



LOANS MANAGEMENT AND RECOVERY DEPARTMENT
Cebu Housing Hub
Pag-IBIG FUND / WT Corporate Tower
Cebu Business Park, Cebu City

INVITATION TO BID

March 12, 2018

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a second sealed public auction for the sale of acquired asset properties on:

DATE	VENUE	AREAS	NO. OF UNITS
March 12, 2018	5th Floor, Conference Room No. 2, Pag-IBIG FUND - WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City	Cebu North : LAPU-LAPU CITY, COMPOSTELA AND LILOAN	21
		Cebu South : TALISAY CITY AND MINGLANILLA	29
		TOTAL	50

GENERAL GUIDELINES

- 1 Interested parties are required to secure copies of: (a) INSTRUCTION TO BIDDERS (HQP-AAF-104) and (b) OFFER TO BID (HQP-AAF-103) from the office of the Loans Management and Recovery Department – Acquired Asset Management at 3rd floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City or may download the forms at www.pagibigfund.gov.ph (link Disposition of Acquired Assets for Public Auction).
- 2 Properties shall be sold on an “**AS IS, WHERE IS**” basis.
- 3 All interested buyers are encouraged to inspect the property/ies before tendering their offer/s. The list of the properties may be viewed at www.pagibigfund.gov.ph/aa/aa.aspx (Other properties for sale – Disposition of Acquired Assets for Public Auction).
- 4 Bidders are also encouraged to visit our website, www.pagibigfund.gov.ph/aa/aa.aspx five (5) days prior the actual auction date, to check whether there are any erratum posted on the list of properties posted under the sealed public auction.
- 5 Sealed proposals shall be received by the Committee on Disposition of Acquired Assets’ Secretariat at the 5th Floor, Conference Room No. 2, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City starting 10:00 AM but not later than 1:30 PM or upon declaration of the Committee on the scheduled date; the said proposals shall be opened immediately in the presence of the committee and attending bidders. Bidders are advised to submit their proposals only on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than the scheduled date.
- 6 The Bid Offer shall not be lower than the minimum bid set by the Fund.
- 7 Each bid proposal shall be accompanied by a BIDDER’S BOND either in CASH or MANAGER’S CHECK issued by any commercial bank, **in Philippine Currency**, payable to Pag-IBIG Fund for an amount equivalent to 10% of the BID PRICE. It shall likewise serve as the down payment of the winning bidder.
- 8 **The bidder shall state in words and in figures the amount of his bid and his mode of payment**, and shall submit a bidder’s bond in the amount equivalent to at least ten percent (10%) of his bid. The bond shall be in Philippine Currency and may be in the form of cash or manager’s check payable to the Fund and issued by any commercial or universal bank.
- 9 **In the absence of a chosen mode of payment, the default mode of payment shall be long-term installment. Likewise, change on the winning bidder’s mode of payment shall not be allowed.**
- 10 For Bidders, whose bid bond is in the form of a MANAGER’S CHECK, are advised to adhere to the current Bangko Sentral ng Pilipinas’ (BSP) memorandum relative to the proper handling of checks: Do not staple, crumple, fold, bind or pin checks.
- 11 Payment of the remaining ninety percent (90%) bid offer
 - a. Cash – on which the approved purchase price shall be paid not later than thirty (30) calendar days from the date of receipt of Notice of Award (NOA).
 - b. Short-Term Installment Basis – on which payment shall be in equal monthly installment inclusive of interest and provided the chosen payment term shall not exceed twelve (12) months **subject to an interest based on the Full Risk-Based Pricing Framework for three-year fixing period.**
 - c. Long Term Installment – payment shall be in the form of monthly amortization based on the approved term, which may be up to a maximum of thirty (30) years with the following considerations:
 1. Approval and term shall be subject to eligibility requirements stipulated under the Circular 383 Guidelines on sale of Pag-IBIG FUND Real and Other Properties Acquired;
 2. The amount shall be the bidder’s bid offer, net of the 10% downpayment;
 3. In case the application has been disapproved, the 10% bidder’s bond shall be forfeited in favor of the Fund.
 4. The buyer shall be required to file his Long term installment application and pay the following incidental expenses within thirty (30) calendar days from receipt of the Notice of Loan Approval:
 - a. Processing fee of the Three Thousand Pesos (the P1,000.00 shall be paid on the auction day while the remaining P2,000.00 shall be paid upon submission of complete requirements);
 - b. Equity, if applicable;
 - c. One year advance insurance premiums (sales redemption insurance as well as fire and allied peril insurance);
 5. In case the Bid Offer, net of the ten percent (10%) bid bond and additional discount, is still higher than the appraisal value of the property, the amount in excess of the excess of the appraisal value shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days upon receipt of Notice of Loan Approval.
 6. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru long term installment availment. They may only bid thru cash or short term installment basis.
- 12 Additional Discounts shall be given to winning bidders

