

Notice number:

Athens,/...../2023

**HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A.
REQUEST FOR PROPOSAL (“RFP”)**

**FOR THE PROVISION OF PROJECT MANAGEMENT OFFICE SERVICES (PMO)
FOR THE IMPLEMENTATION OF A FRAMEWORK AGREEMENT
FOR THE MAPPING, SEGMENTATION, REGISTRATION, VALUATION AND MATURATION
OF THE REAL ESTATE ASSETS OF GROWTHFUND’S SELECTED SUBSIDIARIES**

1. Procedural information

Title	FOR THE PROVISION OF PROJECT MANAGEMENT OFFICE SERVICES (PMO) FOR THE IMPLEMENTATION OF A FRAMEWORK AGREEMENT FOR THE MAPPING, SEGMENTATION, REGISTRATION, VALUATION AND MATURATION OF THE REAL ESTATE ASSETS OF GROWTHFUND'S SELECTED SUBSIDIARIES
Contracting party	<p>Hellenic Corporation of Assets and Participations S.A. ("HCAP" or "Growthfund")</p> <p>NUTS Code EL 303</p> <p>Tel: 0030 210 0106900</p> <p>Fax: 0030 210 0106953</p> <p>Web: www.growthfund.gr</p>
Type of contract	International Tender
Number of contractors	1
Estimated budget	€ [*]
Registered seat of the Corporation and details for communications / access to information	<p>4, Karagiorgi Servias street, P.C.: 10562, Athens</p> <p>Additional information may be requested to the following email address: info@growthfund.gr</p>
Request for Proposal close date/time	
Estimated contract duration	A period of 24 months, starting from the date of contract signature, with the possibility for HCAP with its sole statement to extend it for a maximum of 6 months, after written notice to the contractor within the budget of the RFP.
Questions in respect of the Request for Proposal process	<p>The interested parties can submit their questions in writing to HCAP, until 20 days prior the RFP close date. The answers will be posted anonymously on HCAP's website.</p> <p>The questions should be submitted to the following email address: info@growthfund.gr</p>
Proposal's language / supporting documentation language	Greek
Date of Publication on the Official Journal of the European Union (Publications Office of the European Union)	<p>(DD.MM.YYYY)</p> <p>Publication number:</p>

2. Scope of the Project

2.1 Introduction

Growthfund has a strategic priority of conducting a comprehensive review and assessment of the real estate and corporate assets within its subsidiaries portfolio. To advance this strategic priority, Growthfund will initiate a Framework Agreement Request for Proposal (RFP) targeting real estate experts (real estate appraisers, technical and legal consultants, financial experts, and other relevant professionals).

Thereby, Growthfund is in search of an experienced team to establish and operate the Project Management Office (PMO), which will undertake the oversight, coordination, execution and management of Growthfund's **FRAMEWORK AGREEMENT FOR A SET NUMBER OF REAL ESTATE EXPERTS FOR THE MAPPING, SEGMENTATION, REGISTRATION, VALUATION AND MATURATION OF THE REAL ESTATE ASSETS OF GROWTHFUND'S SELECTED SUBSIDIARIES.**

2.2 Project context and methodology

Growthfund aims to establish a Framework Agreement with up to nine (9) schemes/contractors, entrusted with the responsibility of reviewing up to 36,000 real estate assets belonging to Growthfund's designated subsidiaries, namely HPPC. Their role will encompass the validation of asset information and the evaluation of each asset's commercialization readiness.

The project's objective is to verify and update the data within the real estate databases/archives of HPPC and categorize assets into the following 4 categories:

Asset Valuation (Valuation Report)	Asset Assessment (Assessment Report)	Asset Identification (Identification Report)	Neither valued, nor assessed / identified assets
<ul style="list-style-type: none">• Adequate information regarding the asset characteristics influencing the valuation outcome (e.g. location, area, use of property, etc.).• The result of the assessment leads to an assessment of the market value for the respective properties.	<ul style="list-style-type: none">• Insufficient information regarding the asset characteristics influencing the valuation outcome.• The result of the evaluation leads to a range of market values for the respective properties.	<ul style="list-style-type: none">• Available information is insufficient for valuation or assessment purposes.• Indicative range of market prices for assets with corresponding uses within the broader location.	<ul style="list-style-type: none">• Properties that cannot be located even partially and at the same time their surface area and their use are not known.• Assets will be neither valued nor assessed/ identified.

