



KOCHI METRO RAIL LTD
(BLISS CITY PROJECT)



INVITATION
FOR
EXPRESSION OF INTEREST

INVESTMENT OPPURTUNITIES IN THE MIXED USE
DEVELOPMENT PROJECT ON 31.4 ACRES OF LAND AT
KAKKANAD, KOCHI, KERALA

PROJECT
BLISS CITY

Tender Document
BLISS CITY EOI

DOC NO: KMRL/PROC/TENDER/2022-23/059
REV No: 00 Dated: 11.08.2022





INTRODUCTION:

Kochi Metro Rail Limited (A 50-50 JV of GOI and GOK) is floating this Expression of Interest with an objective of inviting interested applicants or REIT Investors to build a city in Kochi, Kerala preferably having mixed use land pattern following all the extant rules and statutory provisions prevalent in vogue in the state of Kerala.

A total area of 40 lakh Square feet of area in kochi city (Kerala) is available for development.

The project would be awarded to the concessionaire or private partner after a competitive bidding process with whom a concession agreement shall be signed between KMRL and concessionaire.

Kochi Metro Rail Limited is in the business of transportation and the management strength is in the management of Metro Rail and Water Metro. KMRL is in the possession of 31.4 acres of land at Kakkanad and would like to explore to create value for the organization by monetizing the property. KMRL would like to partner with private/public entities, having experience in developing commercial properties, which shall be complementary in nature to KMRL's strengths and the synergy shall be utilized for creating value for both organizations/entities. It is being proposed to built a city within Kochi city having myriads of land use.





IMPORTANT NOTICE:

1. KOCHI METRO RAIL LIMITED (A 50-50 JV of GOI & GOK) has issued this request calling for Expressions of Interest ("EOI") for the purpose specified in Section 1 below
2. This EOI (which includes all other information, written or oral, made available during the EOI Process) is made available by the KMRL to Prospective Respondents on condition that it is used solely for the purpose of responding to this EOI.
3. This EOI does not constitute an offer, proposal or undertaking by the KMRL to dispose of any of the properties referred to in this EOI or to enter into any other form of transaction. EOI is non-binding in nature
4. KMRL after assessing the response to this EOI will proceed to the next stage of execution process. Therefore, it is desirable for applicant to respond to this EOI. Failure to submit a response to this EOI will not disqualify any applicant from participating in a subsequent tender process nor will submission of a response oblige any applicant to submit a bid in a subsequent tender process. Save for the confidentiality undertaking set out in Section 2.4 below, no rights of any nature accrue to any person by virtue of their participation in this EOI Process or their receipt of this EOI.
5. This EOI is provided solely for the purpose set out in the EOI and does not constitute investment advice or an investment recommendation by the KMRL or any of their Advisors. Each Prospective Respondent to whom this EOI is made available must make their own independent assessment of the opportunity after making such investigation and taking such professional advice as they deem necessary. Neither the receipt of this EOI or any related document by any person, nor any information contained in the documents or distributed with them or previously or subsequently communicated to any Prospective Respondent or its advisors, is to be taken as constituting the giving of any advice (investment, legal or otherwise) by the KMRL or its Advisors.
6. While the KMRL, their officers, employees, agents and Advisors have taken reasonable care, KMRL nor any of their officers, employees, agents or Advisors accept any liability or responsibility for the adequacy, accuracy or completeness of any of the information or opinions stated in this EOI or any other document issued by the KMRL, regardless of use





**KOCHI METRO RAIL LTD
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and regardless of any losses that the intended or unintended recipients of this EOI may incur.

7. No guarantees, representations or warranties, whether express or implied, are made by KMRL or any of their officers, employees, agents or Advisors with respect to the information or opinions contained in any document. The Prospective Respondent expressly waives any claim(s) it has or may have in respect of such guarantees, representations or warranties, howsoever arising.
8. KMRL reserves the right to suspend, modify or withdraw this EOI at any time without prior notice and without liability to compensate or reimburse any person. KMRL is not obliged to perform any action or take any further steps upon conclusion of the EOI Process.
9. All responses to this EOI are compiled and submitted at the Prospective Respondent's sole risk and cost and KMRL is not liable to compensate any person for any costs or losses incurred in connection therewith. By its participation in the EOI Process, the Prospective Respondent is deemed to acknowledge and consent to the terms and conditions of this EOI, including the contents of this Important Notice.





