

Reference No: HDC(161)-REM/IU/2023/493

Date: 17<sup>th</sup> September 2023

## INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI)

### LEASE OF LAND FOR THE DEVELOPMENT AND OPERATION OF BOUTIQUE HOTELS IN URBAN ISLE

Housing Development Corporation Ltd (HDC) invites interested proponents to submit Expression of Interest (EOI) for the development and operation of a Boutique in Urban Isle.

A total of 3 plots are announced for the development and operation of Boutique Hotels. Each interested party can submit EOI for a maximum of 2 plots. Interested parties must submit separate EOI forms per plot.

In case HDC receives more than one EOI per plot, HDC would proceed with a closed bidding process between the interested parties.

Parties previously awarded with Boutique Hotel plots and parties who have common shareholders with the awarded parties will not be eligible to submit EOI under this announcement.

HDC reserves the right to accept or reject any proposal, to annul the EOI process, and to reject all proposals at any given time prior to agreement signing without thereby incurring any liability to proponents.

The duly completed document set should be submitted as per the prescribed format in Submission of Expression of Interest

The following documents will be available on our websites <https://urbanisle.com>, <https://properties.hdc.com.mv>, and <https://www.urbanco.mv> Boutique Hotel- Urban Isle Development Guideline and Drawings

1. EOI Form
2. Information Sheet
3. Term sheet

The EOI shall only be submitted via e-mail to ([sales@urbanco.mv](mailto:sales@urbanco.mv)) on or before 01<sup>st</sup> October 2023.

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Housing Development Corporation Ltd.  
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Hulhumalé, Maldives

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