EVALUATION METHODOLOGY AND CRITERIA

INTERSITE ASSET INVESTMENTS	**REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES** **INT/REM5116/JHB/2026**	prasa

YOU ARE HEREBY INVITED TO BID FOR REQUIREMENTS OF THE (*NAME OF DEPARTMENT/ PUBLIC ENTITY*) – PRASA					
BID NUMBER:	**INT/REM5116/JHB /2026**	CLOSING DATE:	**Tuesday - 21 July 2026**	CLOSING TIME:	**12:00 NOON**
DESCRIPTION	**REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES**				

BID RESPONSE DOCUMENTS MAY BE DEPOSITED IN THE BID BOX SITUATED AT *(STREET ADDRESS)*

PRASA – HEAD OFFICE
30 Wolmarans Street
Umjantshi Building
Braamfontein
Johannesburg
2017

SUPPLIER INFORMATION					
NAME OF BIDDER					
POSTAL ADDRESS					
STREET ADDRESS					
TELEPHONE NUMBER	CODE			NUMBER	
CELLPHONE NUMBER					
FACSIMILE NUMBER	CODE			NUMBER	
E-MAIL ADDRESS					
VAT REGISTRATION NUMBER					
	TCS PIN:		**OR**	CSD No:	

INTERSITE ASSET INVESTMENTS	**REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES** **INT/REM5116/JHB/2026**	prasa PASSENGER RAIL AGENCY OF SOUTH AFRICA

ARE YOU THE ACCREDITED REPRESENTATIVE **IN SOUTH AFRICA FOR THE GOODS /SERVICES /WORKS OFFERED?**	Yes No [IF YES ENCLOSE PROOF]	ARE YOU A FOREIGN BASED SUPPLIER FOR **THE GOODS /SERVICES /WORKS OFFERED?**	Yes No [IF YES ANSWER PART B:3 BELOW]
SIGNATURE OF BIDDER	…… …… ……	**DATE**	
CAPACITY UNDER WHICH THIS BID IS SIGNED (Attach proof of authority to sign this bid; e.g. resolution of directors, etc.)			

With effect from **Friday 03 June 2026** the tender documents can be downloaded on National Treasury e tender website www.etenders.gov.za and Prasa website www.prasa.com

1. A Non-compulsory tender briefing meeting with representatives of the Employer will take place at

Briefing Session

DATE: Friday 19 July 2026 at 11h00

VENUE: MICROSOFT TEAMS

MEETING ID: 395 467 981 666 460

PASSCODE: bn2dg7Ge

INTERSITE ASSET INVESTMENTS	**REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES**	prasa PASSENGER RAIL AGENCY OF SOUTH AFRICA
	INT/REM5116/JHB/2026	

1. BACKGROUND OVERVIEW AND SCOPE REQUIREMENTS 5 **1.2 OBJECTIVE OF THE PROGRAMME** 5 **1.2 PROBLEM STATEMENT** 6 **1.3 SCOPE OF WORK** 6

2. EVALUATION METHODOLOGY 7 **2.1 EVALUATION AND SCORING METHODOLOGY** 8 **2.2 EVALUATION CRITERIA** 8

3. VALIDITY PERIOD 16 **4. POST TENDER NEGOTIATION (IF APPLICABLE)** 16

INTERSITE ASSET INVESTMENTS	**REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES**	prasa
	INT/REM5116/JHB/2026	

1. BACKGROUND

The Passenger Rail Agency of South Africa (PRASA), through its Property Subsidiary, Intersite Asset Investments invites members of the private sector to submit proposals for leasing, upgrading or development of identified property in Johannesburg for commercial purposes.

Intersite Asset Investments provides property management and facilities management services on behalf of PRASA in three regionaloffices acrossSouthAfrica, namely,Gauteng,Kwa-Zulu Natal&EasternCape and Western Cape.