MODE OF PURCHASE	ADDITIONAL DISCOUNT
CASH	20%
SHORT TERM INSTALLMENT	10%

- 13 The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
- Notarized Special Power of Attorney (SPA) for individual-bidder. *The SPA for bidding may be downloaded at www.pagibigfund.gov.ph/aa/aa.aspx*
(Other properties for sale-Disposition of Acquired Assets for Public Auction)
 - Secretary's Certificate for company-bidder
- 14 The opening of Bids shall commence from 1:30 PM or upon declaration by the Committee until completion.
- 15 The bidder who offers the highest bid shall be declared as the winner.
- 16 **In case there are identical offers constituting the highest bids, the tie shall be resolved by considering the Mode of Payment. The Priority in terms of mode of payment shall be as follows:**
- Cash;
 - Short-Term Installment;
 - Long-Term Installment;
- If there is still a tie after considering the mode of payment, it shall be resolved immediately through toss coin. However, in case there are more than two (2) highest bidders, the tie shall be resolved based on the time of registration of bids.**
- 17 The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgment Receipt once a winning bidder has been declared.
- 18 If the winning bidder fails or refuses to push through with the purchase of the property, or fails to pay in full the remaining balance within 30 calendar days from receipt of the Notice of Award (NOA), he shall lose his right as winning bidder and the 10% bidder's bond shall be forfeited in favor of the Fund.
- 19 **The Fund shall declare the next highest bidder as the winning bidder in case the sale to the original winning bidder is cancelled. He shall be required to pay a down payment of 10% of the offer price within 15 calendar days from notification and the remaining ninety percent (90%) of his bid price within the approved payment period. In the event there are two (2) or more complying bidders, the same rule on resolving the ties shall be applied.**
- 20 Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT** at the 3rd floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City or contact **MR. ANGELO E. HERMOSISIMA** or **MS. JERRA MAE D. PACINIO** at telephone nos. (032) 260-1800 and (032) 412-2110. You may also email your inquiries for further details at dcbelicario@pagibigfund.gov.ph or aehermosisima@pagibigfund.gov.ph or cebulmrd.lrrd2@pagibigfund.gov.ph.

PAG-IBIG FUND RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS, TO WAIVE ANY FORMALITY THEREIN OR ACCEPT SUCH BIDS AS MAY BE CONSIDERED MOST ADVANTAGEOUS TO THE FUND. THE DECISION OF THE FUND IS FINAL AND BINDING.

(Sgd.) **ATTY. MARIE ANTONIETTE D. DIAZ**
 Vice President
 Home Lending Operations
 Visayas - Mindanao Group
 Chairman, Committee on Disposition of Acquired Assets

