Republic of the Philippines
Philippine Economic Zone Authority

NOTICE OF INVITATION FOR COMPARATIVE CHALLENGE FOR THE UNSOLICITED PROPOSAL FOR THE SOLAR PROJECT IN THE CAVITE ECONOMIC ZONE

1. On 17 July 2025, The PEZA Board approved the "PEZA Guidelines on the Award of Renewable Energy Contract in the Public Ecozones through Unsolicited Proposal" thru BR 25-219.

2. PEZA received a Letter from IP VENTURES MANAGEMENT LIMITED (IPVML) expressing their intent to develop Solar Power Project in the Cavite Economic Zone (CEZ)

3. PEZA signed a Memorandum of Understanding with IPVML for the conduct of a Feasibility Studies to determine the viability of the proposed solar project at the CEZ.

4. On 12 November 2025, IPVML submitted its Unsolicited Proposal for the development of 31 MWp Solar Project within the CEZ along with the following required documents pursuant to Chapter III, Section 5 of PEZA BR 25-219.

5. On 17 November 2025, the Secretariat of PEZA-CEZ RE Committee acknowledges the receipt of IPVML's application, confirms that the submissions are complete and endorse the application to the PEZA-CEZ RE Committee for further evaluation.

6. Following a thorough review and evaluation, the PEZA-CEZ REC endorsed and recommended to the Director General the approval of the grant of Original Proponent Status to IPVML, which recommendation was approved by the Director General, thereby granting the Original Proponent Status to IPVML, pursuant to PEZA BR No. 25-219

7. Within 14 days from the approval of the grant of the Original Proponent Status, the Notice of Invitation For Comparative Challenge For The Unsolicited Proposal and the Terms of Reference (TOR) shall be published once in a newspaper of general circulation, PEZA Website, and PEZA bulletin boards

8. Interested RE Applicants must submit a Letter of Intent complete requirements listed on Annex E of PEZA BR 25-219.

PEZA - DTS
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9. The Secretariat shall receive proposals at 8F, Double Dragon Center West Building, Pasay City. Any proposals submitted after the prescribed days shall not be entertained. The PEZA-REC Secretariat shall notify the challengers and OP the qualification results after the evaluation.

   The following schedule of activities shall be strictly observed:

Activities	Schedule
1. Deadline of Submission	19 January 2026, 09:00 am
2. Opening of RE Applicants Proposal	19 January 2026, 10:00 am

10. In the event that the deadline falls on a Saturday, Sunday, or a non-working holiday, the deadline shall automatically be moved to the next working day.

11. PEZA reserves the right to reject any and all the comparative proposals, awarding the project in respect to the Original Proponent in the absence of challengers.

12. For further information, please refer to:

    Philippine Economic Zone Authority
    Renewable Energy Committee Secretariat
    8th Floor. Double Dragon Center West Building, DD Meridian Park,
    Macapagal Avenue, Pasay City
    Email: scd**@peza.gov.ph**
    Tel. No. 8551-3451 local 210
    www.peza.gov.ph

13. You may visit the following websites: for downloading of bidding documents:
    https://www.peza.gov.ph/bid-opportunities

17 December 2025

ATTY. ROSS VINCENT S. SY
CEZ PEZA-REC CHAIRPERSON and
Zone Administrator, CEZ

TERMS OF REFERENCE

Capacity to Install	31MWp
Concession Period	20 years
Developer's scope	Design, engineering, procurement, installation, testing, commissioning, operation and maintenance
Electricity Rate	Php5.85kWh, fixed for 20 years
Lease Rate	Php 10/sqm/month (for Locators) Php44.42/sqm/month (PEZA owned)
Technology to use	Should be Tier 1
Solar Inverters	Should be Tier 1
Estimated Power Generated per annum	41.1 GWh
System Capability	Solar PVs, Inverters, Power Meters, Datalogger, Temperature Sensors, Irradiance Sensors, Industrial Routers, Monitoring Platform and Optimizer.
Number of Locators joining the project	54 locations/52 buildings
Area covered	Roof mounted: 24.117 Ha. Ground Mounted: 0.478 Ha. Floating Solar: 1.290 Ha.
Retrofitting of roofs	For directly attributable only
Mounting materials	Different types of metallic profiles
Pre-Construction Stage	4 Months
Construction Stage	5 Months
Post-Construction Stage	1 Months
Project Timeline	12 Months
Technical Experience	Must have completed project(s) or is currently servicing a project(s) with the same RE output similar to those in the Proponent's track record i.e.: ▪ Conducted and produced a Feasibility and Detailed Engineering Design for a Solar Power Project with a capacity of at least 100MW; ▪ Conducted/managed Engineering Construction and Procurement for a Solar Power Project with a capacity of at least 80MW. ▪ Provided operations and maintenance experience for a Solar Power Project with a capacity of at least 80MW.
Design Requirement and Submission	• Full and comprehensive Feasibility Study • Comprehensive Engineering Deisgn • Connection Plan/Design ready for DIS/DAS • Design shall include a P2P energy mechanism capable of allocating surplus rooftop PV generation to exchange within PEZA facilities in a secure, auditable and regulator compliant manner.
Financial Requirements	▪ 2024 Audited Financial Statements showing a minimum net worth of 30% of Project cost or a minimum of Php 585 million; ▪ A bank support letter from a top 10 Universal Bank on the debt financing component of the Project for at least Php799 million