Intersite Asset Investments has advertised land parcel/s and/or buildings suitable for greenfield

development (short-medium or long-term), upgrading or refurbishment into commercial letting enterprises for either retail, residential, or industrial use or mixed use. Intersite Asset Investments is therefore calling for the private sector developers to give recommendations for the highest and best use of the attached list of PRASA owned properties with a view of generating sustainable revenue and to unlock socio-economic benefits for all stakeholders and the surrounding communities.

1.2 OBJECTIVE OF THE PROGRAMME

Some of the key strategic objectives of the initiative is that Intersite Asset Investments intends to partner with the private sector developers in packaging and unlocking value of its property portfolio e.g. unused land parcels, air-rights and buildings (within the railway reserves) to stimulate economic activity through provision of infrastructure, student housing, retail etc., with the aim of generating much needed revenue. Other key operation objectives include:

- Reduction of the high cost of maintenance as well as rates and taxes.
- This initiative will also ensure that there is urban regeneration, socio-economic impact in surrounding communities
- Encouraging the use of the train services in an attempt to regain patronage

1.2 PROBLEM STATEMENT

PRASA holds a large property portfolio that can be categorized into two, that is, core and none core. Core assets are utilized for the day to day operational and income generating activities whilst none-core are either surplus, obsolete, dilapidated or abandoned. These unused asset poses a threat in that they attract vagrants, criminality and informal occupation.

On the one hand, increasing cost of maintenance, rates etc. places a huge burden on the overall

operational budget over the revenue generated.

1.3 SCOPE OF WORK

Intersite Asset Investments has identified this site due to its potential for long-term lease and development into retail and potentially residential subject to market update and municipal approval processes.

1.3.1 SPECIFICATIONS FOR USE AND DEVELOPMENT OF THE PROPERTY

The property shall be developed in terms of a credible market study to be conducted by the bidder in ensuring that the proposed development or upgrade will meet the demand/need of the targeted market/beneficiaries. Furthermore, the proposed development must align to cities/local authority development vision as well as urban regeneration strategies and the surrounding urban form.

The development should further take into account the need to contribute to sustainability goals in energy saving, water efficiency and alternative building technology.

1.3.2 KEY DELIVERABLES FOR DEVELOPMENT PROPOSAL

The prospective bidders are required to fully respond to following elements of the development proposal:

A. Company Overview/ Company Profile

B. Development Proposal

- Bidders are required to submit a concise development proposal for the site. The development proposal must include a concept Site Development Plan, an Architectural concept of the proposed development, tenanting plan, and the approach to the station precinct.

i) For Existing Building

- Proposed Use and associated market research
- Proposed Development

- Methodology
- Proposed Outcome (layout typologies)
- Operational Management plan
- Tenanting plan

ii) Vacant Land

- Proposed highest and best use and associated market research
- Proposed Concept Plans including architectural drawings
- Development Methodology
- Detailed Plan/programme with timelines
- Operational Management plan
- Tenanting plan

C. Design and Architectural Impressions

- Descriptions with pictures of proposed development or refurbishment
- Proposed designs, architectural impressions, furnishings etc

D. Capital cost of refurbishment/ new built

(Full QS Report and Financial Model to be submitted)

2. EVALUATION METHODOLOGY

The evaluation of Bids will be based on the information contained in Bids received in RFP and, which may be further supplemented by presentations and clarification information provided, if required. All Bids shall be equally evaluated by various committees involved in the evaluation process in accordance with stated Evaluation Criteria. Procurement integrity and fairness, transparency, competitiveness and full accountability will at all times be paramount.

2.1 Evaluation and Scoring Methodology

The evaluation of the Bids by the evaluation committees will be conducted at various levels.

The following levels will be applied in the evaluation:

LEVEL	DESCRIPTION
Verify completeness	The Bid is checked for completeness and whether all required documentation, certificates; verify completeness warranties and other Bid requirements and formalities have been complied with. Incomplete Bids may be disqualified.
Verify compliance	The Bids are checked to verify that the essential RFP requirements have been met. Non-compliant Bids may be disqualified.
Detailed Evaluation of Technical	Detailed analysis of Bids to determine whether the Bidder is capable of delivering the Project in terms of business and technical requirements. **The minimum threshold for technical evaluation is *70%*, any bidder who fails to meet the minimum requirement will be disqualified and not proceed with the evaluation of Price and Specific Goals.**
Specific Goals	Evaluate Specific Goals
Financial Offer	Bidders will be evaluated on rental offered for the use of the property/asset
Scoring	Scoring of Bids using the Evaluation Criteria.
Recommendation	Report formulation and recommendation of Preferred and Reserved Bidders
Approval	Approval and notification of the final Bidder.

