



## **FFA PROPERTY VALUATION**

### **TERMS OF REFERENCE**

#### **1.0 BACKGROUND OF FFA**

The Pacific Islands Forum Fisheries Agency (FFA) traces its origin to the South Pacific Forum meeting in Port Moresby in 1978 which adopted a Declaration on the Law of the Sea and the establishment of a regional fisheries agency and outlined its functions. In recent years FFA has been mandated to concentrate on the management and development of the tuna fishery in the Central and Western Pacific Ocean. This fishery is now one of the largest in the World, catching around 2 million tonnes annually. The Agency is responsible for assisting its 17 members to coordinate sustainable tuna fishery management policies in their exclusive economic zone waters, and for promoting the development of their tuna fishery resources.

#### **1.1 FFA's role for its members**

The FFA consists of the Forum Fisheries Committee (FFC) of officials and FFC Ministerial Meeting, which are its governing bodies, and a Secretariat. The Secretariat, with a current establishment of approximately seventy-five positions, is organized into four divisions: Fisheries Management, Fisheries Development, Fisheries Operations, and Corporate Services. FFA is led by an executive management unit headed by the Director-General.

The Vision of the Members of the Pacific Islands Forum Fisheries Agency is: "We will enjoy the highest levels of social and economic benefits for our people through the sustainable development of our fisheries resources".

The Mission of the Forum Fisheries Agency is: "To support and enable our members to achieve sustainable fisheries and the highest levels of social and economic benefits in harmony with the broader environment".

The work of the Agency is delivered through two programs: Fisheries Management and Fisheries Development.

## **1.2 Member Countries**

The 17 members of the FFA are Australia, Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, New Zealand, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu and Vanuatu.

## **2.0 FFA'S REQUIREMENTS**

### **2.1 Background**

The Forum Fisheries Agency (FFA) owns and maintains a number of properties, comprising an office block and conference centre to support its key business operations, and several residential properties for housing professional staff and families.

The last comprehensive valuation exercise was undertaken in 2012. In 2013 a property management review was undertaken which focused mainly on audits of the condition of buildings and facilities.

### **2.2 Objectives**

FFA wishes to engage a qualified and licenced Valuer to value all its office compound and residential properties. The valuation is required primarily for three purposes,

- To establish current market values for all its properties for accounting purposes as required under the revised Financial Regulations,
- To establish current rental market values for FFA residential properties for the purpose of determining appropriate rental values to be paid by staff occupying these houses.
- To establish replacement costs for insurance coverage purposes.

### **2.3 Scope**

- Conduct valuation of FFA Main office, Library, Surveillance Centre, Portable Office, Storage building, Workshop/ Social Club and Toilet block and Regional Conference Centre.
- Conduct valuation of the sixteen FFA residential properties, located in various areas across Honiara.

### **2.4 Deliverables**

The two project deliverables are,

- A valuation report showing market values and replacement costs of the FFA main office, surrounding buildings, Regional Conference Centre and the sixteen FFA residential properties.
- Rental market valuation report of the sixteen FFA residential properties.

### **2.5 The criteria against which proposals will be assessed include the following:**

- Evidence of relevant qualifications and licencing of assigned personnel
- Proven capability
- Proposed methodology showing valuations method(s) to be used.
- Prior Experience in undertaking similar type of assignment (reference required).
- Adequate financial capabilities to undertake the project.
- Price. (Price may be quoted in United States Dollars(USD) or Solomon Dollars(SBD))

**2.6** Tenders must be received by the 26 July 2016

**2.7** Tenders should be addressed to:

FFA Tender Committee  
Forum Fisheries Agency (FFA)  
TC01/1617 FFA Property Valuation  
PO Box 629  
Honiara

OR

Emailed to: [procurement@ffa.int](mailto:procurement@ffa.int) please note in the subject line: TC01/1617 FFA Property Valuation

### **3.0 Place of performance**

The fieldwork will take place in Honiara, Solomon Islands.

### **3.1 Preparatory meeting**

An opening meeting shall be held between the Valuer, Director Corporate Services, FFA Properties Manager and the Administration Officer upon signing of the contract for services. To prepare for this meeting, the consultant can request in advance copies of certain documents related to the assignment.

### **3.2 Consultancy Report**

The consultant shall prepare the reports required under the deliverables to the Director General at completion of the project