

Cisaranten Bina Harapan Public Housing PPP Project, Arcamanik, Kota Bandung

Project Information Memorandum

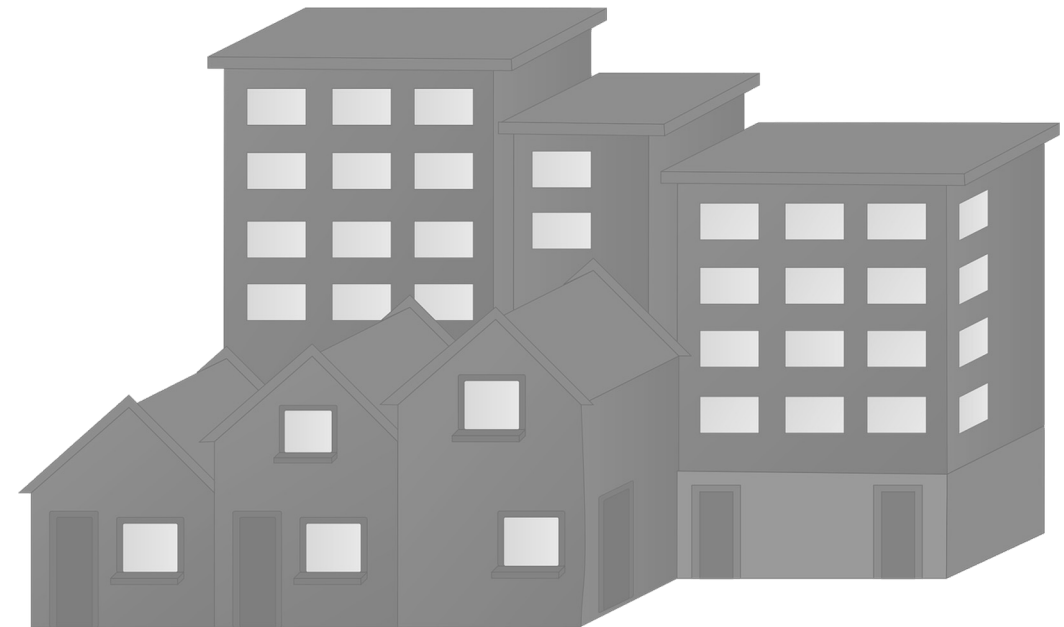
August 2023



Agenda

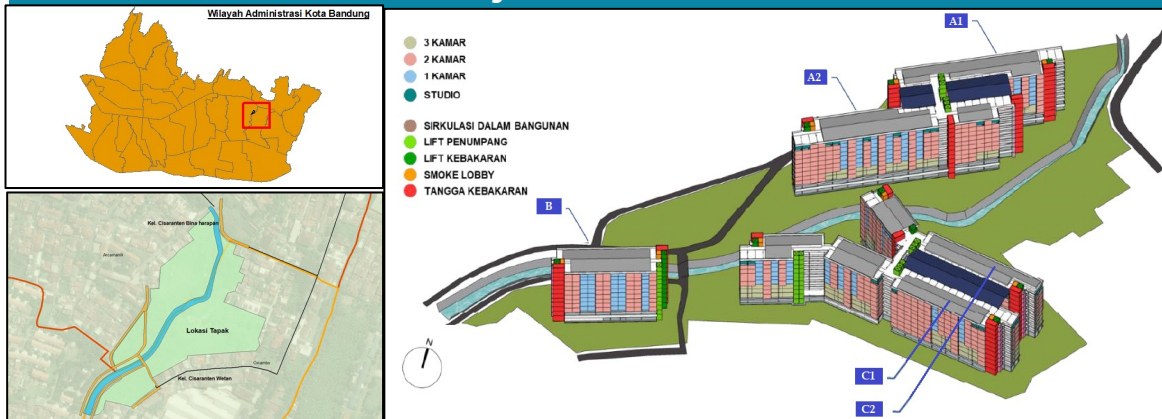
1	Profile of Cisaranten Public Housing PPP Project
2	Overview of Strategic Value of Location and Project Site Conditions
3	Overview of Supporting Infrastructure for the Project
4	Indicative Project Structure with Availability Payment Scheme
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Profile of Cisaranten Public Housing PPP Project



Cisaranten Public Housing PPP Project Profile

Project Location



Titik Koordinat : 6°54'58.2"S 107°41'15.9"E (Link GMaps: <https://goo.gl/maps/fZi4mAbBo54FFYxGA>)

Project Location Plus Points

<p>Close to Strategic Project (plan: toll road, HSR, cable car), technopolis business area, Gedebage.</p>	<p>4,4 KM from Ujungberung Terminal 6,7 KM from T. Cicaheum</p>	<p>Strategic Close to arterial road</p>	<p>Topography Flat Land Contour</p>
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The Ministry of Public Works and People's Housing ("PUPR") prepares the Cisaranten Public Housing PPP Project in Arcamanik, Bandung City, which serves as a pilot project to reduce the housing backlog in line with the RPJMN 2020-2024 target.

Project Profile

Scheme	PPP – <i>Design Build Operate Finance Maintenance Transfer</i> ("DBFOMT")
GCA	Ministry of Public Works and Housing ("PUPR")
Land area	± 3,5 Ha (35.221,637 m ²) – measurements result ± 31.276,23 m ² – <i>siteplan</i>
Project Location	Jl. Golf Raya Blok A No 5 RW 10, Cisaranten Bina Harapan Regency, Bandung City on the connecting road (Jl. Golf Raya) with 2 arterial roads, Jl. AH Nasution and Jl. Soekarno Hatta
Building area	Min. Building Floor Coefficient (KLB) 2,4: ±77.000 m ² Max. Building Floor Coefficient KLB 2,5: ±78.000 m ²
Typology of the Housing	1.800 – 2.100 unit (Studio, 1BR, 2BR, 3BR, Units for Disabled)
COD Indication	The 16th month as of the construction date
Construction Phase	1 Phase
Cooperation Period	15 years (O&M) + 1 year of construction + 3 months of <i>testing & commissioning</i>
Current phase	Preparation Stage of Pre-Feasibility Study
Target market	Owned Vertical Housing under Building Ownership Certificate (Rusunami SKBG)