In addition, the assets must be categorized based on parameters that include information completeness and their potential for high commercial value, feasibility, and speed of maturation. The PMO must suggest strategies for each asset category based on commercial exploitation prospects (e.g., exploit commercially, proceed with actions needed in order to complete missing information, no commercial prospects etc.)

The results of these tasks will be recorded and documented within an asset management digital tool. This tool is required to have seamless interoperability with the databases of Growthfund's designated subsidiaries.

Furthermore, in collaboration with Growthfund, the PMO will oversee the valuation of up to 6,500 assets and the maturation efforts of up to 1,000 assets; the prioritization of the assets must be based on the following criteria:

- Criterion 1: Degree of feasibility of carrying out an assessment
- Criterion 2: Added Value (level of average €/sq.m. group/sub-group*)
- Criterion 3: Number of properties that make up the said groups / sub-groups in the perimeter of the portfolio.

**Groups / Sub-groups Indicatively*

Public Services – Administration	High Priority
Commercial Uses	High Priority
Residential Property	High Priority
Parking	High / Medium Priority
Land in large urban centers (high commerciality)	High / Medium Priority
Industrial	Medium Priority
Land plots in other areas	Medium Priority
Highly commercial agricultural land plot (tourist locations)	Medium / Low Priority
Agricultural land plot in other areas	Low Priority

The PMO may propose additional criteria to support the efficiency of the outcome.

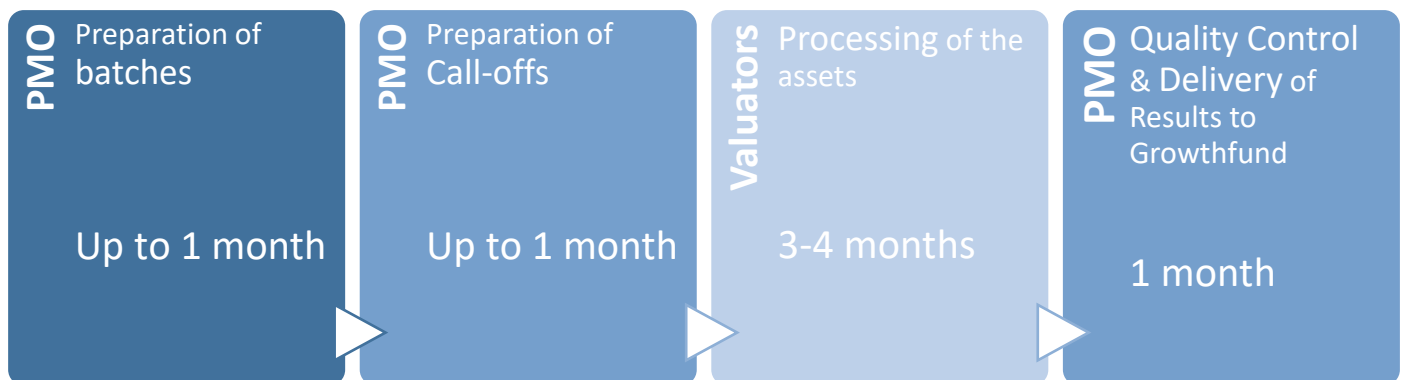
2.3 Scope of work

The Project Management Office (PMO) is responsible for arranging batches of real estate assets, each comprising a minimum of 1,000 assets, on a 3–4 month basis. These assets are to be allocated to a maximum of nine selected partnership schemes, consisting of valuers, legal, technical, and financial experts. These experts will then provide the specified services as outlined.

In accordance with the terms of the Framework Agreement, Growthfund, under the coordination and supervision of the PMO, will initiate specific call-offs. These call-offs will delineate the allocation of real estate asset batches to the Contractors for the purposes of mapping, segmenting, registering, valuating and maturing assets.

