

**RENEWAL OF CONTRACT OF LEASE**

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Lease is made and entered into this \_\_\_\_ day of January, 2024, by and between:

**PTFC REDEVELOPMENT CORPORATION** a domestic corporation duly organized and existing under the laws of the Philippines with principal office at No. 802 A. Bonifacio St., Balintawak, Quezon City, represented by its Treasurer, **ALBERT C. EUFEMIO**, hereinafter referred to as the "**LESSOR**",

-and-

**SECURITIES AND EXCHANGE COMMISSION**, a government agency created and operating by virtue of the laws of the Republic of the Philippines with office address at 7<sup>th</sup> Floor The SEC Headquarters, 7907 Makati Avenue Salcedo Village, Barangay Bel-Air 1209 Makati City, represented herein by its Company Registration and Monitoring Department (CRMD) Director, **GERARDO F. DEL ROSARIO**, who is duly authorized by virtue of SEC Resolution No. 662 series of 2023, marked as Annex A hereinafter referred to as the "**LESEEE**".

The Lessor and the Lessee are collectively called Parties and individually as Party.

**WITNESSETH that:**

**WHEREAS**, the Parties have an existing contract of lease, copy is attached and made integral part hereof (Annex B), covering the real property located at 232 Quirino Highway, Baesa Quezon City, Philippines, which contract shall expire on 4 December 2023;

**WHEREAS**, the Parties have agreed that in accordance with the provisions of Implementing Rules and Regulations (IRR) of Republic Act No. 9184 (RA 9184) the Contract of Lease shall be renewed considering that renewal of such contract shall be beneficial to the Lessee and the government as a whole;

**WHEREAS**, the Parties further agree that in the renewal of the Contract of Lease shall include the escalation rate 583,645.60 or ₱ 347.76 per square meter from the current contract cost of ₱563,908.80 or 336.00 per square meter, as approved (see Annex C) the Commission *En Banc*;

**WHEREAS**, Section 10 of the Implementing Rules and Regulations (IRR) of Republic Act No. 9184 (RA 9184) provides that all procurement shall be done through competitive bidding, except as provided in Rule XVI of the IRR;

**WHEREAS**, Rule XVI of the IRR provides:

*Section 53. Negotiated Procurement is a method of procurement of Goods, Infrastructure Projects and Consulting services, whereby the Procuring Entity directly negotiates a contract with a technically, legally and financially capable supplier, contractor or consultant in any of the following cases:*

xxx



53.10. Lease of Real Property and Venue. Lease of real property and venue for official use, subject to Annex "H" of this IRR.

xxx

**WHEREAS**, Item V(D)(9)(d) of Annex H of the IRR of RA 9184 states:

*i. Prior to the expiration of the lease contract, the end-user of the procuring entity must conduct a cost-benefit analysis of the lease. For instance, it must compare the rental rated charged by its lessor against other lessors in the area. It must also analyze whether entering into a new contract will be more expensive taking into consideration the cost of transfer and accessibility to the public. In assessing the existing lease, PEs are encouraged to consult relevant government agencies regarding any new policy or directive in the lease of real property.*

*ii. If the results of the CBA, conducted by the end-user, continue to favor the existing lessor, then the Head of Procuring Entity (HOPE) may simply renew its lease contract. If it does not, then the PE should procure a new lease contract in accordance with Section 53.10 of the IRR of RA 9184 and these guidelines. For efficiency and economy, during the effectivity of the contract, or upon its renewal, the PE may consider the expansion or reduction of the space provided by the existing lessor, provided that the leased premises can accommodate the space requirements of the PE in case of expansion, based on the need of the PE and the best way which such need may be addressed and satisfied, subject to existing budgeting, accounting and auditing rules.*

**WHEREAS**, the Lessee has complied with the requirements as above-stated and has determined that renewing the existing Contract of Lease is most beneficial to the Lessee and the government as a whole;