GLOSSARY:

KMRL Kochi Metro Rail Limited

Consultants : Consultants to KMRL assisting in implementation of the mixed use development project or any other consultant engaged by KMRL.

EOI: This document, including all appendices, as well as any information provided by KMRL about the Bliss City Project prior to the issue of RFQ Documentation.

EOI Process: The process through which EOI is used to solicit market feedback about the Bliss City Project.

EOI Respondent : Any natural person, Private company, partnership, joint venture, investors, consortiums, public companies etc. that will have submitted an EOI Response.

Investor Conference: A conference of respondent's interest in undertaking the EOI Process in respect of the Bliss City Project

RFQ Documentation: Request for Qualification documentation designed to pre-qualify applicants. The issue of the RFQ Documentation marks the commencement of the formal tender process





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1.0 PURPOSE OF EOI:

- 1.1 Kochi Metro Rail Limited (KMRL) is a 50:50 Joint venture company of Government of India and Government of Kerala entrusted with the task of developing the Kochi Metro rail Project with an objective of developing and efficient seamless multi modal public transport system for the city of Kochi. In line with its vision, KMRL has diversified its portfolio into other modes of transports like water transport and canal transportation.
- 1.2 Kochi metro Rail Limited is implementing the mass transport system to provide a reliable, safe, efficient, environmental friendly and customer friendly sustainable mass transport system for the Greater Kochi area. All its initiatives are to provide a congestion free, sustainable transport.
- 1.3 In pursuance of being financially independent, KMRL has ventured into looking into various Non fare box revenue streams to enhance the sustainability of the projects undertaken by them.
- 1.4 KMRL is in possession of 31.4 acres of prime land near proposed kunnumpuram Metro station (phase-II alignment) in Kakkanad area near to the collectorate and wishes to invite suitably qualified and financially sound investors/developers to submit written representations (EOI Responses) expressing their interest in developing the property in according with the indicative commercial arrangements given in section 5 of this documents.
- 1.5 This EOI presents development and investment opportunities to facilitate an accelerated delivery of the immovable property available with KMRL to the interested market participants.
- 1.6 This EOI is non-binding in nature and no prequalification shall be done at this stage.
- 1.7 This EOI intends to create awareness among the prospective investors about the proposed project and devise strategies on the latest market requirements, key components, business models, development models etc.





- 1.8 Please note that although this EOI sets out the envisaged procurement process, the EOI Process itself does not form part of formal procurement process. Should KMRL decide, after concluding the EOI Process, to proceed with procurement, such process will only formally commence with the release of the RFQ Documentation

2.0 THE EOI PROCESS:

2.1 COLLECTION OF EOI DOCUMENTATION:

The document will be available on the website www.kochimetro.org.

The documents can also be availed by e-mailing ajiith.nair@kmrl.co.in and a PDF version will be e-mailed in response.

2.2 SUBMISSION OF EOI DOCUMENTATION:

The EOI submission must be clearly labelled "Expression of Interest for investment opportunities in the mixed use development project at kakkanad" and be submitted at

Kochi Metro Rail Limited
JLN stadium Metro station
4th floor, Kaloor
Ernakulum, Kochi 682017.

The applicant shall submit 2 sets of hard copy one labelled "Original" and one marked "copy" in separate envelopes.

Proposals must be submitted not later than 17:30 Hrs on 15/09/2022.

The language for this EOI shall be English and all submissions shall be made in English language.





2.3 CONFIDENTIALITY:

KMRL will not disclose any content or concept information regarding submissions to any third party other than the KMRL, its officers, employees, servants, agents and Advisors for purposes of the EOI Process. Any documented assessment of the EOI Responses will reveal neither the identity nor the affiliation of EOI Respondents.