The Contractors will secure asset batches through a competitive bidding process based on the lowest price proposed. Each call-off will commence with a request for proposal to the Contractors, encompassing technical details of the assets under examination, the estimated value of the respective call-off, and a stipulation for Contractors to submit their tender (financial offer) within a minimum of ten (10) days from the issuance of the request, as per their commitment outlined in the Framework Agreement.

2.4 Timeplan



The project is expected to be completed in a 24-month period with a possible extension of up to 6 months, at the sole discretion of Growthfund, in case of any delays in completing the services for any reasons which are not due to the fault of the contractor. In any case, the budget of €[*] will not be exceeded.

2.5 Deliverables within the Framework Agreement

The PMO is responsible for collecting and quality-checking the following deliverables from the Contractors under the Framework Agreement:

A. Assets assessment and classification services

- Collect all available documentation for each asset and complete a provided template by the PMO with all data received and clarifications where needed.
- Conduct a preliminary assessment of the available property document, and based on the relevant information comment on the planning status, legal/ownership status and commercial maturity per asset
- Where necessary field visits should be organized in order to validate the data
- Missing information must be recorded, and assets segmented accordingly

B. Assets valuations and maturation services

B.1. Valuations

Valuation and additional maturation will be conducted for a subset of the total assessed assets, with the total not exceeding 6,500 assets.

For these assets, the following deliverables will be expected:

- Conclusions regarding property utilization possibilities
- Alternative proposals and selection of utilization scenarios (in cooperation with the PMO)
- Assessment of commercial value / property valuation based on the proposed utilization scenario

B.2. Maturation

Following the results of this process, a more limited selection of assets will undergo comprehensive maturation, reaching a level suitable for commercial utilization. This group will be capped at 1,000 assets and will include full technical and legal audits.

3. Description of PMO services and Deliverables

Within the aforementioned context, the Project Management Office, is expected to provide the following services:

3.1 Strategy and Project Management services:

- In cooperation with Growthfund, the PMO will obtain information, categorize the assets into distinct batches as per the methodology described above, and facilitate the distribution of assignments to the Contractors. Additionally, a comprehensive analysis of criteria and segmentation methodology will be conducted, with recommendations for prioritization
- The PMO will be responsible for composing all documentation associated with the production of call-offs under the Framework Agreement, encompassing the calls and deliverables. Furthermore, the PMO will ensure the seamless and timely progression of the procedure, aligning with Growthfund's expectations. In collaboration with Growthfund, the PMO will also participate in the assessment of all proposals and the allocation of each call-off contract
- Provide strategic guidance to Growthfund on approaches to enhance the commercialization potential of these assets
- The PMO will actively oversee and ensure the completion of assignments and deliverables. It will assist Growthfund to strategize and assign responsibilities to the Contractor(s), while also defining project milestones, including start and end dates, key milestones, and deliverables
- The PMO will provide support to Growthfund in evaluating the tenders received subsequent to the call-offs within the Framework Agreement
- Develop a standardized asset assessment template (used to feed in information to Asset Management Digital Tool) for both calculations and reporting purposes, incorporating relevant quantitative and qualitative assessment fields in accordance with the methodology
- Oversee and monitor the execution of assignments and ensure that the project progresses in accordance with established deadlines
- Provide regular, timely and ad-hoc reports to Growthfund in order to monitor the effectiveness of the project as requested
- The PMO will also provide assistance to all project-related Committees as requested by Growthfund

