



GOA CRICKET ASSOCIATION

ADDENDUM to “ANNEXURE 1” Terms of Reference for Transaction Advisory Services for proposed New International Cricket Stadium at Dhargal

1. Objective of the Assignment

The objective of the assignment is to develop a commercialization proposal to unlock, realize and monetize the value of the proposed new International Cricket Stadium and adjoining land such that there the complex develops as a world class integrated sports venue and fetches maximum commercial value to the GCA.

As part of the engagement, the consultant will be required to carry out economic planning, financial strategy and commercialization approach. They will have to assist in the bidding process and award of the Project in a manner which ensures:

- Participation of the best available companies in the bidding process
- Financing of the capital cost by the concessionaire
- Optimizing the revenue potential of the project

The assignment would involve detailed study of opportunities to attract investment in the following areas (but not limited to):

- World class Cricket Stadium
- Hospitality projects
- Multi-level parking
- Retail services
- F&B outlets
- Other allied facilities

2. Scope of Services

Scope of work and deliverables plan is described below for transaction advisory for the project. The consultant will be responsible for ensuring adherence to activities and deliverables as detailed below.

I. Economic master plan

- a. Development of economic master plan/ feasibility report – mix of facilities proposed to be developed, the area for each facility and investment required
 - b. Test commercial viability of concepts proposed
 - i. Develop cost estimates.
 - ii. Prepare a reasonable estimate of the likely revenues.
 - iii. Collection, compilation and analysis of relevant financial data related to all costs taxes and revenues.
 - c. Finalization of most suitable mix land use for development of facilities. This will involve study of the following factors
 - i. Influence factors – Political, Economic, Technological, Policy, etc.
 - ii. Existing demand/ supply scenario
 - iii. Trend of sport infrastructure facilities in India and neighbouring countries and International market
 - iv. Challenges in Goa, India and International region and its implications
 - d. Develop appropriate funding and financing strategy to optimize value of the project. This would include devising the appropriate concession model, impact of timing of the project into different phases to ensure adequate cash flows, right mix of funding source etc. This would include risk analysis and potential mitigation measures.
 - i. Viability and bankability of each concession model carrying out detail profitability calculation including determining CAPEX, OPEX and REPEX (heavy maintenance), means of finance, financial indicators such as IRR, DSCR, payback, Economic indicators such as EIRR from the social point of view, break down analysis and sensitivity analysis
 - ii. Comparison sheet highlighting all options with financial, economic indicators and bankability
 - iii. Advantages and disadvantages of different models to be clearly articulated
 - e. Carry out market assessment for the project – in terms of sounding out potential partners and investors to gauge their interest in the project and concession agreement.
 - f. Develop detailed business plan and economic impact assessment for the project.
- II. Assist GCA with the drafting of RFP/ RFQ documents, concession agreement and contract documents basis initial feedback from stakeholders
- a. Develop tender evaluation and selection criteria of developer.
 - b. Preparation and finalization of bid documents:
 - i. Detail the evaluation criteria for bidders/ concessionaire
 - ii. Prepare tender documents (RFQ & RFP) as well as concession agreement and the Project Information Memorandum (PIM)
- III. Assist GCA in conducting road shows for potential partners and investors. This would involve creating a list of potential partners/ investors, reaching out to them for initial

meetings, creation of industry specific pitch books for partners/ investors, creating marketing collateral for the road show shows. It is clarified that cost of hiring venues, printing of marketing collateral, publicity and travel related to conduct of road shows shall be borne solely by GCA.

- IV. Support GCA in finalizing and releasing the bid documents
- V. Support GCA in tender administration
 - a. Draft and Evaluate the RFQ/ RFP received and assist the company in short listing based criteria approved by GCA
- VI. Selection of Private Developer/ Concessionaire

TA shall assist the GCA in tender administration:

- a. Prepare a marketing strategy to showcase the project at national/ international level and accordingly market the project to the prospective developers.
- b. Evaluate the RFQ/ RFP submission received and assist GCA in short listing based criteria approved by GCA.
- c. Maintain minutes and other record keeping of pre-tender and post-tender meetings.
- d. Participate and assist GCA in the negotiation and contract/concession finalization up to award. This includes assistance in evaluation committee meetings and assistance in preparation of the agreements between GCA and the most favoured third party.
- e. Keep GCA fully informed of any issues, which may have a contractual, cost or time implication.
- f. Any other formalities necessary for completing the set of activities leading to expeditious signing of Concession Agreement.