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

INVITATION TO BID

July 16, 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
July 16, 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, CONSOLACION, LILOAN, AND DANAO CITY	16
		Cebu South : CEBU CITY, TALISAY CITY AND MINGLANILLA	37
		TOTAL	**53**

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' Sercretariat 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 balance may
   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 depending on

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

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13 The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:

a. 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)

b. *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:**

a. Cash;
b. Short-Term Installment;
c. 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.

ATTY. MARIE ANTONETTE 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, CEBU										
DECA HOMES MACTAN-1 SUBDIVISION, AGUS, LAPU-LAPU CITY, CEBU										
1	8022918212	26	1		52.00	46.40	T-65378	897,875.52	for consolidation	REM
2	8022955414	13	7		40.00	46.40	110-2012000649	717,952.32	consolidated to	HDMF
3	8022892713	46	7		40.00	58.80	68360	1,000,446.71	for consolidation	REM
DECA HOMES MACTAN - 3 SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
4	8022870113	8	4		52.00	46.40	110-2011000187	958,202.88	for consolidation	REM
5	8022866714	16	6		52.00	46.40	110-2011002575	889,380.00	for consolidation	REM
DECA HOMES MACTAN - 4 SUBDIVISION, BANKAL, LAPU-LAPU CITY, CEBU										
6	8022517310	46	6		40.00	51.00	110-2010001040	1,138,704.00	for consolidation	CTS
7	8022518010	22	22		40.00	51.00	110-2010001603	1,215,333.00	for consolidation	CTS
DECA HOMES MACTAN - 5 SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
8	8022516716	16	26		40.00	51.00	110-2010004349	1,158,984.00	for consolidation	CTS
GENESIS HOMES SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU										
9	8022482314	17	6		40.00	47.00	110-2011003246	948,909.60	for consolidation	REM
GERTRUDEVILLE SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU										
10	8022892919	6	1		52.00	42.00	110-2017003598	805,239.97	consolidated to	HDMF
LA ALDEA BUENA SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU										
11	8022896212	22	8	2	48.00	47.20	110-2017003412	801,657.60	consolidated to	HDMF
PORTVILLE SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU										
12	8022923310	6	8		42.00	48.00	110-2013000748	1,198,155.00	for consolidation	CTS
DANAO CITY, CEBU										
DECA HOMES - DANAO SUBDIVISION, SABANG, DANAO CITY, CEBU										
13	8022888111	3	4	3	38.00		TP-2527	112,860.00	for consolidation	REM
14	8022888219	4	4	3	38.00		TP-2528	112,860.00	for consolidation	REM
15	8022888317	5	4	3	38.00		TP-2529	112,860.00	for consolidation	REM
16	8022888415	6	4	3	56.00		TP-2530	166,320.00	for consolidation	REM

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CEBU CITY

NHA HOUSING, BUSAY, CEBU CITY										
17	8022330216	7	13		74.00		134527	399,600.00	for consolidation	REM
URBAN DECA HOMES - TISA, TISA, LABANGON CEBU CITY										
18	8022535510	B09-312				25.00	107-2015004429	1,098,157.50	for consolidation	CTS
VILLA LEYSON SUBDIVISION, BACAYAN, CEBU CITY										
19	8022474516	8	4	2B	41.00	36.00	140713	428,400.00	for consolidation	REM

MINGLANILLA, CEBU

DECA HOMES SUBDIVISION, TUNGKIL, MINGLANILLA, CEBU										
20	8022524014	6	9	1	38.00	46.40	T-144292	865,513.92	for consolidation	REM
21	8022369713	14	9	1	38.00	46.40	102-2016008097	865,536.00	consolidated to	HDMF
22	8022492414	17	9	1	38.00	46.40	T-145390	851,350.04	for consolidation	REM
23	8022365314	5	11	1	38.00	46.40	102-2015006054	821,195.52	consolidated to	HDMF
24	8022388919	2	17	1	36.00	46.40	T-147634	857,256.00	for consolidation	REM
25	8022469712	16	18	1	38.00	46.40	T-147601	917,010.00	for consolidation	REM
26	8022369811	17	18	1	38.00	53.50	T-147600	1,095,870.00	for consolidation	REM
27	8022461716	8	23	1	38.00	46.40	T-147852	896,328.00	for consolidation	REM
28	8022474614	6	3	2	38.00	46.40	T-157076	904,320.00	for consolidation	REM
29	8022337012	12	4	2	38.00	46.40	102-2016006987	881,547.84	consolidated to	HDMF
30	8022497818	30	4	2	52.00	52.00	102-2017006456	1,086,930.00	consolidated to	HDMF
31	8022476310	6	8	2	38.00	46.40	T-157425	927,120.00	for consolidation	REM
32	8022476515	13	8	2	38.00	46.40	T-157405	865,513.92	for consolidation	REM
33	8022490013	34	8	2	38.00	46.40	T-157560	814,400.79	for consolidation	REM
34	8022450915	49	9	2	38.00	46.40	T-161407	865,513.92	for consolidation	REM
35	8022368816	81	9	2	38.00	46.40	102-2016007966	902,160.00	consolidated to	HDMF
36	8022478113	17	10	2	38.00	46.40	T-157583	911,700.00	for consolidation	REM
37	8022504411	21	10	2	38.00	46.40	102-2010003912	904,320.00	for consolidation	REM
38	8022500716	43	10	2	38.00	46.40	T-158010	771,601.25	for consolidation	REM
39	8022490816	37	11	2	52.00	46.40	T-157409	962,280.00	for consolidation	REM
40	8022483818	69	7	3	38.00	46.40	102-2010004983	834,744.00	for consolidation	REM
41	8022499915	80	7	3	51.00	46.40	102-2011002170	977,130.00	for consolidation	REM
42	8022472116	71	9	3	38.00	52.00	102-2011003531	1,070,700.00	for consolidation	REM
43	8022381017	33	11	3	38.00	46.40	102-2011001955	895,852.08	for consolidation	REM
44	8022385710	41	11	3	38.00	46.40	102-2017005987	904,320.00	consolidated to	HDMF
45	8022386812	22	13	3	38.00	46.40	102-2017000569	865,513.92	consolidated to	HDMF
46	8022477011	62	13	3	38.00	46.40	102-2017005979	770,696.64	consolidated to	HDMF
47	8022496911	10	15	3	38.00	46.40	102-2017005499	800,852.74	consolidated to	HDMF
48	8022479412	4	16	3	38.00	46.40	102-2011004515	814,421.28	for consolidation	REM
49	8022382716	7	7	4	38.00	46.40	102-2017000115	865,513.92	consolidated to	HDMF
DECA HOMES - TUNGHAAN SUBDIVISION, TUNGHAAN, MINGLANILLA, CEBU										
50	8022500119	20	5	2	76.00	33.92	102-2010002173	1,173,016.81	for consolidation	REM
51	8022383917	3	14	1	76.00	33.92	T-158024	1,112,760.00	for consolidation	REM
52	8022384412	23	15	1	128.00	36.00	102-2017000906	1,518,480.00	consolidated to	HDMF
VILLA CELINA SUBDIVISION, TUNGKIL, MINGLANILLA, CEBU										
53	8022495917	53	3	1	51.00	42.60	102-2012000658	740,028.42	for consolidation	REM

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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.

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   <u>Sample Computation:</u>

   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.

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