- Maintain close collaboration with the Contractors to coordinate data collection and gather input from each Contractor
- Gather and manage feedback on deliverables from relevant stakeholders and Growthfund ensuring that it is incorporated in the services delivered by the contractors
- Coordinate and support the Framework Agreement schemes where appropriate
- Review and ensure the quality of the deliverables under the assignment of the call-offs of the respective Framework Agreement
- Provide Growthfund advisory input, on deliverables and strategy issues of methodology, e.g., prioritization of batches
- Quality Assurance: Present findings, provide feedback to Real Estate Experts
- Conduct a review and analysis of the Greek local real estate market pertaining to the relevant portfolio
- Provide input to the contractors upon the completion of their deliverables
- Allocate the cost of the call-off invoices stemming from the Framework Agreement RFP between the two contracting authorities (Growthfund and HPPC) based on guidelines provided by Growthfund
- Offer administrative support for the management and execution of the project, encompassing tasks such as clarifying the assignment process for assessments, categorizations, and valuations, as well as preparing documentation for stakeholder approval
- Advise Growthfund on optimal strategies to achieve their objectives in assessing and valuating real estate assets, and offer potential modifications to the methodology as needed during the project's execution
- Collaborate closely and furnish any requested information to support related projects undertaken by Growthfund within the scope of this project

3.2 Asset Management Digital Tool

In order to successfully execute and manage this project, ensuring effective coordination among internal and external stakeholders, timely delivery, and transparent progress monitoring, a collaborative workflow Asset Management Digital Tool will be employed. This tool must, at a minimum:

- Facilitate the input of all relevant asset information within the project's scope (such as segmentation, valuation reports, etc.) for the assets designated for valuation, following the selected Data Scheme of Growthfund and uploading of digitized records
- Electronically assign the respective valuations to the selected Contractors providing all respective digitized documentation (if and where available)
- Electronically receive the respective responses from the assigned Contractors, using the asset assessment/categorization/valuation templates that the PMO will produce as described in section 4.1. (Strategy and Project Management services)

- Digitally track the performance of each assigned Contractor and generate corresponding reports, utilizing relevant Key Performance Indicators (KPIs) such as response time versus the initially agreed timeframe, document completeness, and more
- Grant access to specific internal and external stakeholders, facilitating collaboration and communication among them (approximately 20-30 users). Additionally, ensure that Growthfund subsidiaries integrate all relevant information seamlessly
- Preserve all records, both legacy and newly generated, for future reference and potential commercialization use. These records will be provided to Growthfund subsidiaries as needed

The Asset Management Digital Tool is expected to be provided under a license agreement between the PMO and Growthfund, deployed within three (3) to four (4) months from the Project commencement, subject to the specifications provided by Growthfund and shall be maintained throughout the course of the project and for a potential additional period of twelve (12) months post completion.

Any potential extensions following that period shall be discussed, negotiated, and agreed between the PMO and Growthfund at least six (6) months prior to the completion of the project.

The PMO is expected to submit a detailed action plan of its technical proposal of how the project will be executed, within the first month of the project.

Monitoring of Project's Efficiency

The PMO will be responsible to develop a common reporting template to be used for the monitoring of the project, propose KPIs to monitor its efficiency and re-evaluate the methodology according to the value and the feasibility of each asset's potential development. The PMO will report to Growthfund every 3-4 months for the call-offs and every 6 months for the completion and efficiency of the project.

4. Qualifications and Criteria

Interested Parties are required to demonstrate their financial and technical standing and professional experience in relation to the assignment. The selection criteria for this Request for Proposals, including the minimum levels of capacity, the basis for assessment and the evidence required, are specified in the following subsections. Proposals submitted by Interested Parties not meeting the minimum levels of capacity envisaged in the below paragraphs will be rejected.

With regards to technical and professional capacity criteria, an Interested Party may only rely on the capacities of other entities where the latter will perform the services for which these capacities are required.

Growthfund shall require from the Interested Party to replace an entity which does not meet a relevant selection criterion, or in respect of which there are grounds for exclusion.

In particular, the Proposals to be submitted are required to include:

4.1. Financial Records (DOSSIER A)

Interested parties must prove, by providing financial statements, that they have, for each of the previous three (3) financial years for which accounts have been closed and final audited figures are available (2020, 2021, 2022), an annual turnover of at least EUR 1,000,000.

In the case of a consortium/joint venture, the annual turnover of the Interested Party will be considered on a cumulative basis.

In the case of consortium, the above criteria shall be fulfilled by the Interested Party as a whole, i.e., the combined capacities of all involved entities will be evaluated.

Interested Parties may rely on other entities in order to fulfill the requirements. In this case, they should prove that they will have the necessary resources at their disposal, by presenting the relevant commitment of the entities on which they rely.