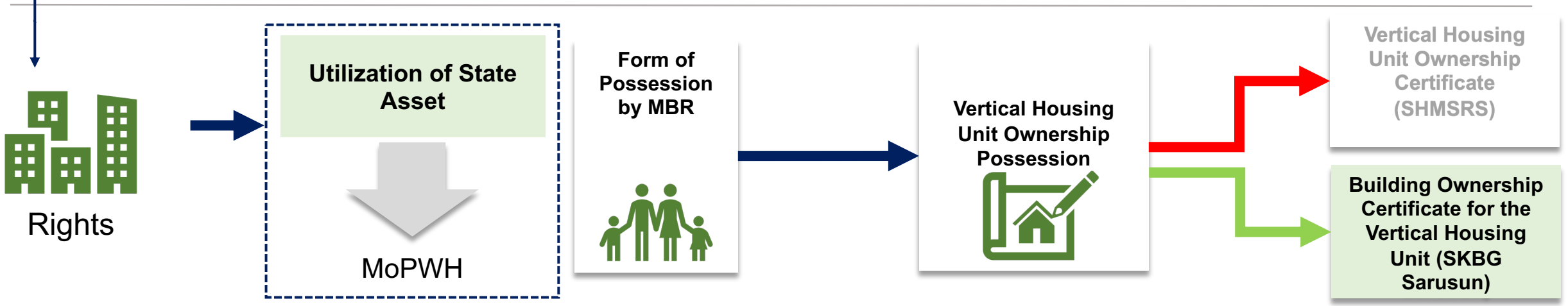
Building Ownership Right Certificate for the Vertical Housing Unit

Legal Basis

- Law 20/2011 on Vertical Housing (Jo. Law 6/2023 – Job Creation)
- GR 13/2021 on Vertical Housing Provision
- MoPWH Regulation 17/2021 on Format and Issuance Procedure for Building Ownership Certificate for the Vertical Housing Unit

Cisaranten Bina Harapan Bandung City Vertical Housing

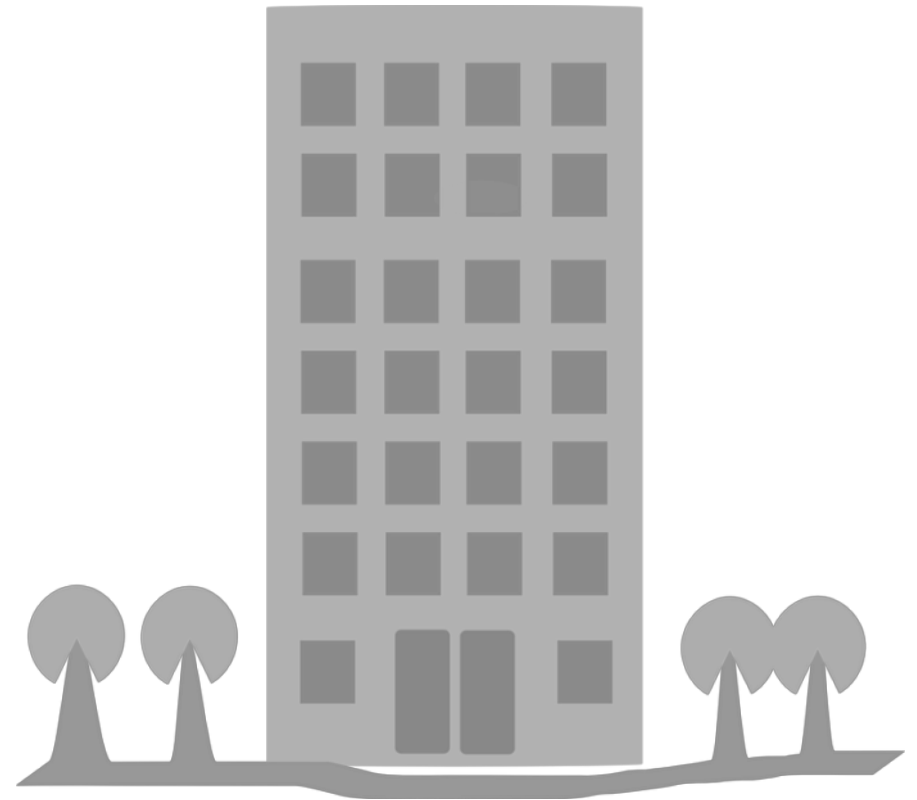
Public Vertical Housing is implemented to fulfill the housing needs for **low-income society (MBR)**.



Building Ownership Certificate for the Vertical Housing Unit (*Sertifikat Kepemilikan Bangunan Gedung Sarusun* (“SKBG”)) is proof of ownership for vertical housing unit built over state’s asset based on land rent agreement.

- The Sarusun **SKBG** can be utilized as collateral for debt in accordance with the provisions of laws and regulations.
- The Sarusun SKBG which is utilized as collateral for debt must be **registered with the Ministry of Law and Human Rights.**

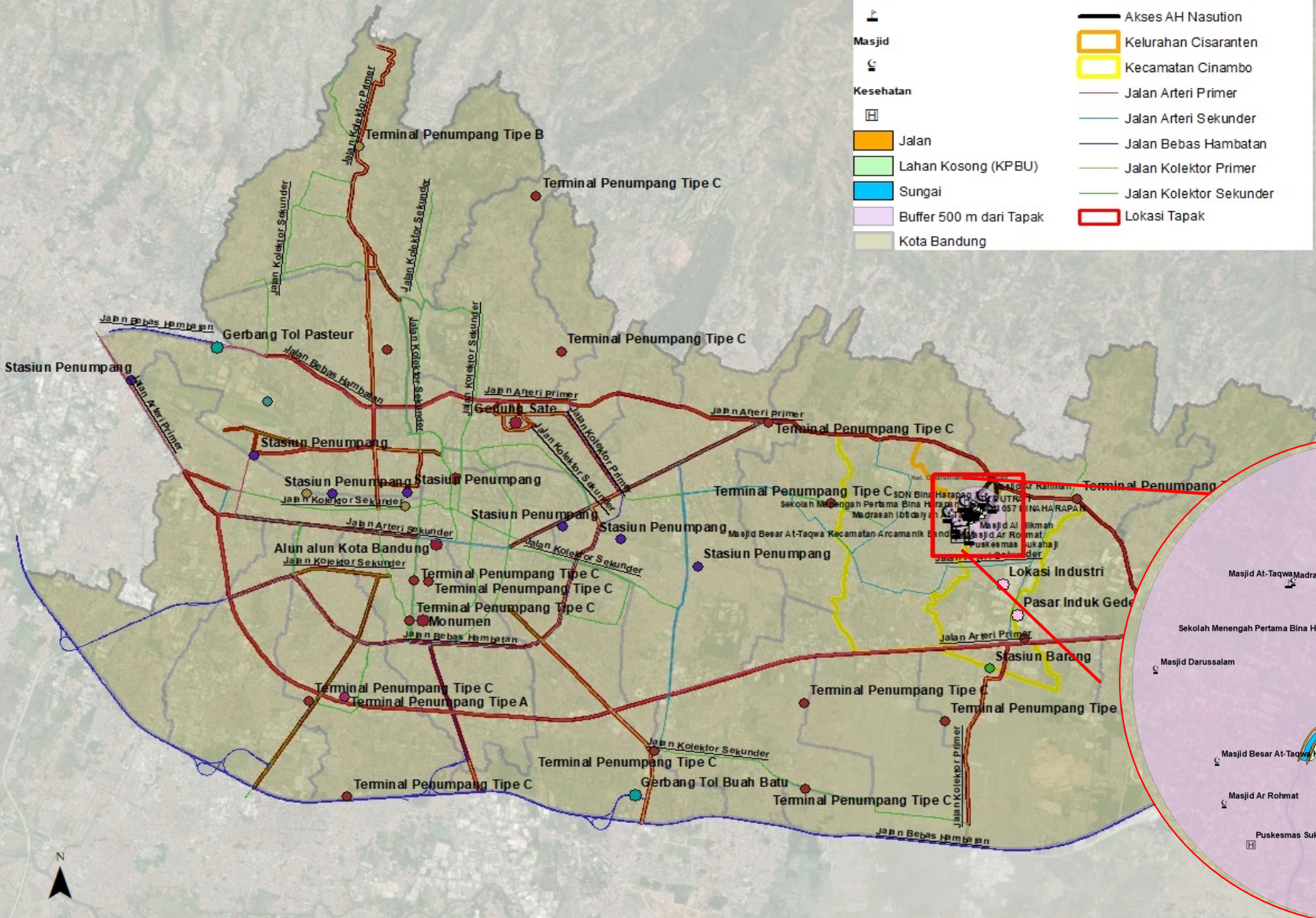
Overview of Strategic Value of Location and Project Site Conditions