**WHEREAS**, the Parties warrant that they have full authority to enter into this Renewal of Contract of Lease;

**NOW THEREFORE**, for and in consideration of the foregoing, the Parties hereto agree as follows:

1. This Renewal of Contract of Lease shall be for a period of eleven (11) months, effective on **01 January 2024 and until 30 November 2024**. The parties, however, agree that the **LESSEE** has the right to pre-terminate this Agreement at any time after 30 June 2024.
2. That for the use and occupancy of the said area, the **LESSEE** shall pay monthly rental in the amount of **Five Hundred Eighty-Three Thousand Six Hundred Forty-Five Pesos and 60/100 (P583,645.60)** inclusive of applicable taxes, e.g. *Value Added Tax (VAT)*, payable without necessity of demand on or before the 15<sup>th</sup> of each month at the LESSOR's office. Payment shall be in the form of cash or check and shall commence upon the signing of this Agreement.
3. If any paragraph or part of this Contract is declared contrary to law, public policy or otherwise declared invalid, such shall not affect the other paragraphs, subparagraphs or part of this Renewal of Lease Contract.

*M*

*Att of Jc*

IN WITNESS WHEREOF, parties herein affixed their signatures on the date and place above written.

LESSEE:

LESSOR:

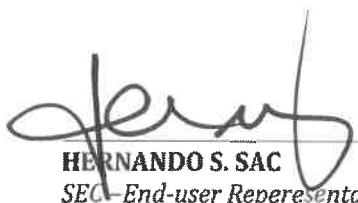
**SECURITIES AND EXCHANGE COMMISSION**  
T.I.N.: 000-190-308-000  
Signing for and on behalf of the Chairperson  
Under SEC Office Order No. 662, Series of 2023

By:

  
GERARDO F. DEL ROSARIO  
Director, CRM/D

  
ALBERT C. EUFEMIO  
Lessor

SIGNED IN THE PRESENCE OF:

  
HERNANDO S. SAC  
SEC End-user Representative

\_\_\_\_\_  
EVELYN MARTICIO  
Lease Contract Administrator

Certified on Availability of Funds:

  
DONDIE Q. ESGUERRA ✓  
Director, Financial Management Department

Funds Available:  
Burs No. 62-206442-2024-01-00031  
Date: 1-29-2024

**ACKNOWLEDGEMENT**

**REPUBLIC OF THE PHILIPPINES )**

**City of Makati )S.S.**

**BEFORE ME**, a Notary Public for and in Makati City, Philippines, this 31 day of January 2024, personally appeared:


Name	Proof of Identity	Date and Place of Issue
GERARDO F. DEL ROSARIO	TIN: 190-502-888	
ALBERT C. EUFEMIO	TIN: 101-563-047	

known to me and to me known to be the same person who executed the foregoing instrument and acknowledgement before me that the same is his free and voluntary act and deed as well as that of the entity represented.

Said instrument refers to Renewal of Contract of Lease, consisting of FIVE (4) pages, including this page signed by the parties and their witnesses on each and every page thereof and sealed with my notarial seal.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my notarial seal at the place and on the date first above written.

Doc. No. \_\_\_\_;  
Page No. \_\_\_\_;  
Book No. \_\_\_\_;  
Series of 2024.

  
Atty. Jenny Lou F. Decano  
Administering Officer  
SEC, Securities Counsel II  
Securities and Exchange Commission  
Republic of the Philippines





REPUBLIC OF THE PHILIPPINES  
Unified Multi-Purpose ID



CRN-0113-0606747-4



*Albert*

SURNAME  
EUFEMIO  
GIVEN NAME  
ALBERT

MIDDLE NAME  
CORPUZ

SEX M DATE OF BIRTH 1957/10/15

ADDRESS  
76 BIRCH ST MAYWOOD VILL 2  
BRGY MARCELO PARANAQUE CITY  
NCR PHL 1716