2.4 COMMUNICATION WITH KMRL:

Any queries relating to the EOI Process should be directed to the following e-mail address:
ajith.nair@kmrl.co.in

2.5 Technical capacity & Financial capacity of Prospective applicant:

KMRL encourages all prospective applicants who, desirably, have experience of developing, marketing, financing and sale / leasing **Relevant Projects**, in the preceding 10 years to participate in this EOI.

Relevant projects as experience would mean, involvement of the applicant in, a modern eco-friendly project Township or Commercial Office Buildings/Complexes or Shopping Mall / Retail Complex /Business Centre / Hotel /Hospitals/IT Complexes/Club's/Kids Zone/Sports or Games arena or Mixed-use Project.

The interested applicant desirably should have experience of executing 1 lakh square feet of built up area and should have executed similar/near similar kind of **relevant project** (as described above) worth Rs 500 crores in the past 10 years.





3.0 THE INVESTOR CONFERENCE:

1. The context and the opportunities of investments in Bliss city will be presented at an Investors Conference to be held on 30th August 2022. The primary purpose of the conference will be to allow the KMRL to communicate its vision and engage market representatives directly to help structure the prospective transactions in a commercially sustainable manner.
2. Other objectives of the conference include, inter alia, the following:
 - To inform the market about the Bliss City project, its concepts and prospective opportunities.
 - To engage potential investors and property developers directly.
 - To assess market investment interest in the projects.
 - To solicit concepts and ideas for the proposed developments of the site and
 - To allow KMRL to make informed decisions (based on likely market interest) about the procurement of projects/Business models.
3. The Prospective applicants shall be free to seek any clarification and make suggestions for consideration to KMRL. KMRL shall endeavour to provide clarifications with available information at that point of time.

Please note that the investor conference is separate from the EOI Process and attendance is not mandatory and would in no way influence the anticipated tender related to the finalized Project.

The investors conference shall be done both online and offline. If so requested a prospective applicant on request can participate online.





4.0 INDICATIVE TIMELINES:

The envisaged timetable for delivering the Bliss City is set out below:

INDICATIVE TIME TABLE

Release of EOI	12/08/2022
Investors conference	30/08/2022
Submission of EOI responses	15/09/2022
Assessment of EOI Responses	30/09/2022
Release of RFQ	15/10/2022
Submission of RFQ	30/11/2022
Issue of RFP to shortlisted applicants	20/12/2022
Submission of RFP responses	31/01/2023
Selection of Preferred applicants	28/02/2023
Financial Closure	---

NB: The above mentioned dates are indicative only and may change as per requirements





5.0 INDICATIVE COMMERCIAL ARRANGEMENTS:

- 5.1** The commercial structure for transactions of the proposed developments in Bliss city has not yet been finalised and is expected to be developed having considered feedback from the market (EOI Process and Investors' Conference). Please see Section 3 for information about the Investor Conference.
- 5.2** With respect to the of properties of the Bliss city, KMRL have made a policy decision that KMRL will retain ownership of the properties in order to capture the broader benefits of property regeneration. An outright sale of the properties is therefore not under consideration.
- 5.3** The substance of the envisaged commercial structure is to convey to the prospective investors a right-of-use over the respective properties for a period long enough to facilitate the financial achievement of the KMRL and the investors of the project. The commercial structure may resemble, for example, a concession or a lease.
- 5.4** KMRL is also open to a joint development format or any other business model (one-time upfront payment /Annual recurring payment with periodic escalation /hybrid model etc.) which shall achieve the financial objectives/protect the interests of KMRL and also the developer.
- 5.5** KMRL shall also consider a total development of the entire area of 31.4 acres by one developer or part area development by independent developers. The minimum requirement for consideration of the proposal shall be 10 acres (combined).
- 5.6** The commercial structure is expected to allow prospective investors to pass on the right of use to their customers or tenants, in a manner similar to a sub-lease arrangement. In addition, the commercial structure is expected to allow prospective investors flexibility to sell their interests, after protecting the interests of KMRL, in the transaction to stakeholders that may be better placed to extract maximum value from the properties.
- 5.7** Without prejudice to the above, it will be KMRL's preference to select investors who will take a longer-term perspective on investment in the properties. In particular, investor partnerships, alliances, consortia or joint-ventures that encourage a longer-term outlook will be preferred. The right-of-use arrangements have a proposed duration of 30-years, although KMRL will consider this following the outcome of the EOI Process.
- 5.8** Public sector enterprises/entities are also welcome to present with their proposals for mixed use development.