Location Map of the Site in City Bandung Context

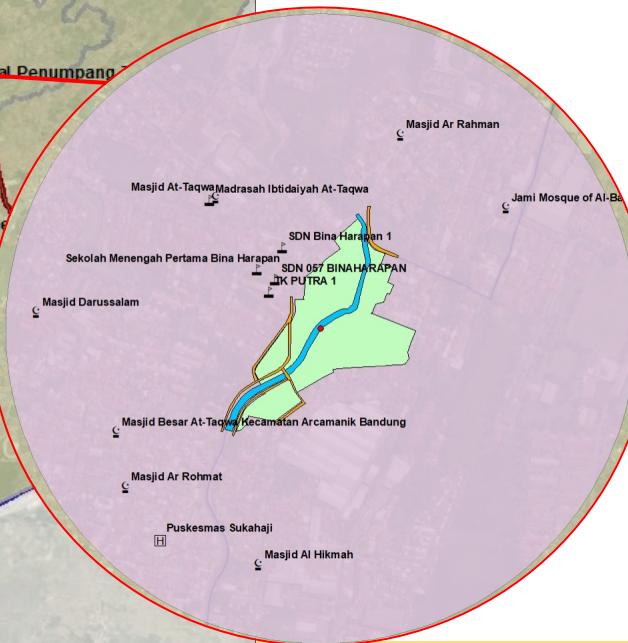
Legenda:

- Gerbang Tol
- Lokasi Industri dan Komersil
- Sekolah
- Masjid
- Kesehatan
- Jalan
- Lahan Kosong (KPBUI)
- Sungai
- Buffer 500 m dari Tapak
- Kota Bandung
- Point of Interest Kota Bandung
- Jalan Arteri
- Akses Golf Raya
- Akses AH Nasution
- Kelurahan Cisaranten
- Kecamatan Cinambo
- Jalan Arteri Primer
- Jalan Arteri Sekunder
- Jalan Bebas Hambatan
- Jalan Kolektor Primer
- Jalan Kolektor Sekunder
- Lokasi Tapak



General Description of the Strategic Value of the Project Site and Land Conditions

- Project sites are located in two sub-districts and two wards. The site on the west side of the river lies within Cisaranten Bina Harapan Sub-District, Arcamanik Sub-District. The part of the site which is on the east side of the river is in Cisaranten Wetan Ward, Cinambo Sub-District.
- The land contour of the Project is on flat land
- Close to business premises (industrial and commercial areas), reducing daily work travel time.

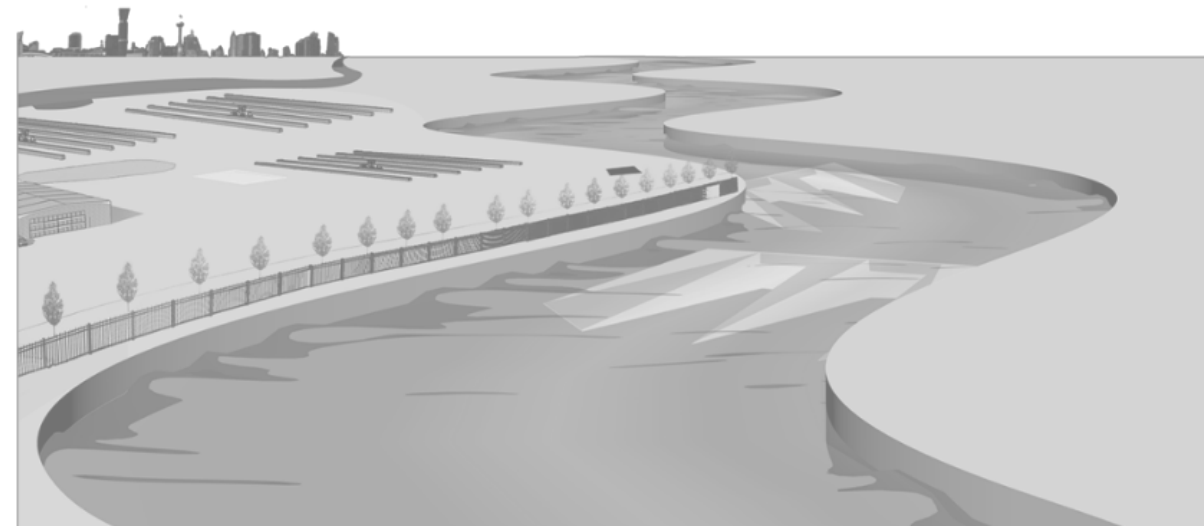


Distance From	Km
Bandung City Hall	9 km
Pasteur Toll Gate	13 km
Buah Batu Toll Gate	12 km
Bandung Train Station	11,3 km
Kiaracondong Train Station	7 km
Cicaheum Bus Station	3,4 km

1:70,000



Overview of Supporting Infrastructure for the Project



Overview of Supporting Infrastructure for the Project

Clean Water Supply Plan

The Regional Government of Bandung City through PDAM Tirtawening will provide and distribute clean water to serve the needs of the owners/occupants of the Cisaranten Vertical Housing.

Letter No. TU.01.02/77-Dirpel/2023 dated 13th February 2023 regarding the support/ability of Perumda Tirtawening City of Bandung that agrees to provide clean water of 10.54 L/s for the Cisaranten Bina Harapan City Flat Bandung through SPAM Gedebage has been obtained.