2.2 EVALUATION CRITERIA

Interested bidders for this project shall be evaluated in terms of their business credentials, financial standing, empowerment, technical capacity and experience. The evaluation committee shall use the

following Evaluation Criteria depicted in Table 1 for the selection of the preferred bidder that shall execute construction work for the project.

EVALUATION CRITERIA	WEIGHTING
Stage 1 – Compliance	
Stage 1A	Mandatory Requirements
Stage 1B	Other Mandatory Requirements
Stage 2	
Technical/Functional Requirements	Threshold of 70%
Stage 3	
Financial Offer (highest rental offer)	80/90
Specific Goals	20/10
TOTAL	100

Details of the stages outlined in table 1 above are presented in the following sections.

2.2.1 . STAGE 1: COMPLIANCE REQUIREMENTS

Stage 1A – Mandatory Requirements - (To be submitted in envelope 1)

Failure to submit the following information will result in automatic disqualification.

No.	Description of requirement	
a)	Joint Venture, Consortium Agreement or Partnering Agreement signed by all parties (If applicable). The agreement should indicate the leading bidder where applicable.	

Stage 1B – Other Mandatory Requirements - (To be submitted in envelope 1)

If you do not submit/meet the following mandatory documents/requirements, PRASA may request the bidder to submit the information within five (5) working days. Should this information not be provided, your bid proposal will be disqualified.

	REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES	
	INT/REM5116/JHB/2026	

Only bidders who comply with stage 1B will be evaluated further.

No.	Description of requirement	
a)	Completion of ALL RFP documentation (see forms in appendices)	
b)	Original or certified B-BBEE certificate (Certificates issued by SANAS approved agencies or sworn affidavits)	
c)	A valid and Original Tax Clearance Certificate (valid as at the closingdate of this RFP) Or supply SARS Pin	
d)	Company registration documents	
e)	Latest Audit Financial Statement	
f)	CSD report / CSD reference number	
g)	Copies of Directors' ID documents;	
h)	Letter of Good Standing (i.e. COID); issued by department of labour	
i)	Proof of UIF registration	

2.2.2 STAGE 2: TECHNICAL / FUNCTIONALITY REQUIREMENTS

(To be submitted as a section in envelope 1)

FUNCTIONALITY EVALUATION (Stage 2)

RFPs will be evaluated in order to establish whether they meet a minimum threshold score of 70 pointsout of 100, based on the following functionality criteria:

FUNCTIONAL CRITERIA WEIGHT SCORES(1-5 with an indication of how the points will be allocated)			**Returnable documents to be used in evaluation**
A. Experience in managing proposed property usage The company must demonstrate experience in managing the proposed usage or similar portfolio in either of the following markets: • *If Commercial no less than 1500sqm GLA, (Office, Retail, Industrial)* • *If Residential No less than 50 units, (Social, Open Market)* • *If Student Accommodation no less than 50 beds,* • *If Hotel no less than 50 keys/rooms,* • *If Hospitals/Medical Centre no less than 1000sqm etc.*	25	0. No Submission/Irrelevant Documents 1. No experience in property management at all 2. Experience in managing proposed usage between 1 to three years. 3. Experience in managing proposed usage for between three years to five years. 4. Experience in managing proposed usage for between Five to Six years. 5. Experience in managing proposed usage for above 7 years.	- Company Profile with List of Properties/Portfolio under management (Type, Size, Location, Contacts) and, - Letter of Appointment as service provider or, - Reference letter (with Letterhead from Landlord/Client), or, - Proof of Portfolio under self-management (Title Deed, Deeds Report/s)

REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES

INT/REM5116/JHB/2026

FUNCTIONAL CRITERIA	WEIGHT	SCORES(1-5 with an indicationof how the points will be allocated)	Returnable documents to be used in evaluation
B. Applicable Experience in construction/major upgrades and/or conversion of Buildings in the past 10 years. • *The applicant or their nominated contractor must demonstrate practical experience in executing major construction work or upgrades of similar nature as per the applicant proposed Usage* • *Contractor must have relevant CIDB accreditation.*	25	0. No Submission/Irrelevant Information 1. x1 or less similar type of developments/upgrades and/or conversion completedin the last 10 years, 2. x2 similar type of developments/upgrades and/or conversion completedin the last 10 years, 3. x3 similar type of developments/upgrades and/or conversion completedin the last 10 years, 4. x4 similar type of developments/upgrades and/or conversion completedin the last 10 years, 5. x5 Or more similar type of developments/upgrades and/or conversion completed in the last 10 years,	- Profile of completed projects with project timelines/dates and associated project values and, - Completion certificates with the appointment letter for the main contractor specific to completed projects or, - Signed contactable Reference Letters with letter head per project completed

	REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES	
	INT/REM5116/JHB/2026	

FUNCTIONAL CRITERIA	WEIGHT	SCORES(1-5 with an indicationof how the will beallocated)		Returnable documents to be used in evaluation
C. Financial Capability Bidder to demonstrate that		**C1. Gearing Ratio = Total Debt / Total Equity**	**10**	- Recent Audited or Verified

they will be able to raise sufficient funding for the proposed upgrade/ development	30	0. No Submission 1. The entity has a gearing above 90% 2. The entity has a gearing ratio between 70% and 80% 3. The entity has a gearing ratio above 60% and 70% 4. The entity has a gearing ratio between 25% and 50% 5. The entity has a gearing ratio below 25%		Financial Statement (2021 and 22 Financial Year) - Letter from the registered financial institution expressing intent in funding the proposed project.
		C2. Current Ratio = Current Asset/Current Liabilities	**10**	
		0. No submission 1. The entity has a current ratio below 0.5 < 0.8 2. The entity has a current ratio below 0.8 < 1 3. The entity has a current ratio below 1 < 1.5 4. The entity has a current ratio below 1.5 < 2 5. The entity has a current ratio below 2 < 3		

		C3. Letter of Intent	**10**	

		Bidder in possession of a letter of intent from a registered financial Institution/Development Finance Institute gets 10 points	
D. Impact of the development proposal on the station precinct addressing spatial and local socio-economic challenges - Bidder is required to provide a detailed proposal on how the proposed property usage will benefit the station precinct and address socio-economic challenges. - The development proposal to illustrate how the project will introduce new services/facilities, functional urban design, corridor densification and sustainability environment.	20	0. No station precinct benefit plan provided 1. Plan submitted with any x1 of the associated returnable documents 2. Plan submitted with any x2 of the associated returnable documents 3. Plan submitted with any x3 of the associated returnable documents 4. Plan submitted with x4 of the associated returnable documents 5. Plan submitted with x5 of the associated returnable documents	Conceptual designs and aesthetic rendering Urban form plan Environmental sustainability plan Women and/or youth empowerment plan Alternative renewable Energy plan
TOTAL POINTS	**100**		

RFPs which do not meet the minimum threshold of 70 points will not be considered further evaluation.

2.2.3 STAGE 3: FINANCIAL OFFER AND SPECIFIC GOALS - (To be submitted in envelope 2)

Bidders should provide their price/commercial offer proposal in envelope 2, Financial Offer and also provide proof /claim of Specific Goals.