ITEM NO	PROPERTY ID	DESCRIPTION OF PROPERTY			LOT AREA	FLOOR AREA	TCT NO.	MINIMUM BID PRICE	STATUS OF TCT *
		Lot	Blk	Ph					
LAPU-LAPU CITY									
DECA HOMES - MACTAN 1, AGUS, LAPU-LAPU CITY, CEBU									
1	8022866910	9	11	1	40.00	46.40	110-2011001864	863,667.60	for consolidation REM
2	8022893317	13	17	1	40.00	46.40	68396	634,536.18	for consolidation REM
3	8022898113	7	20	1	44.00	46.40	75526	832,200.00	for consolidation REM
FLEUR DE VILLE SUBDIVISION, MACTAN, LAPU-LAPU CITY, CEBU									
4	8022868615	52	9		40.00	49.80	110-2011004278	967,998.00	for consolidation CTS
GENESIS HOMES SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU									
5	8022468316	24	8		40.00	47.00	110-2011001748	973,296.00	for consolidation REM
LA ALDEA DEL MAR SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU									
6	8022941414	38	38		40.00	44.50	110-2015000834	1,204,380.00	for consolidation CTS
ASTANA SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU									
7	8022942613	20	12		42.00	52.00	110-2014001537	1,337,850.00	for consolidation CTS
PORTVILLE SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU									
8	8022942819	17	4		42.00	48.00	110-2013000620	1,096,669.50	for consolidation CTS
HANIYYAH HOMES SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU									
9	8022942418	13	3	2	40.00	50.00	110-2013002073	1,121,175.00	for consolidation CTS
10	8022942310	19	1	2	40.00	50.00	110-2013002017	1,121,175.00	for consolidation CTS
11	8022943119	5	9	2	40.00	50.00	110-2013002198	1,121,175.00	for consolidation CTS
12	8022943510	9	9	2	40.00	50.00	110-2013002202	1,121,175.00	for consolidation CTS
13	8022942114	35	9	2	60.00	50.00	110-2013002228	1,220,123.25	for consolidation CTS
14	8022941619	5	11	2	40.00	50.00	110-2013002290	1,104,570.00	for consolidation CTS
15	8022942016	32	11	2	40.00	50.00	110-2013002317	997,650.00	for consolidation CTS
16	8022943618	20	17	2	40.00	50.00	110-2013002477	1,120,260.00	for consolidation CTS
17	8022943814	28	18	2	40.00	50.00	110-2013002510	1,121,175.00	for consolidation CTS

COMPOSTELA, CEBU**HENNAVILLE SUBDIVISION, ESTACA, COMPOSTELA, CEBU**

18	8022867318	15	8		62.00	61.93	MR-8925(TP-63844)	1,328,670.00	for consolidation	REM
19	8022853513	1	17		51.00	61.93	MR-6916(TP-63844)	1,245,618.00	for consolidation	CTS

LILOAN, CEBU**VILLA AZALEA SUBDIVISION, COTCOT, LILOAN, CEBU**

20	8022889214	18	8		39.00	63.00	MR-12063 (TP-63844)	1,150,767.00	for consolidation	REM
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SUMMERVILLE SUBDIVISION, COTCOT, LILOAN, CEBU

21	8022894516	17	1		48.00	48.80	MR-12224 (T-63866)	907,698.00	for consolidation	REM
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TALISAY CITY, CEBU**PALM RIVER SUBDIVISION, BIASONG, TALISAY CITY, CEBU**

22	8022528110	13	8		40.00	54.00	T-152673	938,055.00	for consolidation	CTS
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DECA HOMES BAYWALK TALISAY SUBDIVISION, DUMLOG, TALISAY CITY, CEBU

23	8022528414	43	4	2	40.00	51.00	102-2013006082	1,346,580.00	for consolidation	CTS
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MINGLANILLA, CEBU**VILLA PURITA SUBDIVISION, PAKIGNE, MINGLANILLA, CEBU**

24	8022386411	6	1		56.00	66.40	T-155395	1,213,163.40	for consolidation	REM
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LA BIENVENIDA SUBDIVISION, TUNGKOP, MINGLANILLA, CEBU

25	8022520212	28	4	ANNEX	48.00	49.60	102-2011003006	1,114,425.00	for consolidation	CTS
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DECA HOMES SUBDIVISION, TUNGKIL, MINGLANILLA, CEBU