Social Facilities Plan

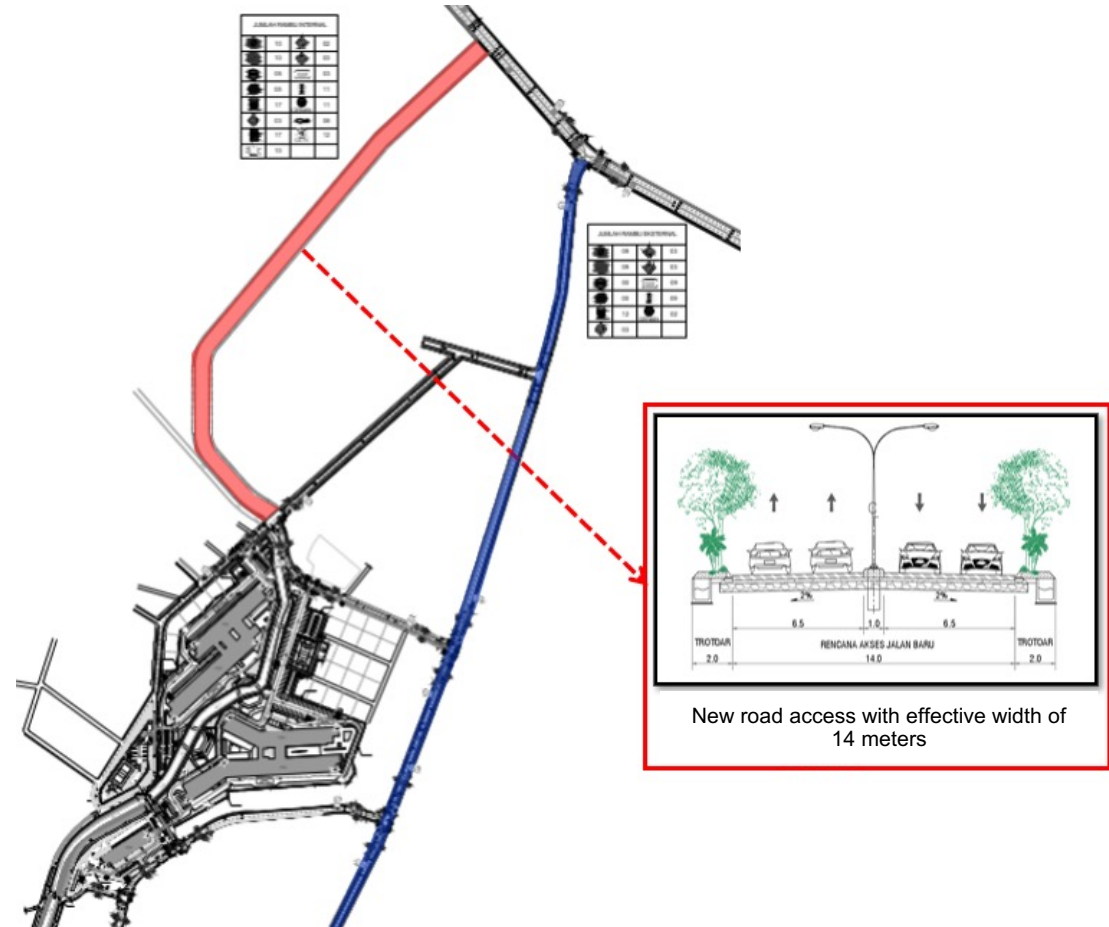
Housing Facilities Based on National Standard (SNI)

- Kindergarten & Childcare
- Health Facility
- Prayer Room
- Residents and Meeting Hall
- Playground (outdoor)
- Playground (indoor) (50%)
- Trade and Commercial Area (Based on National Standard/SNI)
- Additional Commercial Retail
- Domestic TPS (Inside the Tower)

OUTDOOR FACILITIES

1. PLAZA + OUTDOOR FITNESS AREA
2. PLAZA + OUTDOOR ACTIVITY AREA
3. AMPITHEATER
4. JOGGING TRACK
5. MOTOR PARKING AREA
6. CAR PARKING AREA
7. DISABLE CAR PARKING AREA
8. MULTI-COURT SPORT AREA
9. SPORT AREA (VOLLEY)

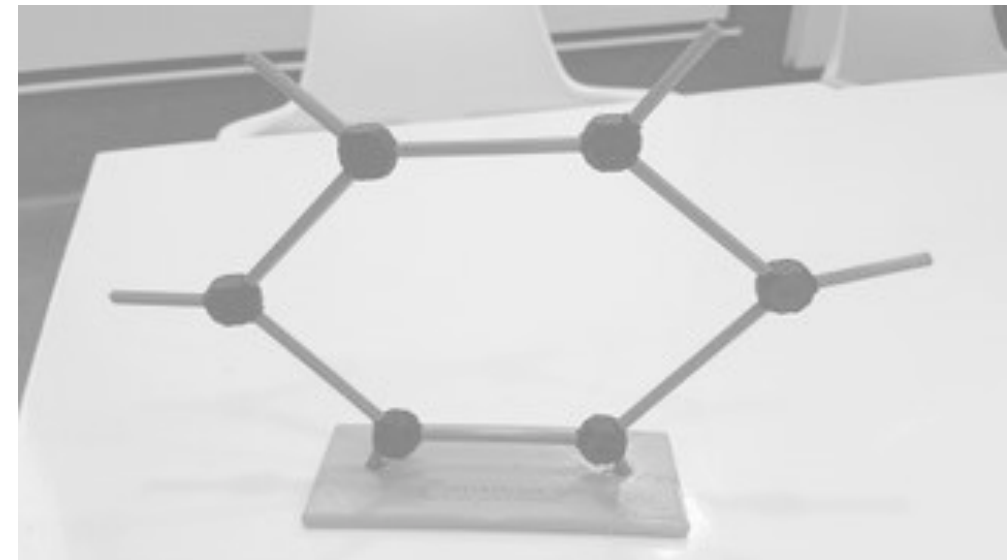
Access Road Plan (Land Acquisition by GCA, Development by IBE)