The following formula, shall be used by the Bid Evaluation Committee to allocate scores to the interested bidders:

The maximum points for this tender are allocated as follows:

	POINTS
FINANCIAL OFFER	80 / 90

SPECIFIC GOALS	20 / 10
TOTAL POINTS FOR PRICE AND SPECIFIC GOALS	**100**

	REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES	
	INT/REM5116/JHB/2026	

2.2.3.1 FORMULAE FOR DISPOSAL OR LEASING OF STATE ASSETS AND INCOME GENERATING PROCUREMENT IN TERMS OF THE PPPFA CIRCULAR 01 OF 2021/22

POINTS AWARDED FOR PRICE ("FINANCIAL OFFER")

The following formula will be used to calculate the points for price (value of the lease) in respect of a tender for the leasing of state assets or another income generating procurement with a Rand value equal to or above R30 000 and up to a Rand value of R50 million, inclusive of all applicable taxes a maximum of 80 or 90 points for Rand value above R50m:

80/20 or 90/10

$$Ps = 80\left(1 + \frac{Pt - Pmax}{Pmax}\right) \text{ or } Ps = 90\left(1 + \frac{Pt - Pmax}{Pmax}\right)$$

Where:

Ps = Points scored for price of tender under consideration

Pt = Price of tender under consideration

Pmax = Price of Highest Acceptable Tender

For evaluation purposes, the Price of Tender will be determined as follows:

- The highest Net Present Value (NPV) calculated based on the (land) rental streams over the proposed lease period (30 years as a baseline) discounted at 10%.

Further consideration may be given to bids yielding the highest Return on Investment (ROI) and highest Internal rate of Return (IRR) based on PRASAs input cost (land/building value) and proposed rental streams escalated over the proposed lease period (30 years baseline). Points

scored will be rounded off to decimal places.

In the event of equal points scored, the RFP will be awarded to the Prospective tenant scoring the highest points on the technical criteria.

	REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES	
	INT/REM5116/JHB/2026	

2.2.3.2 POINTS AWARDED FOR SPECIFIC GOALS

a. In terms of Regulation 4(2); 5(2); 6(2) and 7(2) of the Preferential Procurement Regulations, preference points must be awarded for specific goals stated in the tender. For the purposes of this tender the tenderer will be allocated points based on the goals stated in table 1 below as may be supported by proof/ documentation stated in the conditions of this tender:

b. In cases where PRASA intend to use Regulation 3(2) of the Regulations, which states that, if it is unclear whether the 80/20 or 90/10 preference point system applies. PRASA will, in the tender documents indicate the points allocated for specific goals for both the 90/10 and 80/20 preference point system.

- *80/20 will be used if the Net Present Value of all rental income (offered) are below R50million.*
- *90/10 will be used if the Net Present Value of all rental income (offered) exceeds R50million.*

c.

(a) an invitation for tender for income-generating contracts, that either the 80/20 or 90/10 preference point system will apply and that the highest acceptable tender will be used to determine the applicable preference point system;

or

any other invitation for tender, that either the 80/20 or 90/10 preference point system will apply and that the lowest acceptable tender will be used to

determine the applicable preference point system,

Table 1: Specific goals for the tender and points claimed are indicated per the table below.

(Where either the 90/10 or 80/20 preference point system is applicable, corresponding points must also be indicated as such.

***Note to tenderers: The tenderer must indicate how they claim points for each preference point system.*)**

	REQUEST FOR PROPOSAL (RFP) FOR THE LEASE AND DEVELOPMENT OF REMAINDER OF ERF 5116, JOHANNESBURG, IR FOR COMMERCIAL PURPOSES	
	INT/REM5116/JHB/2026	

The specific goals allocated points in terms of this tender	**points** **system)**	**points**	**Number of points claimed (90/10 system) (To be completed by the tenderer)**	**Number of points claimed (80/20 system) (To be completed by the tenderer)**
Minimum Level 2 BBBEE	5	10		
51% Black Owned	3	5		
Black Youth Owned	2	5		
Total	**10**	**20**		

3. VALIDITY PERIOD

This RFP shall be valid for *[90 working days]* calculated from Bid closing date.

4. POST TENDER NEGOTIATION (IF APPLICABLE)

PRASA reserves the right to conduct post tender negotiations with a shortlist of

Respondent(s). The shortlist could comprise of one or more Respondents. Should PRASA conduct post tender negotiations, Respondents will be requested to provide their best and final offers to PRASA based on such negotiations. A final evaluation will be conducted in terms of 80/20 / 90/10.