6.0 EOI RESPONSE CONTENT:

KMRL requests the following content to be included in the EOI Responses:

Information about the EOI Respondent as contemplated in Section 6.1 and

6.1 INFORMATION ABOUT THE RESPONDENT

Please provide the following information:

1. Name of the company/legal entity/JV/Consortium interested.
2. Name and title of the person responsible/Authorized signatory for the content of the EOI Response.
3. Contact information for the company and/or the person set out above, including e-mail addresses, telephone numbers, and postal addresses.
4. Number of years of experience of the company as a property developer/investor and related activities.
5. Schedule of relevant and material property development and related projects previously undertaken by the company/legal entity/JV/Consortium, including capital value of the properties as well as usage information (residential, commercial/office, industrial, IT zones) with indication of any mixed-use components and the relative sizing of these components in capital value terms in the below given format.

Development Description <ul style="list-style-type: none">• Location• Nature of the project	Capital value	Usage characteristics (60% commercial/40% residential etc)	Status (ongoing /Completed)

Note:

- KMRL recognises that the information provided in this EOI may be insufficient to generate detailed responses. The EOI Respondents are requested to make their responses as specific as possible given the context provided.
- Applicants may also submit the project brochures for relevant projects undertaken in the last 10 years preceding the EOI due date.
- Applicants shall provide information in respect of each relevant projects separately

The applicant shall also submit a concept note for proposed development along with the indicative commercial arrangements. The Concept note shall broadly cover the below:

PROJECT BLISS CITY	Tender Document BLISS CITY EOI	DOC NO: KMRL/PROC/TENDER/2022-23/059 REV No: 00	Dated: 11.08.2022	
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Details to be mentioned in the Concept Note:

1. As Per Applicant –what would be the best primary use of the properties.
2. Is the applicant interested in developing the entire 31.4 acres or in part development?
3. If mixed-use of the properties is recommended, then what specific uses are recommended and in what proportions.
4. Assuming the best use suggested above would be implemented, what is a reasonable timeframe (in months) within which the properties of interest to the EOI Respondent could be developed (completion of construction)? Please specify which properties are being referred to in the response.
5. Assuming the best use suggested above would be implemented, what is a reasonable time frame (in months) within which the developed properties would be fully occupied? Please specify which properties are being referred to in the response.
6. Please identify major milestones and risks effecting the investment as well as in making the properties available to the tenants?
7. Would the Respondent phase the development of the properties such that the development of part of a property would continue whilst another part would be available for use? Alternatively, would the entire property be developed and marketed at the same time? Please specify which properties are being referred to in the response?

Indicative Commercials:

8. With respect to the property of interest (whole or Part) to the Respondent, what is the amount of lettable space the Respondent anticipates (in % terms of the areas mentioned), assuming that the Respondent will have complete freedom in determining the use and functionality of the property? Please specify which properties are being referred to in the response.
9. Applicant shall submit their proposed business model for consideration by KMRL.
10. What is the proposed term of use by the applicant?
11. How could the periodic payments to KMRL be structured to maximise their value to the KMRL and the developer.
12. What other potential constraints to the development of the properties would the Respondent wish to bring to KMRL attention.
13. Are there any other comments that the Respondent would wish to make in relation to the proposed opportunities in Bliss City.





7.0 APPENDIX -1: BLISS CITY

7.1 OVERVIEW:

Kochi Metro rail is the Mass transportation system of Kochi and over the years KMRL has turned into the urban spine along which all the business destinations has aggregated. The Phase -I of the project connecting Aluva to Thrippunithara is almost completed and the phase -II connecting JLN stadium to Info park is awaiting government approval. Kochi is the business capital of Kerala with Major port and Airport supporting its development. It is also become the IT capital and slowly growing towards becoming the financial capital with the introduction of GIFT city. The growth potential of Kochi is enormous with a great transport and It infrastructure supporting its cause.