4.2. Track Record & Experience (DOSSIER B):

- At least two (2) projects in the last five (5) years, related to the provision of PMO services for projects of similar size and complexity, in terms of budget and involved contractors. Proven capacity to efficiently manage large teams of different expertise in simultaneous tasks
- At least one (1) project of similar complexity related to asset or property management in the last five (5) years

Within the above context, the Proposal is required to include a catalogue of all relevant projects in which the interested party has participated in the last 5 years with a description of the services provided, the project budget, the interested party's role in the project, as well as the project's start and completion dates.

Growthfund has the right to request project completion certificates or client recommendation letters or contracts for the above projects; or to contact directly project clients to verify the accuracy of the submitted information.

In case of a consortium the experience can be covered collectively by all members of the consortium.

Interested Parties may rely on other entities in order to fulfill the required 5-year experience. In this case, they should prove that they will have the necessary resources at their disposal, by presenting the relevant commitment of the entities on which they rely.

4.3. Quality Assurance Qualifications (DOSSIER C):

Interested parties shall comply with the following quality assurance standards, by submitting the relevant certificates, which have to be in force at the time of submission of the offer:

- Certificate of ISO 9001:2015 or equivalent for quality management
- Certificate of ISO 14001:2015 or equivalent for health & safety management
- Certificate of ISO 22301:2012 or equivalent for business continuity management
- Certificate of ISO 27001:2013 or equivalent for information security management
- Certificate of ISO 37001:2016 or equivalent for anti-bribery management systems

In case of a consortium at least the Leader shall hold the above certificates. Interested parties cannot rely on other entities to cover the above requirements.

4.4. Project team and candidate experience (DOSSIER D):

Candidates are required as an on-off criterion, to have an adequate number of qualified staff and professional skills for the effective implementation of the Project. Specifically, it is required to establish a Project Team which will have the following structure:

- **Head of Project Management Office** - A competent Head of Project Management Office with proven project experience (>15 years) in managing real estate portfolio valuation projects, who will have the overall responsibility of the Contractor's work, the management, the progress and the coordination of all members of the project team, will be responsible for ensuring the quality of the project, as well as the compliance with all the standards set by Growthfund. The PMO Head will also undertake the operational representation of the Contractor for the specific project, vis-à-vis Growthfund
- **Certified Real Estate Valuers**
- **Financial or Commercial experts**
- **Technical experts** specialized in civil engineering and planning
- **Procurement officers**
- **Advisory or Consulting Project Managers** with more than 5 years of experience in managing large (>100 assets) Real Estate Valuation portfolio projects.
- **Legal Advisors** specialized in real estate planning assessments
- **Administrative Support**

Specifically:

- **The Head of Project Management Office** should hold the following expertise and years of experience in accordance with their relevant CV
 - Certified Project Manager or 15 years of proven professional experience in project management of large scale Real Estate Valuation projects
 - Excellent knowledge of English
- The **Real Estate Valuers** should hold the following expertise and years of experience in accordance with their relevant CV
 - Certified Real Estate Valuer
 - 5 years of professional experience in real estate valuations

- Excellent knowledge of English
- The **financial or commercial experts**, the **technical experts** and the **legal advisors** should hold the following expertise and years of experience in accordance with their relevant CV
 - University degree relevant to their field
 - 5 years of professional experience in real estate financial, commercial or planning advisory projects
 - Excellent knowledge of English
- **Advisory or Consulting Project Managers** with more than 5 years of experience in managing large (>100 assets) Real Estate Valuation portfolio projects
- The **Administrative Support** should hold the following expertise and years of experience in accordance with their relevant CV
 - 3 years of professional experience in large (>20 people) national or multinational (local branches) firms
 - Excellent knowledge of English

The above will be assessed based on the information provided in the submitted curriculum vitae that will list the experience with a brief description of the main projects in which each person has participated, with an indication of the economic value of the project, the time of implementation, the contractor of the project, and the position of each person in the team.

