



DEVELOPMENT BANK OF THE PHILIPPINES
Head Office: Sen. Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines



NOTICE OF AWARD

24 September 2025

UPA WRC DEVELOPMENT COMPANY
WRCC Bldg. II, 33 Gil Fernando Ave.
San Roque, Marikina City, NCR

Attention : **MS. WAN ZHEN W. DAVID**
Owner

Subject : **LEASE OF OFFICE SPACE FOR DBP MARIKINA BRANCH**

Dear Ma'am/Sir:

We are pleased to inform you that the Development Bank of the Philippines hereby awards you the contract for the above-cited project for five (5) years in the total contract amount of **Sixteen Million Six Hundred Seventy-Eight Thousand One Hundred Eighty-One and 70/100 Only (P16,678,181.70)** inclusive of all applicable taxes through the adoption of Section 35.9 of the 2024 Revised Implementing Rules and Regulations (IRR) of R.A 12009 detailed as follows:

Period covered	Yearly Rate	Office Space (206.70 sq. m.)	VAT	Total
		Y1 – P214,857.23/mo. Y2 – P225,600.09/mo. Y3 – P236,880.10/mo. Y4 – P248,724.10/mo. Y5 – P261,160.31/mo. With 5% annual escalation		
October 01, 2025 – September 30, 2026		P 2,578,286.76	309,394.44	P 2,887,681.20
October 01, 2026 – September 30, 2027		2,707,201.08	324,864.12	3,032,065.20
October 01, 2027 – September 30, 2028		2,842,561.20	341,107.32	3,183,668.52
October 01, 2028 – September 30, 2029		2,984,689.20	358,162.68	3,342,851.88
October 01, 2029 – September 30, 2030		3,133,923.72	376,070.88	3,509,994.60
Total		P 14,246,661.96	P 1,709,599.44	P 15,956,261.40
		Add: Three (3) months Security Deposit		721,920.30
		Approved Budget of Contract (ABC)		P16,678,181.70

Please signify your conformity by affixing your signature on the space provided below. Kindly return the duly signed Notice of Award to the BAC Secretariat, 6/F DBP Building, Makati Avenue, Makati City.

For the execution of the contract, please coordinate with Assistant Vice President Maria Riza C. Olvido, Branch Head of DBP Marikina Branch at telephone number (02) 8477-6922.

Thank you.

Yours truly,

(SIGNED)

Assistant Vice President and
Officer-In-Charge, Branch Banking Group - Metro Manila

ACCEPTANCE / CONFORME:

The undersigned accepts the award of contract and signifies conformity to enter into contract with the Development Bank of the Philippines for the above requirement.

(SIGNED)

MS. WAN ZHEN W. DAVID
Owner

(SIGNED)

MR. RANDY ROYCE W. DAVID
Partner

(SIGNED)

MS. CATHERINE W. DAVID
Partner

Date: October 2, 2025

Note: Kindly email to the bacsecretariat@dbp.ph or fax to (+632 8125702 or +632 8151614) to acknowledge receipt.