26	8022351010	11	7	1	38.00	46.40	T-140695	883,131.00	for consolidation	REM
27	8022370216	7	17	1	38.00	46.40	T-147855	827,969.76	for consolidation	REM
28	8022376213	19	20	1	38.00	46.40	102-2017000237	859,377.60	consolidated to	HDMF
29	8022478319	1	1	2	59.00	46.40	T-157490	975,570.00	for consolidation	REM
30	8022489218	3	3	2	38.00	46.40	T-157738	927,120.00	for consolidation	REM
31	8022331916	25	9	2	38.00	46.40	102-2016006414	911,724.00	consolidated to	HDMF
32	8022374018	70	10	2	38.00	46.40	T-157245	834,744.00	for consolidation	REM
33	8022344814	22	13	2	52.00	46.40	102-2016006797	954,288.00	consolidated to	HDMF
34	8022378114	56	5	3	38.00	46.40	102-2010001251	896,328.00	for consolidation	REM
35	8022480011	15	7	3	38.00	46.40	102-2010001543	870,297.00	for consolidation	REM
36	8022378819	29	7	3	38.00	46.40	102-2010004771	896,328.00	for consolidation	REM
37	8022378016	30	7	3	38.00	46.40	102-2016006986	854,912.76	consolidated to	HDMF
38	8022484518	47	9	3	38.00	46.40	102-2010003944	834,744.00	for consolidation	REM
39	8022378711	55	9	3	38.00	46.40	102-2010003586	827,969.76	for consolidation	REM
40	8022376419	63	9	3	38.00	46.40	102-2016005220	854,912.76	consolidated to	HDMF
41	8022492717	69	9	3	38.00	46.40	102-2011004525	821,195.52	for consolidation	REM
42	8022380717	4	11	3	38.00	46.40	102-2017000905	888,937.92	consolidated to	HDMF
43	8022478015	35	17	3	38.00	46.40	102-2011005213	865,536.00	for consolidation	REM
44	8022497710	8	24	3	38.00	46.40	102-2011005209	896,328.00	for consolidation	REM
45	8022491214	12	2	4	38.00	46.40	102-2011006395	814,421.28	for consolidation	REM
46	8022475012	32	2	4	38.00	46.40	102-2012000941	957,912.00	for consolidation	REM
47	8022375512	21	6	4	38.00	46.40	102-2010002135	870,297.00	for consolidation	REM
48	8022378212	53	6	4	38.00	46.40	102-2016004887	865,536.00	consolidated to	HDMF
49	8022466816	2	7	4	38.00	46.40	102-2012001205	834,744.00	for consolidation	REM
50	8022457114	55	11	4	38.00	46.40	102-2012000034	821,195.52	for consolidation	REM

OFFER TO BID

_____ Date

Attention: **COMMITTEE ON DISPOSITION OF ACQUIRED ASSETS**

Sir/Madam:

Relative to your **“INVITATION TO BID”** (Sale of acquired properties) published in the newspaper/Pag-IBIG website to be held on _____ at _____ I/We have the honor to submit the following proposal, subject to the terms and conditions contained in the “Invitation to Bid” and “Instruction to Bidders & General Guidelines”:

1. Location of the Property: _____
2. Property No. _____ TCT/CCT No _____
3. Bid Price: _____ (P _____)
4. Bid Bond (10% of Bid Price): _____ (P _____)
5. Mode of Payment: Cash Installment Housing Loan
6. Former Owner: Yes No
7. Pag-IBIG Member Yes No

I/We enclose my/our **CASH** payment/s or **MANAGER’S CHECK** payable to the **Pag-IBIG FUND**, as bidder’s bond in the amount equivalent to 10% of the bid price. The said deposit shall be returned if my/our proposal is deemed unsuccessful, or applied as part of the payment if my/our bid is declared as winning bid by the **Pag-IBIG FUND**.

I/We further agree that Pag-IBIG Fund has no commitment and makes no guaranty to approve the offer, as it is understood to be subject to final approval by the Pag-IBIG Fund’s approving authorities.

Vey truly yours,

_____ BIDDER

Bidder Information:

NAME OF BUYER/AUTHORIZED REPRESENTATIVE					DATE OF BIRTH (mmddyyyy)		
Last Name First Name Name Extension (e.g. Jr., III) Middle Name Maiden Name					□□ - □□ - □□□□		
SSS/GSIS ID NO.		TAXPAYERS IDENTIFICATION NO. (TIN)		Pag-IBIG MID NO.		COMMON REFERENCE NO. (CRN)	
PERMANENT HOME ADDRESS					CONTACT DETAILS		
Unit/Room No., Floor Building Name Lot No., Block No., Phase No. or House No. Street Name					(Indicate country code if abroad) COUNTRY + AREA CODE TELEPHONE NO.		
Subdivision Barangay Municipality/City Province and State Country (if abroad) ZIP Code					Home Tel. No.		
					□□□□ □□□□		
PRESENT HOME ADDRESS					Cellphone No.		
Unit/Room No., Floor Building Name Lot No., Block No., Phase No. or House No. Street Name					□□□□ □□□□		
Subdivision Barangay Municipality/City Province and State Country (if abroad) ZIP Code					Employer/Business Tel. No.		
					□□□□ □□□□		
EMPLOYER/BUSINESS NAME					Email Address		
					□□□□□□□□		
EMPLOYER/BUSINESS ADDRESS					PREFERRED MAILING ADDRESS		
Unit/Room No., Floor Building Name Lot No., Block No., Phase No. or House No. Street Name					<input type="checkbox"/> Permanent Home Address		
Subdivision Barangay Municipality/City Province and State Country (if abroad) ZIP Code					<input type="checkbox"/> Present Home Address		
					<input type="checkbox"/> Employer/Business Address		



