



Asset Recovery Group
2nd Floor, Editha Tuddao Building
Balzain Highway, Tuguegarao City

INVITATION TO BID

Date: May 22, 2019

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a sealed public bidding for the sale of the following acquired properties at 3rd floor, Conference Room, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan.

ITEM NO.	PROPERTY NUMBER	PROPERTY LOCATION	TYPE	TCT/CCT NUMBER	LOT AREA	FLOOR AREA	APPRAISED VALUE	MINIMUM BID PRICE (NET OF 10% DISCOUNT)	APPRAISAL DATE	REMARKS
CAGAYAN										
ENRILE										
1	803418092800214	B 09, L 10, Rio Del Grande Subdivision-1, Maddarulug Sur, Enrile, Cagayan	House & Lot	032-2016002857	80.00	30.00	553,700.00	498,330.00	3/23/2018	OCCUPIED / Title in the name of HDMF
2	803418092800155	B 10, L 16, Rio Del Grande Subdivision-1, Maddarulug Sur, Enrile, Cagayan	House & Lot	032-2018005900	80.00	30.00	603,180.00	542,862.00	11/15/2018	OCCUPIED / Title in the name of HDMF
3	803419031100014	B 57, L 13, Rio Del Grande Subdivision-2, Maddarulug Sur, Enrile, Cagayan	House & Lot	032-2018006669	80.00	30.00	643,710.00	579,339.00	11/15/2018	UNOCCUPIED / Title in the name of HDMF
4	803419031100036	B 57, L 14, Rio Del Grande Subdivision-2, Maddarulug Sur, Enrile, Cagayan	Lot Only	032-2018006668	107.00	0.00	256,800.00	231,120.00	11/15/2018	UNOCCUPIED / Title in the name of HDMF
5	834201812190003	B 56, L 24, Rio Del Grande Subdivision, Maddarulug Sur, Enrile, Cagayan	House & Lot	032-2017000170	100.00	30.00	746,893.33	672,204.00	10/4/2018	UNOCCUPIED / Title for Consolidation
6	803418092800194	B 36, L 04, Rio Del Grande Subdivision-3, Maddarulug Sur, Enrile, Cagayan	House & Lot	032-2019000946	80.00	30.00	464,550.00	418,095.00	11/15/2018	UNOCCUPIED / Title for Consolidation
IGUIG										
7	803418092800100	B 28, L 14, Wonderland Homes Subdivision-1, Sta. Teresa, Iguig, Cagayan	House & Lot	032-2016001316	99.00	58.50	988,100.00	889,290.00	1/24/2018	UNOCCUPIED / Title in the name of HDMF
TUAO										
8	803418092800181	L 2013-B, Mungo, Tuao, Cagayan	House & Lot	T-13910	746.00	114.88	898,100.00	808,290.00	12/14/2018	OCCUPIED / Title in the name of HDMF
TUGUEGARAO CITY										
9	803418092800179	L 4559-D-1, Pallua Sur, Tuguegarao City, Cagayan	House & Lot	032-2018006670	177.00	135.75	2,267,300.00	2,040,570.00	11/15/2018	OCCUPIED / Title in the name of HDMF
ISABELA										
ILAGAN										
10	803418092800183	B 12, L 06, Capitol Hills Subdivision, Alibagu, Ilagan City, Isabela	Lot Only	035-2015003421	190.00	0.00	855,000.00	769,500.00	12/10/2018	UNOCCUPIED / Title for Consolidation
11	803418092800127	B 22, L 28, City Homes Subdivision, Alibagu, Ilagan, Isabela	House & Lot	T-362375	140.00	44.00	893,030.67	803,727.60	12/10/2018	OCCUPIED / Title for Consolidation
12	803418092800227	B 02, L 28, New Villa Jesusa-1 Subdivision, Bliss Village, Ilagan, Isabela	House & Lot	T-396067	48.00	24.00	547,900.00	493,110.00	7/17/2018	OCCUPIED / Title for Consolidation
13	834201809290006	B 29, L 05, New Villa Jesusa-1 Subdivision, Alibagu, Ilagan, Isabela	House & Lot	T-365123	96.00	42.50	1,014,600.00	913,140.00	7/17/2018	UNOCCUPIED / Title for Consolidation
14	803419031100049	B 35, L 12, New Villa Jesusa-1 Subdivision, Bliss Village, Ilagan, Isabela	House & Lot	T-365523	96.00	32.50	848,900.00	764,010.00	8/3/2018	OCCUPIED / Title for Consolidation
15	803419031100046	B 35, L 13, New Villa Jesusa-1 Subdivision, Bliss Village, Ilagan, Isabela	House & Lot	T-365524	96.00	32.50	848,900.00	764,010.00	8/3/2018	OCCUPIED / Title for Consolidation
LUNA										
16	803418092800074	B 10, L 11, Greenville Estate Subdivision, Mambabanga, Luna, Isabela	House & Lot	T-370947	200.00	42.45	587,400.00	528,660.00	8/15/2017	OCCUPIED / Title for Consolidation
SANTIAGO CITY										
17	803418092800226	B 02, L 21, Silverland Homes Subdivision, Patul, Santiago City, Isabela	House & Lot	TSC-17109	120.00	36.00	931,300.00	838,170.00	6/4/2018	OCCUPIED / Title for Consolidation
18	803418092800228	B 11, L 12, Silverland Homes Subdivision, Patul, Santiago City, Isabela	House & Lot	165-2018000276	50.00	25.00	551,700.00	496,530.00	7/17/2018	OCCUPIED / Title in the name of HDMF
19	803418092800229	B 12, L 11, Silverland Homes Subdivision, Patul, Santiago City, Isabela	House & Lot	165-2018001048	50.00	25.00	568,300.00	511,470.00	7/17/2018	OCCUPIED / Title in the name of HDMF
NUEVA VIZCAYA										
BAYOMBONG										
20	803418092800195	L 1993-E-2-B, Bonfal Proper, Bayombong, Nueva Vizcaya	House & Lot	036-2015001550	100.00	71.85	616,700.00	555,030.00	8/4/2017	UNOCCUPIED / Title for Consolidation
21	803418092800026	L H-4-E-1-B, Capiddingan Road, Bonfal West, Bayombong, Nueva Vizcaya	House & Lot	036-2014001029	300.00	54.40	1,073,100.00	965,790.00	1/30/2018	OCCUPIED / Title in the name of HDMF