New road access with effective width of 14 meters

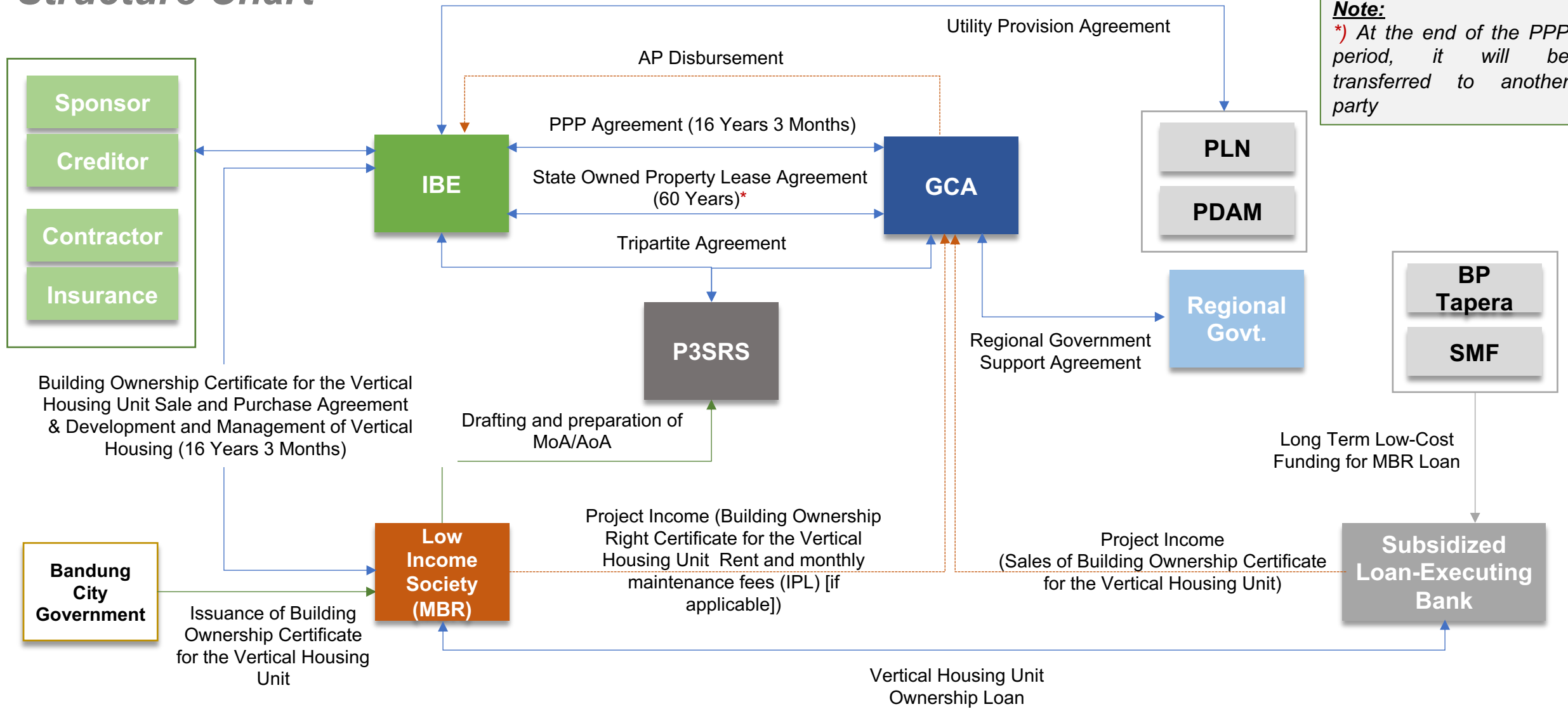


Indicative Project Structure with Availability Payment Scheme

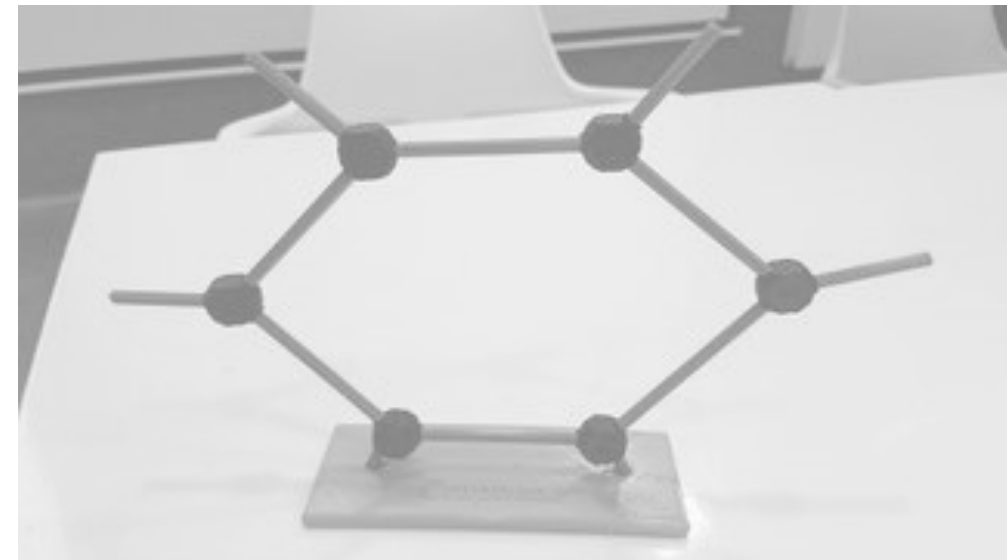


Project Indicative Structure with Availability Payment Scheme

Structure Chart



Indicative Scope of the PPP Project



PPP Scope Indication

Scope	GCA	IBE	PPPSRS
Land	✓		
Access Road and Vertical Housing Design		✓	
Financing		✓	
Access Road and Vertical Housing Construction (incl. Vertical Housing Supporting Facilities)		✓	
Marketing and Sales*	✓	✓	
AP Payment	✓		
Operation and Maintenance (O&M)		✓ architectural, structural, mechanical, electrical, and external building components, including housekeeping and security components (prior to the PPPSRS establishment)	✓ housekeeping and security (after the PPPSRS establishment)

Note:

- *) • IBE will carry out marketing based on the parameters agreed upon with the GCA
- Demand risk will be borne by GCA

Association of Vertical Housing Units Owners and Occupants (“**PPPSRS**”), is a legal entity consisting of apartment owners or occupants, which by law given the authority to manage Vertical Housing are on behalf of owners and occupants.

In implementing the scope, IBE will sign a Tripartite Agreement with PPPSRS and GCA, which contains:

- (i) IBE (as developers (*pelaku* pembangunan)) hands over the right to manage Vertical Housing Facilities to PPPSRS;
- (ii) the appointment of IBE by PPPSRS as the Vertical Housing Facilities operator with the scope specified in this Agreement; and
- (iii) management procedures in operating vertical housing facilities.