Cebu Housing Hub
Loans Management and Recovery Department
Acquired Asset Management

INSTRUCTION TO BIDDERS

1. Secure 2 copies of the Offer to Bid (For Sealed Public Bidding) from Acquired Asset Management at 3rd Floor, Pag-IBIG Fund – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City.
2. Fill out the Offer to Bid and affix signature on the designated portion of the form.
3. Insert the accomplished Offer to Bid in an envelope together with the bidder's bond, and seal it.

NOTES:

- a. Each bid must be accompanied by a bidder's bond in the form of cash or manager's check issued by any commercial bank, payable to the Pag-IBIG Fund in the amount equal to at least ten percent (10%) of the bid price. Such deposit shall serve as the winning bidder's down payment or shall be returned to the non-winning bidder, without interest, upon completion of the public auction.

Sample Computation:

Minimum Bid Price : P 300,000.00 (Pag-IBIG Fund)
Bid Amount : P 400,000.00 (higher than the minimum bid price)

$$\begin{aligned} & (\text{Bid Amount}) \times 10\% \\ & (\text{P } 400,000.00) \times .10 \end{aligned}$$

Bidder's Bond : P 40,000.00

- b. The bid amount shall in no case be lower than the minimum bid price determined by the Fund indicated in the Invitation to Bid.
4. Submit the sealed envelope at the 5th Floor, Conference Room No. 2, Pag-IBIG Fund – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City from **10:00 AM to 1:30 PM** of the scheduled date for sealed public auction.
 5. Proceed to 5th Floor, Conference Room No. 2, Pag-IBIG Fund – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City where the public auction will be conducted.
 6. Sign the Attendance Sheet during the public auction.

ForeclosurePhilippines.com

SPECIAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I/We _____, Filipino citizen/s, of legal age, single/married, with residence and postal address at _____ do hereby name, constitute, and appoint _____, of legal age, single/married, with residence and postal address at _____ to be my/our true and lawful Attorney-in-Fact, for me/us in my/our name, place and stead, to do and perform the following acts, to wit:

1. To participate, for and in my/our behalf, in a public auction of Pag-IBIG Fund Acquired Assets scheduled on _____ to be held at _____;
2. To make, sign and submit any documents which may be required by the Pag-IBIG Fund subject of my/our participation in public bidding and post-bid documentation thereafter if in case that my/our bid is declared as the winning bid;
3. To receive the Notice of Award issued by the Committee on Disposition of Acquired Assets of Pag-IBIG Fund once my/our bid offer is declared as the winning bid;
4. To receive my/our bidding documents, including the bidder's bond, from Committee on Disposition of Acquired Assets of Pag-IBIG Fund once my/our bid offer is declared as non-winning/ineligible bid; and
5. To perform other acts that the bidder is required to perform in relation to the said public auction of the Fund.

HEREBY GIVING AND GRANTING unto my/our said Attorney-in-Fact full power and authority to do and perform each and every act which may be necessary or convenient, in connection with any of the foregoing as fully to all intents and purposes as I/We might or could do, if personally present and acting in person, **HEREBY RATIFYING AND CONFIRMING** all that my said Attorney-in-Fact may also do or cause to be done under and by virtue of these presents.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, _____ at the Province/City of _____.

Attorney-in-Fact

Bidder

No. _____

No. _____

Date of Issue _____

Date of Issue _____

Expiry Date _____

Expiry Date _____

With marital consent

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PROVINCE/CITY OF _____) S.S.

BEFORE ME, a Notary Public for and in _____,
province/city of _____, this _____ day of _____,
personally appeared the named-persons in this Special Power of Attorney (SPA), who
have satisfactorily proven to me their identity through their identifying documents written
below their names and signature, that they are the same persons who executed and
voluntarily signed the foregoing SPA, duly signed by their instrumental witnesses at the
spaces herein provided which they acknowledged before me as their free and voluntary
act and deed.

The foregoing instrument which relates to a SPA consists of _____ (____) pages
including the page on which the acknowledgment is written, has been signed by the
parties and instrumental witnesses on all pages thereof, in my presence, and sealed with
my Notarial Seal.

WITNESS MY HAND AND NOTARIAL SEAL.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

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