KMRL along with developing the MRTS projects is venturing into Non Fare Box revenue activities to enhance its cash flow stream. In pursuance of the same, KMRL wishes to monetize its prime properties in line with its Vision and Mission. KMRL wishes to have partnership with eligible and enterprising investors/developers to develop its 31.4 acres property in Kakkanad. In line with its vision the property is coined "Bliss City".

7.2 LOCATION:

The Project site is located in Kakkanad region of Ernakulum District. The Local area is also known as Kunnumpuram near NGO circle. The Property consists of 6 parcels of land with combined area of 31.4 Acres Kakkanad is the administrative head quarter of Ernakulum and is the Hub for Information technology, Smart city and Industrial developments. It has also developed into a major residential destination in recent times. The location is connected by all major modes of transport like National Highways, Metro rail and also Water Metro (to be commissioned) nearby (Please see Drawings –Sheet 2,3).

7.3 CONTEXT:

The Total land area available for development consists of 31.4 acres segregated in 6 adjacent land parcels.

- The Project site is located within 300 m distance of proposed Metro Rail station at Kunnumpuram and the location shall have last mile connectivity with EV buses.
- There are no constraints to existing water supply
- There are no constraints to existing electricity supply.
- The location is well connected to Edapally, Thrikkakara, Sea Port Airport road, Metro and Water Metro.

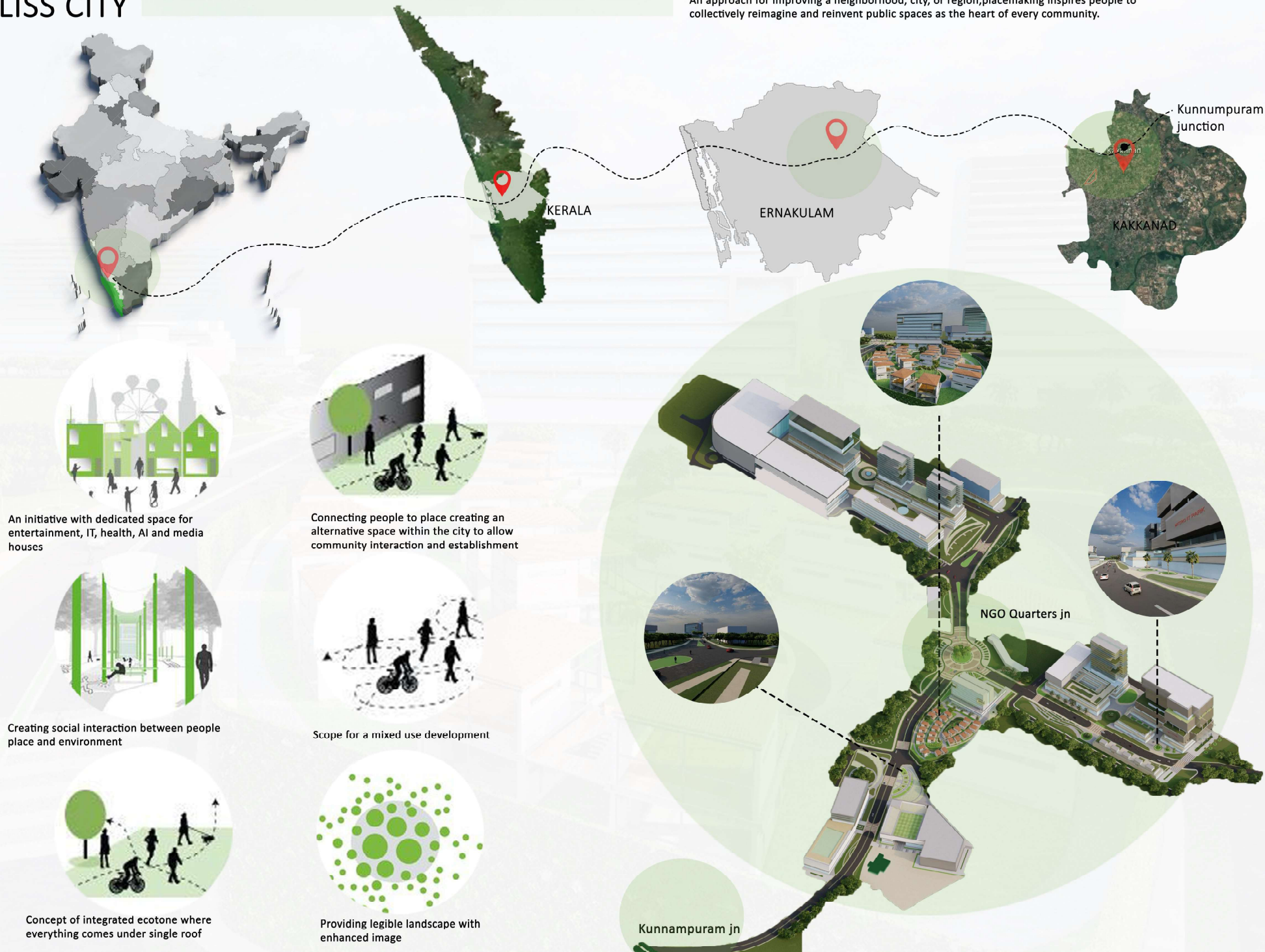
DRAWINGS:

- Drawings showing contextual development and land area details are given below for ready reference.



BLISS CITY

An approach for improving a neighborhood, city, or region, placemaking inspires people to collectively reimagine and reinvent public spaces as the heart of every community.



BLISS CITY- SITE PLAN

ACCESS AND CONNECTIVITY

COCHIN INTERNATIONAL AIRPORT

The site is about 24 kms away from Cochin international airport

ERNAKULAM SOUTH

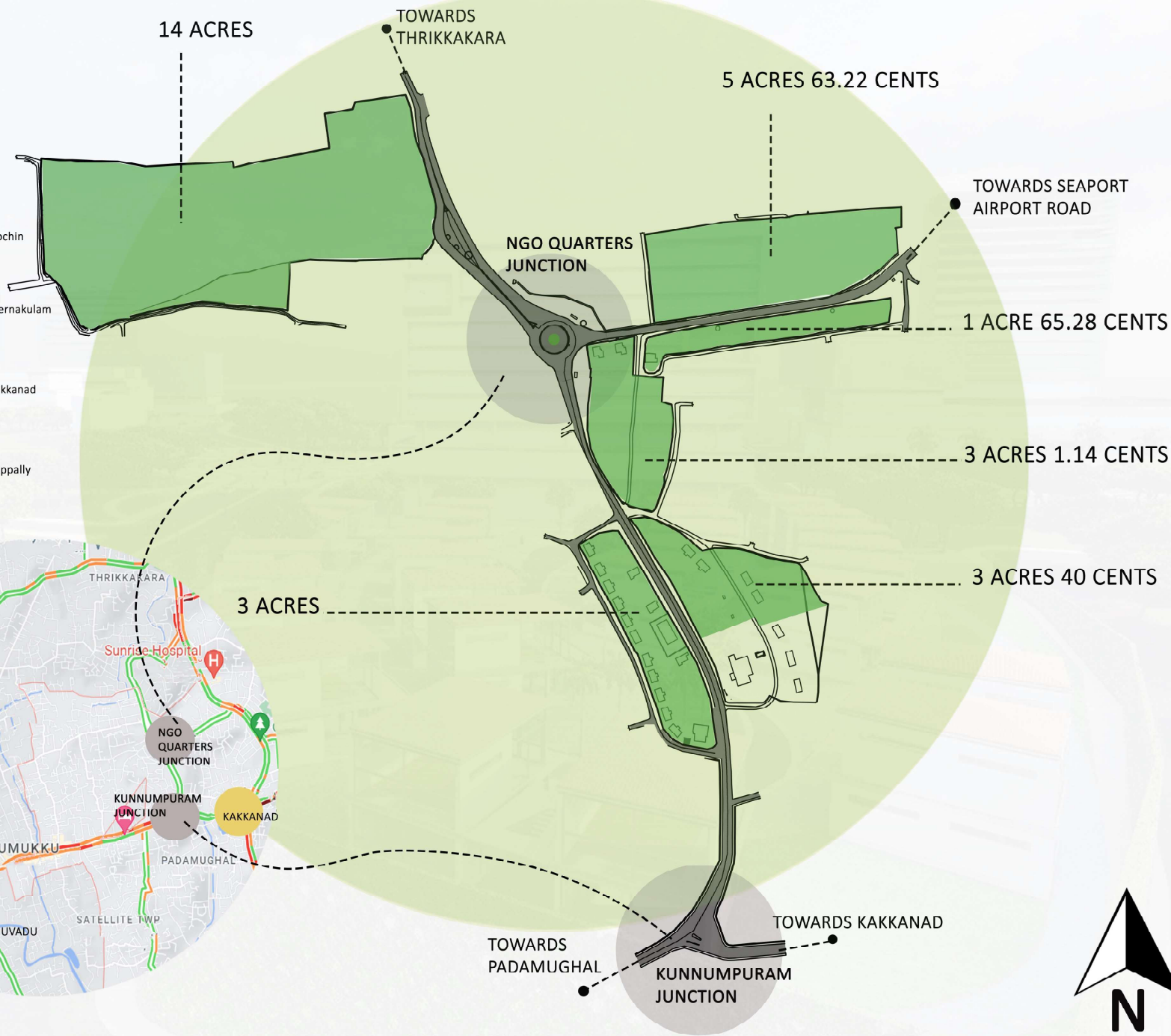
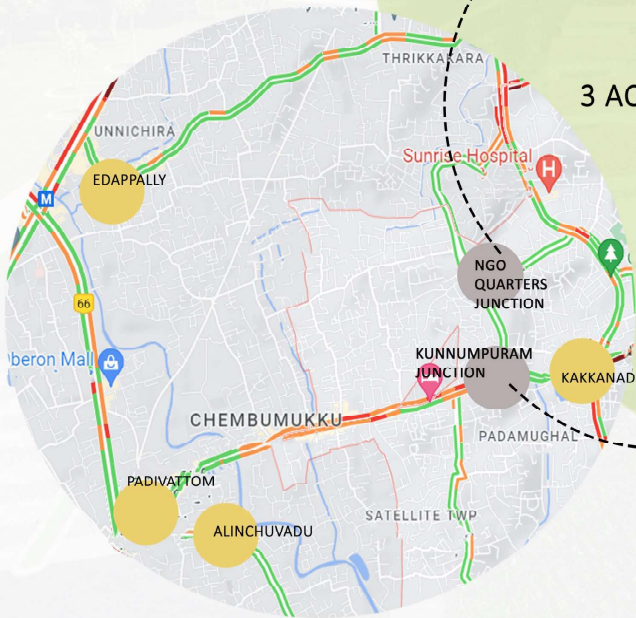
The site is about 11.5 kms away from ernakulam south railway station

KAKKANAD JUNCTION

The site is about 700ms away from Kakkanad junction

EDAPPALLY JUNCTION

The site is about 5kms away from edappally junction



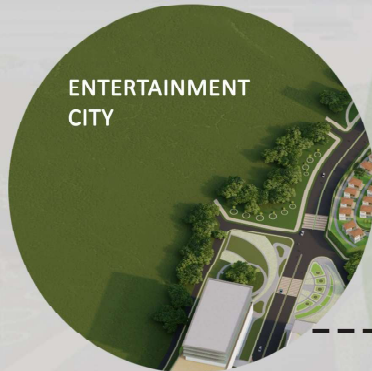
BLISS CITY

ARTISTIC IMPRESSION
OF ENVISAGED DEVELOPMENT

Hub for entertainment, films, adventures and multiplex



ENTERTAINMENT CITY



SPORTS CITY



MIXED USE CITY



MIXED USE CITY



An establishment with mutliplex, congregation plaza, health centre sports field and retail shops



ECO CITY



MEDI CITY



Open plaza with legible landscape and enhanced image



Intergenerational parks within the city bringing together diverse cultures and communities



Heritage villas enhancing social interaction with built and the unbuilt spaces

