



Ref: 091E1117mgcPMDD

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November 9, 2017

To : **ALL FPIP LOCATORS/CONTRACTORS**

Attention : All Concerned

Through : The Facilities Manager, Officer In Charge of Construction/Maintenance, Administration Manager

Subject : Construction Bond Rates

Ladies/Gentlemen:

Please find below the new construction bond rates to be followed for all construction/improvement/renovation/repair and maintenance works.

A. Construction Cash Bond Rates

Category I. General Construction Works

Scope of Work : New building works, civil works combined with mechanical, electrical/electronic, sanitary plumbing and/or other works

Total Floor Area of Construction Activity plus Site Development Area	Construction Cash Bond Amount
Less than 50 sq.m. and project duration of less than 30 days	None
Less than 50 sq.m. and project duration of more than 30 days	Php 1,000.00 per sq.m. but not to exceed Php 50,000.00
50 sq.m. to less than 100 sq.m.	Php 50,000.00
100 sq.m. to less than 500 sq.m.	Php 100,000.00
500 sq.m. to less than 1,000 sq.m.	Php 150,000.00
1,000 sq.m. to less than 4,000 sq.m.	Php 200,000.00
4,000 sq.m. to less than 7,000 sq.m.	Php 300,000.00
7,000 sq.m. to less than 10,000 sq.m.	Php 400,000.00
10,000 sq.m. and above	Php 500,000.00



Category II. Purely soil stripping and site grading works

Lot Area	Construction Cash Bond Amount
Less than 10,000 sq.m.	Php 100,000.00
10,000 sq.m. to less than 50,000 sq.m.	Php 200,000.00
50,000 sq.m. to less than 100,000 sq.m.	Php 300,000.00
100,000 sq.m. to less than 200,000 sq.m.	Php 400,000.00
200,000 sq.m. and above	Php 500,000.00

Category III. Trade and Other Works (Electrical, Mechanical, Sanitary/Plumbing, Electronic, Painting, Repair Works, etc.)


Construction Cash Bond Amount
Php 10,000.00 or 10% of Project Cost, whichever is higher.

Unpaid penalties resulting from violations of the Deed of Restrictions and the Park Rules and Regulations shall be applied to this Construction Cash Bond. The Locator/Contractor shall replenish the Construction Cash Bond to its full amount should deductions reach 50% of the amount posted. Ten (10%) percent of the Construction Cash Bond shall be retained by FPIP for a period of one year after release of Construction Cash Bond to the Locator at completion of the project and submission of construction bond release requirements to FPIP. This is to cover for any untoward incident that may arise from the use of Improvements constructed. The retained amount shall be forfeited in favor of FPIP in the event the Locator fails to pay for penalties or related costs resulting from such incidents.


The above rates shall take effect starting December 1, 2017

For your information and guidance.

Yours sincerely,


Mark Caluag
Operations Manager

Noted by:


Alexander M. Roque
Senior Vice President
Park Management and Development

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