

AVAILABLE FOR RENT

ROOFTOP PORTION IN PIA SALES OFFICE SKARDU

PIA intends to rent out its Roof top Space measuring **75 ft x 48 ft**, in the newly constructed booking office, situated at Main Gilgit Skardu Road, Near Skardu Airport.

This space is commercially ideal for Telecom companies seeking to install their cell sites, cell towers and/or cellular base stations and also for commercial entities, to establish coffee shop, fast food joint, or airline lounge, as PIA Office is in a prime location.

Only serious parties may send their offers to the office of **GM Facilities Management**, Flight Operation Building, 1st Floor, Karachi Airport, along with ONE MONTH OFFERED RENT (refundable) as Bid Security and Rs. 3000/- as tender fees (Non refundable) in the form of pay order in favor of PIA.

Offers must reach on or before **21-09-2021 at 11:00 AM**, in the office of **GM Facilities Management** which will be opened at **11:30 AM** on same day, in the presence of parties who wish to appear.

Interested parties can visit the location by contacting Estate Section on **0300-2238815**

For detailed terms and conditions please visit www.piac.com.pk and www.ppra.org.pk.

GM Facilities Management
1st Floor, Flight Operation, Building,
Estate Section, Karachi Airport.
Tel: 021-99043299 & Cell: 0300-2238815
Email: khiwcpk@piac.aero

**MAJOR TERMS & CONDITIONS FOR RENTING OUT
ROOFTOP IN THE NEWLY CONSTRUCTED
PIA SALES OFFICE, SKARDU LOCATED
AT MAIN GILGIT/SKARDU ROAD**

- 1) Covered Area available for rent shall be 75ft x 48ft. = 3600 sft.
- 2) Space on the Roof Top shall be provided on '**As is where is Basis**'.
- 3) All developmental work shall be carried out by potential tenant at his own cost. PIA shall neither bear any cost, nor reimburse same later.
- 4) The Agreement will be effective for 10 years, from the date of signing.
 - i. **DURING** this period, if PIA requires the space for its own utilization, then the cost of renovation undertaken by tenant on rented space will be assessed by applying depreciation value of 10% for each year on actual / original invoices submitted by the tenant, after the completion of this renovation. Only this shall be paid by PIA.
 - ii. If tenant has to leave the space **BEFORE** the expiry of the agreement term, no renovation cost shall be paid by PIA.
 - iii. It may be noted that **AFTER** completion of 10 years, the value of renovation cost shall be considered ZERO, as per Annual Depreciation of 10%.
- 5) Rent payable to PIA shall be enhanced/ revised at the rate of 25% after every 3 years. The Agreement shall be further renewable for same time period, upon mutual consent.
- 6) An amount equivalent to 12 months of rent shall be paid at the time of the Signing of the Agreement. Out of this amount, SIX Months rent shall be considered as **Interest free security deposit** (Refundable at time of exit/end of term) while remaining SIX Months rent shall be counted as **Advance Rent** amount.
- 7) Monthly rent will be payable in advance on or before 5th of each calendar month and in case of failure 10% penalty will be imposed on late payment, which shall be paid along-with above rent of each month.
- 8) Utilities Bills will be borne by the tenant party separately on actual basis.
- 9) Either party will have the right to terminate the agreement subject to 03 months prior notice, after first eleven months. In this case 1 month rent will be deducted, over and above the monthly rent, from Security Deposit of the tenant. The conditions mentioned at Clause 4 above will be implemented accordingly.
- 10) All other terms & conditions shall be mentioned in the lease agreement to be signed with the successful bidder.

**DGM-E
Facilities Management Division**