Service Level and Penalty Mechanism

Technical Specifications (1/2)

No	Description	Item	Specifications
1	Site Plan	Distance Between Buildings	Minimum 4 m, for multi-storey buildings calculated based on considerations of safety, health and comfort.
		Building Height	Maximum 12 floors (non-simple buildings according to applicable building regulations)
		Ceiling Height	Min. 2,80 m
		Building Covered Ratio	Maks. 25% In accordance with the Regional Regulation of the City of Bandung no. 10 of 2015
		Floor Area Ratio	Maks. 2,5 or area \pm 78.000 m ²
		Green Space Coefficient	Min. 40%
		Riverbank Border	Riverbank Border min. 5 m (Golf Street, Golf II dan Golf South I), 2 m (Golf III Street), 3 m (Cijalupang River)
		Floor usage	The ground floor and 1st floor are for non-residential functions, the 2nd floor and so on are for residential functions
		Total Units	1.700 – 2.100
		SKBG Unit Distribution	Studio + 1 Bedroom = 350 – 500 units 2 Bedroom = 1.200 – 1.350 units 3 Bedroom = 150 – 250 units
		Resident Population Estimation	6.800 – 8.400 People
	Others	<ul style="list-style-type: none"> • SLF Certification • Green Building Certification (BGH) min. Madya (for PPP Procurement) • DED planning and O&M stages using BIM 	

Technical Specifications (2/2)

No	Description	Specifications
2	Structural	<ul style="list-style-type: none"> The lower structure conforms to the participant's design, site conditions and SNI requirements The superstructure uses concrete or steel, according to the participant's design, site conditions and SNI requirements
3	Architectural	Light Brick Wall, Stucco & Coating and Painting, Floor tiles, Ceiling with min. 2.8 m, Window and door frames, Utilities for disabled and non-disabled units according to PP 16/2021, Providing Balconies (<i>According to participant design and applicable Building Regulations and SNI</i>)
4	Mechanical	<p><i>The fire protection system complies with applicable Building Safety Regulations and SNI</i></p> <p><i>Providing Elevators/ Occupant Elevators and Fire Elevators/ Elevators (According to applicable Building Safety Regulations and SNI)</i></p> <p><i>There will be no air conditioning (AC) system to fulfill the green building concept</i></p>
5	Electrical & Electronics	Low Voltage Installation - 380 V & 220 V, Grounding System and Lightning Strike Protection, Fire Alarm System and Emergency Sound System, Diesel Genset Cable Supporting Installation System, HMI - LVMDP & Genset Control Console (<i>According to applicable Building Regulations and SNI</i>)
6	Plumbing	<ul style="list-style-type: none"> Providing clean water network of transmission pipes and distribution pipes, transfer & booster pumps (<i>According to the participant's design and applicable Building Regulations and SNI</i>) PDAM clean water reservoir/ GWT (<i>according to participant design and applicable Building Regulations and SNI</i>)
7	STP & IPAL	<p><i>Providing STP and WWTP (According to participant design and applicable Building Regulations and SNI)</i></p> <p><i>Will be cooperated by PDAM Tirtawening</i></p>
8	Street Lightning	<i>LED PJU Lights (According to participant design and applicable Building Regulations and SNI)</i>
9	Environmental Facilities and Infrastructure	<ul style="list-style-type: none"> Car Parking 1:1 for each 3BR unit, Motorcycle Parking 1:1, and Bike Parking available Accessibility facilities are available for persons with disabilities Drainage is available in accordance with statutory provisions and standards There is a temporary landfill There is a pedestrian bridge that connects the 2 sides of the site which are separated by the river <p><i>(According to the participant's design and applicable Building Regulations and SNI)</i></p>

Service Level and Penalty Mechanisms^(1/3)

No	Service standard (Only for Shared Parts, Shared Objects and Common Land)
A	Building Architectural Services: Includes inspection, testing, maintenance and maintenance activities for all architectural components of buildings.
B	Building Structure Services: Includes inspection, testing, maintenance and maintenance activities for all structural components of buildings.
C	Building Mechanical Services: Includes inspection, testing, maintenance and maintenance activities for all mechanical components of buildings.
D	Building Electrical Services: Includes inspection, testing, maintenance and maintenance activities for all electrical components of buildings.
E	Outside Building Services: Includes inspection, testing, maintenance and maintenance activities for all outside components of the building.
F	Tata Graha Services (House-keeping): Covers all Housekeeping activities that address matters related to building maintenance and care systems, including regarding Cleaning Service, Landscape, Pest Control, General Cleaning.
G	Green Building & SLF Building Services: Includes BGH and Building SLF certification activities.
H	Marketing & Billing Support Services: Includes activities to support marketing during the take up rate and billing monitoring period.
I	New Access Road Services: Includes inspection, testing, maintenance and maintenance of the new access road that connects the AH Nasution road with the flat location.



Service Level and Penalty Mechanisms^(2/3)

- IBE is required to provide services in accordance with minimum service standards (SPM) which consist of several sub-factors agreed upon between the GCA and IBE. By fulfilling all aspects of the SPM, IBE has the right to receive AP payments from the GCA
- If the IBE fails to provide services in accordance with the SPM on 1 or more sub-factors, the IBE will be subject to fines/penalties. The fine mechanism is carried out by reducing the AP received by the IBE.
- Services that have been provided by the IBE will be assessed by the GCA to determine IBE's performance which will be reflected in the AP value received by the IBE
- Factors determining fines will be determined by the GCA which may include the following, but are not limited to:
 - Service availability;
 - Operational and maintenance improvement performance; and/or
 - Compliance and timeliness in submitting routine reports.

Service Level and Penalty Mechanisms^(3/3)

Formula:

AP received by IBE = AP max – Penalty

Penalty = AP max x { (50% x **KL**) + (50% x **OP**) } + **LB**

Where:

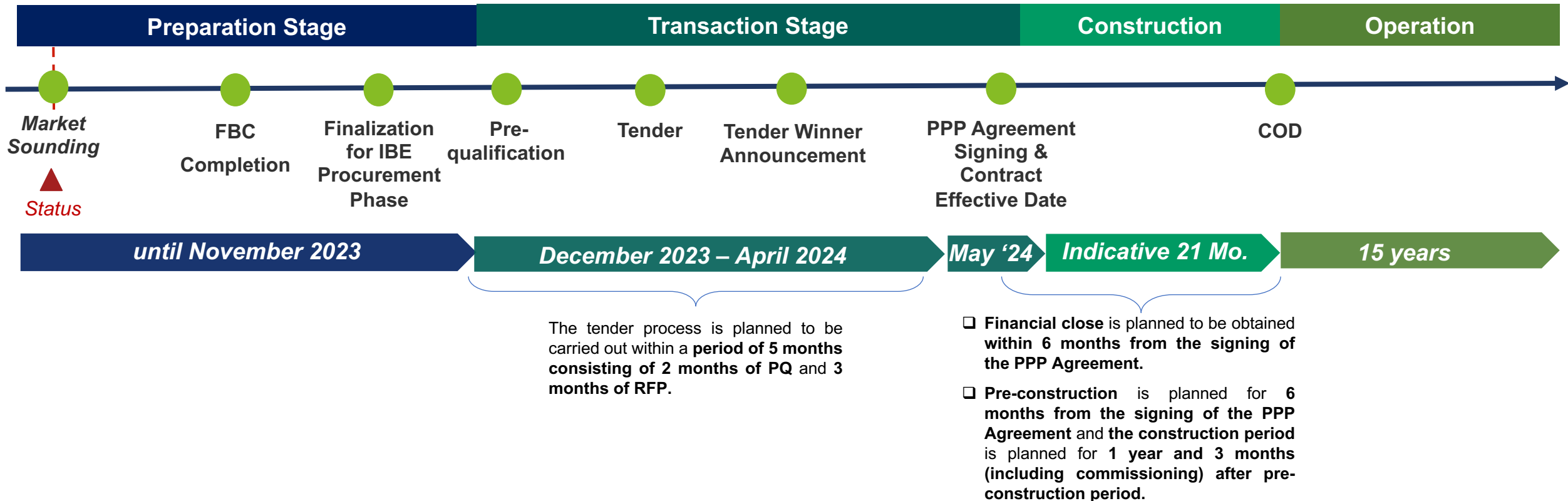
- **KL** = Failure to provide Service Availability (consists of 9 Sub-Factor)
- **OP** = Failure to achieve Operational Repair and Maintenance Period
- **LB** = Non-Compliance and Untimeliness related to Monthly Reports Submission