Tuguegarao Housing Business Center

INVITATION TO BID

April 12, 2019

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a public auction for the sale of acquired properties at 3rd floor, Conference Room, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan on:

DATE	AREAS	NO. OF UNITS
Wednesday, May 22, 2019	Cagayan, Isabela and Nueva Vizcaya	21
	TOTAL	

GENERAL GUIDELINES

1. Interested parties are required to secure copies of **OFFER TO BID (HQP-AAF-103)** from the Technical Working Group (TWG) on the venue or may download the form at www.pagibigfund.gov.ph.
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 for public auction may be viewed at www.pagibigfund.gov.ph/aa/aa.aspx.
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 is any erratum posted on the list of properties posted under the sealed public auction.
5. Bidders are advised to approach the Technical Working Group (TWG) for registration of their attendance on the system during the auction. Only bid offers from registered bidders shall be accepted.
6. Sealed proposals shall be received by the Committee on Disposition of Acquired Assets' Secretariat at the designated venue, starting 8:00 AM but not later than 12:00NN or upon declaration of the closing of bid acceptance by 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.
7. The bidder shall state in words and in figures the amount of his/her bid offer and his/her chosen mode of payment in the Offer to Bid form. The **BID OFFER** shall not be lower than the minimum bid set by the Fund.
8. 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.
9. Each bid proposal shall be accompanied by a **BIDDER'S BOND** either in **CASH** or **MANAGER'S CHECK** issued by any commercial bank or un, in Philippine Currency, payable to Pag-IBIG Fund for an amount equivalent to 10% of the **BID OFFER**. It shall likewise serve as the down payment of the winning bidder.
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 either be thru any of the following modes:
 - a. **CASH** – on which the approved purchase price shall be paid not later than thirty (30) calendar days from date of receipt of Notice of Award (NOA).
 - b. **SHORT-TERM INSTALLMENT** – 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:
 - c.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;
 - c.2. The amount shall be the bidder's bid offer, net of the 10% downpayment;

- c.3. In case the application has been disapproved due to bidder's fault, the 10% bidder's bond shall be forfeited in favor of the Fund.
- c.4. The buyer shall be required to file his/her Long-Term Installment application and pay the following incidental expenses within thirty (30) calendar days from auction date:
 - Processing fee of Two Thousand Pesos (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 non-life insurance);
- c.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 appraisal value shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days from auction date.
- c.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 their chosen mode of purchase, as follows:

MODE OF PAYMENT	ADDITIONAL DISCOUNT
CASH	20%
SHORT TERM INSTALLMENT	10%
LONG TERM INSTALLMENT	None

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.
- b. Secretary's Certificate for company-bidder

NOTE: The template of the said documents may be downloaded at www.pagibigfund.gov.ph/aa/aa.aspx.

14. The Opening of Bids shall commence from **01:00 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.

17. 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.

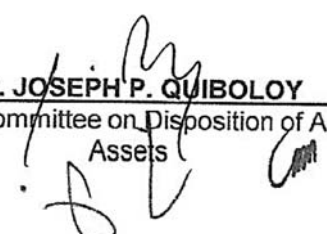
18. The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgment Receipt once a winning bidder has been declared.

19. 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.

20. 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/her bid offer within the approved payment period. In the event there are two (2) or more complying bidders, the same rule on resolving ties shall be applied.

21. Interested parties may visit our office at Editha Tuddao Building, Balzain Highway, Tuguegarao City or contact **Engr. CARMELITA D. MUNAR** or **Engr. RODRIGO EULALIO JOEL B. CALAGUI** at tel. nos. (078) 844-0534/1448/2285. You may also email your inquiries for further details at tuguegarao@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. JOSEPH P. QUIBOLOY
 Chairman, Committee on Disposition of Acquired
 Assets

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