4.5. Technical Proposal & Methodological Approach (DOSSIER E):

The submission should include a detailed description of the proposed methodological approach for the assignment. This should encompass the identification of critical issues and present an indicative work plan that outlines key steps in the process. Additionally, provide a timetable highlighting key deliverables, all of which should align with the program milestones.

The dossier should also include all the technical award information described in par.13 of the RFP.

4.6. ESPD (DOSSIER F):

As evidence of non-exclusion, and the fulfillment of the selection criteria, each Interested Party needs to submit with its tender a European Single Procurement Document (ESPD) as per Annex II herein. The declaration must be signed by an authorized representative of the entity providing the declaration.

Interested Parties that are consortia/joint ventures shall be required to include in Dossier F' separate ESPDs, one for each member.

Interested Parties that are consortia/joint ventures shall be required to include in Dossier F' declarations of each of their members appointing one of the consortium member as the Lead Member authorized to submit the Proposal on the consortium's and its members' behalf,

execute the Contract and act as a single point of contact between Growthfund and the relevant Interested Party and a process agent throughout the procurement process and during the term of the Contract.

In case of reliance in the capacity of third parties for the fulfilment of the selection criteria, the exclusion criteria are examined and with regards to the above entities (third parties), according to the provisions of this RFP. Interested Parties shall include in the respective Dossier of their Proposal an ESPD of the above entities and all the respective means of proof foreseen in this RFP.

4.7. Financial Offer (DOSSIER G):

The financial offer (the “**Financial Offer**”) shall include a total fee for all services described in the RFP for the total duration of the project.

All amounts are required to be stated in Euro (€). The Financial Offer must be unconditional and without any reservations and it cannot exceed the Budget (Capped Fee) stated in this Request for Proposals and shall include any kind of expenses / costs that will be required during project execution (local travel for project purposes in the country, any accommodation, tax & social insurance, communication costs, professional insurance, administrative support, software & hardware, reports production, etc.).

The Financial Proposal shall be:

- i. Expressed in Euro (€). Interested Parties from countries outside the euro zone must quote their prices in euro. The price quoted may not be revised in line with exchange rate movements. It is for the Interested Party to bear the risks or the benefits deriving from any variation. Additionally, all amounts shall be free of all duties, taxes, and other charges, i.e., also free of VAT.
- ii. Unconditional and without any reservations and it cannot lead to the Budget stated in this RFP being exceeded.

Attention is drawn to the following points:

- i. Price revision is not applicable
- ii. All kind of expenses are included in the fee.

The Contractor is liable for any charges in favor of third parties according to the applicable legislation, except for the applicable VAT. The Contractor shall have sole responsibility for compliance with the tax laws which apply to him.

4.8. Conflict of interest (DOSSIER H)

Interested parties must declare solemnly in writing that they as well as the project team members do not have a conflict of interest to act for Growthfund (**DOSSIER H**) and that in

case the assignment is awarded to the Contractor no conflict of interest for any party would be created.

Interested Parties and each individual member of the proposed Project Team must declare in writing under the form of solemn declaration that, at the time of the submission of the Proposal, they do not have a conflict of interest in connection with the engagement. Such obligation for the absence of any conflict of interest shall be in effect throughout the term of the engagement.

All Interested parties as an entity and each individual member of their proposed project team must declare in writing, in a separate, individual statement per natural person (legal representative/ project team member), that, at the time of the submission of the Proposal: (a) they are acting independently, (b) they do not have any conflict of interest with respect to the Process and the required services, (c) they are not involved with any of the subsidiaries involved, i.e. HPPC on providing continuous valuation work (or are being employed during the time of submission of their Proposal), (d) the absence of any conflict of interest must be in effect throughout the term of the Engagement.

In case that an interested party participates in the tender in cooperation with the external counsels, a similar declaration may be submitted by those parties as well, in relation to both the legal entity and its project team members.

Growthfund may at any time request the Interested Parties or the advisors to provide clarifications and evidence on issues related to conflict of interest.

5. Duration

The duration of the Contract will be up to 24 months, with a possible extension of a maximum of 6 months, if such need arises during the project at the sole discretion of Growthfund.