



GSIS Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

BUGAYONG REAL ESTATE LESSOR

Owner and Lessor, Bugayong Commercial Building
Mabini Street, Brgy. Catbangan
San Fernando City, La Union

Attention: Mr. Alfredo B. Bugayong
Owner and Sole Proprietor

NOTICE OF AWARD

Dear **Mr. Bugayong**:

After careful evaluation of the quotation submitted by your company to the Government Service Insurance System (GSIS) re: **LEASE OF OFFICE SPACE FOR THE GSIS LA UNION BRANCH OFFICE**, the Multi-Year Contract for aforementioned Project, from 16 October to 31 December 2019, is hereby awarded to Bugayong Real Estate Lessor, owner and lessor of Bugayong Commercial Building, located at Quezon Ave., Brgy. Catbangan, San Fernando City, La Union, for the lease of an 825.80-sqm office space for the GSIS La Union Branch Office which includes the following: (i) 790.80-sqm office space that is offered with a fee; and (ii) additional 35-sqm office space that will be provided for free.

The monthly rental shall be **One Hundred Eighty Five Thousand One Hundred Twenty Six Pesos and Twenty Eight Centavos (Php185,126.28)** for the period 16 October 2017 to 31 December 2017, with ten percent (10%) annual escalation rate starting 01 January 2018.

Please coordinate with Mgr. Quintin Bañez of the GSIS La Union Branch Office for the execution of this Project.

Very truly yours,

SVP NORA MALUBAY-SALUDARES
OIC, Office of the President and General Manager
Head of the Procuring Entity

Date OCT 12 2017

cc: Mgr. Quintin Bañez
GSIS La Union Branch Office