Note: Maximum penalty that can be imposed is 100% of AP max value.

Indicative Timeline for the Project Implementation

Indicative Timeline of the Project

The project is planned to carry out the procurement process for the Implementing Business Entity **through a 1-stage tender mechanism** based on NPPA Head Regulation Number 29 of 2018 (**Perlem 29/2018**). In this regard, the following is an overview of the stages of procurement that will be carried out:



Input and/or Responses Required from Market Participants Regarding Project Structure

Input and/or Responses Required from Market Participants Regarding Project Structure (1/2)

No	Question	Response/Input from Market Participants
1.	Is there any input and/or response from the private sector or investors (Market Participants) regarding the scope of responsibility of of the Implementing Business Entity (IBE) in the Project?	
2.	Would the project be attractive to the Market Participants if the IBE's scope of responsibilities and obligations include ensuring that every buyer of the SKBG unit is a Low-Income Society (MBR) as defined by the prevailing regulations, where any IBE's violation/negligence in fulfilling such obligations can negatively affect the IBE's investment returns? Please provide reasons for your response.	
3.	<p>Which of the following options a and b can be your choice of scheme/source of investment return?</p> <p>a. The user-charge scheme, namely the return on investment comes from the proceeds from the sale and/or rental of the SKBG units, where:</p> <ul style="list-style-type: none"> • the buyer/renter has to to meet the MBR criteria set by the Government; and • the government determines the sale/rental price for the SKBG units. <p>Please provide your reason.</p>	
	<p>b. Availability Payment Scheme, namely return on investment from Government payment for service availability throughout the operating period during which the IBE is required to provide marketing infrastructure/facilities and carries out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards.</p> <p>Please provide your reason.</p>	



Input and/or Responses Required from Market Participants Regarding Project Structure (2/2)

No	Question	Response/Input from Market Participants												
4.	What are the inputs and/or responses of Market Participants, if any, regarding: <ul style="list-style-type: none"> • the Project Cooperation Structure, • the scheme/source of Project investment return. 													
5.	Is there any additional support that Market Participants require from the Government to facilitate their investment in the Project? Please provide an explanation if applicable.													
6.	Please express the Market Participants' expected rate of return on investment in a vertical housing or similar project for each of the following scenarios of source/scheme of IBE's investment return: <table border="1" data-bbox="242 806 1829 1143"> <thead> <tr> <th data-bbox="242 806 1829 806"></th> <th data-bbox="1837 749 2122 806">Project IRR</th> <th data-bbox="2127 749 2407 806">Equity IRR</th> </tr> </thead> <tbody> <tr> <td data-bbox="242 809 1829 903">a. For other commercial apartment projects where the source of investment return comes from sales/ <i>user charges</i></td> <td data-bbox="1837 809 2122 903"></td> <td data-bbox="2127 809 2407 903"></td> </tr> <tr> <td data-bbox="242 906 1829 1001">b. For apartment projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability Payment</i> scheme</td> <td data-bbox="1837 906 2122 1001"></td> <td data-bbox="2127 906 2407 1001"></td> </tr> <tr> <td data-bbox="242 1003 1829 1143">c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards</td> <td data-bbox="1837 1003 2122 1143"></td> <td data-bbox="2127 1003 2407 1143"></td> </tr> </tbody> </table>		Project IRR	Equity IRR	a. For other commercial apartment projects where the source of investment return comes from sales/ <i>user charges</i>			b. For apartment projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability Payment</i> scheme			c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards			
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7.	What are the main risks that can be seen as <i>deal breakers</i> from the point of view of the Market Participants?													

Input and/or General Feedback from Market Participants

Input and/or General Feedback from Market Participants (1/2)

No	Question	Response/Input from Market Participants
1.	<p>What is the response of Market Participants regarding the indicative cooperation period and the duration of each stage of financial close, construction period, and operational period of the Project:</p> <p>a. What is the minimum length of period to obtain project financing from creditors since the signing of the PPP agreement or from submitting an application to creditor until financial close?</p> <p>b. Is the following construction period considered sufficient:</p> <ul style="list-style-type: none"> i. 1 year construction period including pre-construction and commissioning is sufficient? ii. 1 year 3 months of construction period including pre-construction and 3 months of commissioning is sufficient? <p>Please provide suggestions if the abovementioned construction period is insufficient.</p> <p>c. What is the response or input, if any, on the proposed cooperation period?</p>	
2	<p>Please provide the Market Participants' response/input, if any, related to:</p> <p>a. Availability of debt and equity financing sources</p> <p>b. Whether acceptable or not if the IBE is required to start construction using equity funding sources immediately after signing the PPP agreement and before the financial close</p> <p>c. General requirements in obtaining financing for the implementation of the Project</p>	



Input and/or General Feedback from Market Participants (2/2)

No	Question	Response/Input from Market Participants								
3.	What is the current debt interest rate expected by the investor/developer for a vertical housing or similar project?	<table border="1"> <thead> <tr> <th colspan="2" data-bbox="1666 448 2390 505">Current Loan Interest Rate Expectation</th> </tr> </thead> <tbody> <tr> <td data-bbox="193 505 1666 605">a. For other commercial vertical housing projects where the source of investment return comes from sales/ user charges</td> <td data-bbox="1666 505 2390 605"></td> </tr> <tr> <td data-bbox="193 605 1666 705">b. For other vertical housing projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability</i> Payment scheme</td> <td data-bbox="1666 605 2390 705"></td> </tr> <tr> <td data-bbox="193 705 1666 776">c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that</td> <td data-bbox="1666 705 2390 776"></td> </tr> </tbody> </table>	Current Loan Interest Rate Expectation		a. For other commercial vertical housing projects where the source of investment return comes from sales/ user charges		b. For other vertical housing projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability</i> Payment scheme		c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that	
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4.	What is the response/input, if any, to the performance standard or service level that the IBE will be required to meet in the Project?									
5.	Please provide information as a reference, including but not limited to: <ul style="list-style-type: none"> a. experience on similar projects, in Indonesia or outside Indonesia, and b. the company's role in similar projects, whether as a contractor, investor, and others. c. other 									
6.	Is there input/response from the Market Participants on other matters in relation to the Project implementation?									



