



LOANS MANAGEMENT AND RECOVERY DEPARTMENT

Cebu Housing Hub
Pag-IBIG FUND / WT Corporate Tower
Cebu Business Park, Cebu City

INVITATION TO BID

May 21, 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
May 21, 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, CORDOVA, MANDAUE CITY AND COMPOSTELA	14
		Cebu South : CEBU CITY AND MINGLANILLA	17
		TOTAL	31

GENERAL GUIDELINES

- 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).
- Properties shall be sold on an **“AS IS, WHERE IS”** basis.
- 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).
- 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.
- 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.
- The Bid Offer shall not be lower than the minimum bid set by the Fund.
- 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.
- 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.
- 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.**
- 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.
- Payment of the remaining ninety percent (90%) bid offer
 - 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).
 - 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.**
 - 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:
 - 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;
 - The amount shall be the bidder's bid offer, net of the 10% downpayment;
 - In case the application has been disapproved, the 10% bidder's bond shall be forfeited in favor of the Fund.
 - 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:
 - 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);
 - Equity, if applicable;
 - One year advance insurance premiums (sales redemption insurance as well as fire and allied peril insurance);
 - 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.
 - 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.
- Additional Discounts shall be given to winning bidders

MODE OF PURCHASE	ADDITIONAL DISCOUNT
CASH	20%
SHORT TERM INSTALLMENT	10%
- 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	Bik	Ph						
LAPU-LAPU CITY, CEBU										
BF BETTERLIVING SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
1	8022877516	13	13		44.00	51.00	110-2017002811	829,203.00	consolidated to	HDMF
DECA HOMES - MACTAN 2 SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU										
2	8022803815	14	6		38.00	42.40	110-2017000690	747,300.00	consolidated to	HDMF
DECA HOMES - MACTAN 4 SUBDIVISION, BANKAL, LAPU-LAPU CITY, CEBU										
3	8022472615	44	11		40.00	51.00	110-2012003916	1,181,475.00	for consolidation	REM
EASTRIDGE SUBDIVISION, SOONG, LAPU-LAPU CITY, CEBU										
4	8022871519	18	1		40.00	55.00	110-2011002686	1,088,424.00	for consolidation	REM
5	8022884818	19	1		40.00	55.00	110-2011003585	1,088,424.00	for consolidation	REM
GENESIS HOMES SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
6	8022461011	47	10		40.00	47.00	110-2017000772	917,621.70	consolidated to	HDMF
JOANNA LEGACY HOMES SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
7	8022846612	2	7		40.00	54.00	66509	885,222.00	for consolidation	CTS
LA ALDEA DEL RIO SUBDIVISION, CALAWISAN, LAPU-LAPU CITY, CEBU										
8	8022799618	6	4		40.00	44.50	110-2017000012	787,536.00	consolidated to	HDMF
LA ALDEA BUENA MACTAN, BABAG, LAPU-LAPU CITY, CEBU										
9	8022469311	7	19		40.00	47.20	63042	811,679.73	for consolidation	REM
PORTVILLE SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU										
10	8022943716	7	4		42.00	48.00	110-2013000610	973,014.00	for consolidation	CTS
ST. DOMINICS PLACE SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
11	8022939417	23	18		40.00	49.60	77597	1,072,350.00	for consolidation	CTS
CORDOVA, CEBU										
SUMMERVILLE SUBDIVISION, IBABAO, CORDOVA, CEBU										
12	8022867817	5	5	1	46.00	47.50	102-2011004303	894,204.00	for consolidation	REM
MANDAUE CITY, CEBU										
DECA HOMES MANDAUE PRIME SUBDIVISION, JAGOBIAO, MANDAUE CITY, CEBU										
13	8022877712	11	19		38.00	56.80	MR-11245-T(63866)	1,165,770.00	for consolidation	REM
COMPOSTELA, CEBU										
COMPOSTELA BEACHLINE COMMUNITY SUBDIVISION, ESTACA, COMPOSTELA, CEBU										
14	8022882310	12	4		50.00	30.00	111-2017004953	490,363.20	consolidated to	HDMF

CEBU CITY**NHA HOUSING, BUSAY, CEBU CITY**

15	8022372518	13	9		87.00		134405	469,800.00	for consolidation	REM
16	8022355116	11	13		73.00		132995	394,200.00	for consolidation	REM
17	8022329812	11	74		80.00		133376	432,000.00	for consolidation	REM

MINGLANILLA, CEBU**DECA HOMES SUBDIVISION, TUNGKIL, MINGLANILLA, CEBU**

18	8022477217	2	11	1	38.00	46.40	102-2017006681	784,533.48	consolidated to	HDMF
19	8022364319	9	23	1	38.00	46.40	102-2016006638	865,536.00	consolidated to	HDMF
20	8022387817	15	6	2	38.00	52.00	102-2017000672	1,028,220.00	consolidated to	HDMF
21	8022462818	25	8	2	38.00	46.40	T-157457	851,371.68	for consolidation	REM
22	8022459514	43	4	2	52.00	46.40	102-2017007053	954,288.00	consolidated to	HDMF
23	8022374116	5	7	3	38.00	46.40	102-2017006829	957,912.00	consolidated to	HDMF
24	8022458715	35	7	3	38.00	46.40	102-2010003915	814,421.28	for consolidation	REM
25	8022464112	51	5	3	38.00	46.40	102-2010002026	955,320.00	for consolidation	REM
26	8022379510	57	7	3	38.00	46.40	102-2010004772	945,903.12	for consolidation	REM
27	8022373318	3	11	4	38.00	46.40	102-2010004307	911,724.00	for consolidation	REM
28	8022495711	4	1	4	38.00	46.40	102-2017006391	865,536.00	consolidated to	HDMF
29	8022463118	19	2	4	38.00	46.40	102-2012000097	865,536.00	for consolidation	REM
30	8022458412	20	5	4	52.00	46.40	102-2011000303	889,316.88	for consolidation	REM

LA BIENVENIDA SUBDIVISION, TUNGKOP, MINGLANILLA, CEBU

31	8022520310	7	1		40.00	47.00	T-154524	1,008,450.00	for consolidation	CTS
----	------------	---	---	--	-------	-------	----------	--------------	-------------------	-----

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

(Bid Amount) x 10%
(P 400,000.00) x .10

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.

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 _____.