Input and/or Responses Needed from Creditors Regarding Project Structure

Input and/or Responses Needed from Creditors Regarding Project Structure^(1/2)

No	Questions	Input / Responses from Creditors								
1.	<p>Is the prospective creditor interested in financing the Project with the proposed Project scope as described in this Project information memorandum?</p> <p>Please explain the reason if not interested.</p>									
2.	<p>Would the project be attractive to the private sector if IBE's scopes and responsibilities include ensuring that every buyer of the SKBG unit is a Low-Income Society (MBR) as defined by the prevailing regulations, where any IBE's violation/negligence in fulfilling such obligations/responsibilities can negatively affect the IBE's investment returns? Please provide reasons for your response.</p>									
3.	<p>Please indicate whether it would be considered attractive by prospective creditors for each of the following scenarios of source/scheme of IBE's investment return :</p> <table border="1" data-bbox="244 921 1829 1332"> <thead> <tr> <th data-bbox="244 921 1829 921"></th> <th data-bbox="1834 863 2270 921">Attractive / Not Attractive</th> </tr> </thead> <tbody> <tr> <td data-bbox="244 923 1829 1143"> <p>a. <i>User-charge</i> scheme , namely the return on investment comes from the sale and/or rental of the SKBG units, where:</p> <ul style="list-style-type: none"> • the buyer/renter has to meet the MBR criteria set by the Government; and • the government determines the sale/rental price for the SKBG units. </td> <td data-bbox="1834 923 2270 1143"></td> </tr> <tr> <td data-bbox="244 1146 1829 1200"> <p>b. Government pays the IBE under Availability Payment Scheme</p> </td> <td data-bbox="1834 1146 2270 1200"></td> </tr> <tr> <td data-bbox="244 1203 1829 1332"> <p>c. Availability Payment Scheme from the Government in which the IBE is required to provide marketing infrastructure/facilities and carries out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards</p> </td> <td data-bbox="1834 1203 2270 1332"></td> </tr> </tbody> </table>		Attractive / Not Attractive	<p>a. <i>User-charge</i> scheme , namely the return on investment comes from the sale and/or rental of the SKBG units, where:</p> <ul style="list-style-type: none"> • the buyer/renter has to meet the MBR criteria set by the Government; and • the government determines the sale/rental price for the SKBG units. 		<p>b. Government pays the IBE under Availability Payment Scheme</p>		<p>c. Availability Payment Scheme from the Government in which the IBE is required to provide marketing infrastructure/facilities and carries out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards</p>		
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Input and/or Responses Needed from Creditors Regarding Project Structure

(2/2)

No	Questions	Input / Responses from Creditors
4.	Is there any other input from prospective creditors regarding the project structure and scope of IBE's responsibility in the Project? Please explain, if any.	
5.	Is there any other support needed by prospective creditors from the Government to be able to finance the Project?	



Input and/or General Feedback from Creditors (1/2)

No	Questions	Input / Responses from Creditors
1.	<p>What is the response of prospective creditors regarding the indicative cooperation period and the duration of each stage of financial close, construction period, and operational period of the Project:</p> <p>a. How long does the process take to obtain creditor financing for the Project from signing of the PPP agreement or from submitting an application to creditor until financial close?</p> <p>b. Does the potential creditor believe that the maximum construction period of 1 year for all towers (including pre-construction and commissioning periods) is considered reasonable to be agreed and fulfilled by the IBE?</p> <p>c. Does the potential creditor believe that the maximum construction period of 10 months for 1 tower (including the pre-construction and commissioning period) is considered reasonable to be agreed and fulfilled by the IBE?</p> <p>d. What is the response or input, if any, on the indicative cooperation or PPP period?</p>	
2	<p>Is there any input from prospective creditors regarding :</p> <p>a. availability of debt and equity financing sources, and</p>	
	<p>b. The general requirements for obtaining financing for the implementation of the Project.</p>	



Input and/or General Feedback from Creditors (2/2)

No	Questions	Input / Responses from Creditors								
3.	<p>What is the current debt interest rate expected by prospective creditors for the Project or similar project?</p> <table border="1" data-bbox="193 448 2354 782"> <thead> <tr> <th data-bbox="193 448 1768 545"></th> <th data-bbox="1768 448 2354 545">Current Debt Interest Rate Expectation</th> </tr> </thead> <tbody> <tr> <td data-bbox="193 545 1768 642">a. For other commercial vertical housing projects where the source of investment return comes from sales/ <i>user charges</i></td> <td data-bbox="1768 545 2354 642"></td> </tr> <tr> <td data-bbox="193 642 1768 739">b. For other vertical housing projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability Payment</i> scheme</td> <td data-bbox="1768 642 2354 739"></td> </tr> <tr> <td data-bbox="193 739 1768 782">c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards</td> <td data-bbox="1768 739 2354 782"></td> </tr> </tbody> </table>		Current Debt Interest Rate Expectation	a. For other commercial vertical housing projects where the source of investment return comes from sales/ <i>user charges</i>		b. For other vertical housing projects or other infrastructure projects where the source of investment return is from the Government with the <i>Availability Payment</i> scheme		c. For this Cisaranten Project where the IBE is also required to provide marketing infrastructure/facilities and carry out promotional activities with potential penalties in the event that the facilities/activities are not carried out according to the agreed standards		
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4.	What is the response/input, if any, to the planned performance standard or service level that the IBE will be required to meet in the Project?									
5.	<p>Kindly provide information as a reference, including but not limited to:</p> <p>a. experience on similar projects, either in Indonesia or outside Indonesia, and</p> <p>b. the company's role in similar projects, as a lender and others</p>									
6.	Is there any input/response from the prospective creditor on other matters in relation to the project implementation plan?									

Input and/or General Feedback regarding Transaction Schedule

Input and/or Feedback Regarding Indicative Timeline for Project Transaction

No	Question	Response/Input from Market Participants
1.	<p>Is there any response regarding the indicative timeline of 5 months for the Project transaction/tender process, which consists of:</p> <ul style="list-style-type: none"> • 2-month PQ; And • 3-month RFP 	
2	<p>What is the response or input, if any, on the timeline based on your ability and experience in participating in the tender process for PPP projects in Indonesia?</p>	



Terima Kasih