



HOME DEVELOPMENT MUTUAL FUND  
Zamboanga Housing Business Center  
Pag-IBIG Fund Bldg., San Jose Road,  
Baliwasan, Zamboanga City

## INVITATION FOR PUBLIC AUCTION May 15, 2019

The Home Development Mutual Fund (Pag-IBIG FUND) Zamboanga Housing Business Center-Committee on Disposition of Acquired Assets shall conduct a PUBLIC AUCTION for the following ACQUIRED RESIDENTIAL PROPERTIES on June 14, 2019; 8:00 A.M. at Chandler Suites Hotel, Pagadian City. A PRE-BID CONFERENCE will be conducted on the same date at June 14, 2019.

PROPERTY/ ITEM NO.	LOCATION OF PROPERTY (1 <sup>st</sup> PUBLIC AUCTION)			LOT AREA	FLOOR AREA	MINIMUM BID PRICE	REMARKS
	BLK	LOT	DESCRIPTION				
			<b>IPIIL, ZAMBOANGA SIBUGAY</b>				
8024341112	19	6	Nesoricom Village Magdaup, Ipil, Zamboanga Sibugay			120	35.00 424,000.00
8024341210	16	32	Nesoricom Village Magdaup, Ipil, Zamboanga Sibugay			120	50.50 521,080.00
8024339810		9279	Katipunan, RT Lim., Zamboanga Sibugay			698	- 383,900.00

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	BLK	LOT	DESCRIPTION				
			<b>OZAMIS CITY</b>				
8024359218	8	9	St. Stephanie Estate Subdivision, Malaubang, Misamis Occidental			60	32.70 629,533.32

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			<b>PAGADIAN CITY</b>				
8024335117	4	15	Vettalea Highland Homes Subdivision, Manga, Pagadian City			150	44.50 839,676.30
8024333715	3	18	Vettalea Highland Homes Subdivision, Manga, Pagadian City			150	44.50 839,676.30
8024329916		4-L	Brentwood Homes, Kaqawasan, Pagadian City			153	45.50 881,960.00
8024329710		261-C-6-F & G	Mahayahay, Dao, Pagadian City			237	- 319,950.00
8024332015		292-C-3-G-1	Mahayahay, Dao, Pagadian City			250	- 337,500.00
8024338913		292-C-3-I-5	Mahayahay, Dao, Pagadian City			234	- 315,900.00
8024325213		1-A & 1-B	Mahayahay, Dao, Pagadian City			345	54.00 1,070,064.00
8024331716		13130-A	Manga, Pagadian City			1000	- 610,000.00

### 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 Acquired Assets Management and Disposition Unit of the HDMF, Pag-IBIG Fund Office San Jose Road, Zamboanga City or any Member Services Branch near you or may download the forms at [www.pagibigfund.gov.ph](http://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](http://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](http://www.pagibigfund.gov.ph/aa/aa.aspx) five (5) days prior to 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 designated venue, starting 10:00 AM but not later than 11:00 AM 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.
- The Bid Offer shall not be lower than the minimum bid amount 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 balance may either be thru any of the following modes:
  - Cash - on which the approved purchase price shall be paid not later than thirty (30) calendar days from date of receipt of Notice of Approval of Sale.
  - 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% down payment;
    - 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 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 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.
  - Discounts are not applicable during First Sealed Public Auction.
  - 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](http://www.pagibigfund.gov.ph/aa/aa.aspx) (Other properties for sale-Disposition of Acquired Assets for Public Auction)
    - Secretary's Certificate for company-bidder
  - The Opening of Bids shall commence from 11:01 AM or upon declaration by the Committee until completion.
  - The bidder who offers the highest bid shall be declared as the winner.
  - 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.
- 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.
  - 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.
  - 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 fifteen (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 ties shall be applied.
  - Interested parties may visit the ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT or contact MR. BENJAN C. ARAÑO or GLENDALIN S. CEMPRON at telephone no. (062) 992-4154. You may also email your inquiries for further details at [zamboangalmd@pagibigfund.gov.ph](mailto:zamboangalmd@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 ANTONIETTE G. DUMAGAN-DIAZ  
VP-Home Lending Operations  
Visayas and Mindanao Group  
Chairman  
Committee on Disposition of Acquired Assets



Home Development Mutual Fund  
Zamboanga Housing Business Center  
Pag-IBIG Fund Bldg., San Jose Road,  
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### INVITATION TO SUBMIT OFFER TO PURCHASE FOR BULK SALE

May 15, 2019

The Pag-IBIG Fund, through its Acquired Asset Division, invites interested investors/buyers to purchase in the bulk of its Real and Other Properties Acquired (ROPA) located in various areas.

Province	Municipality	Subdivision Name	No of Units	Selling Price
ZAMBOANGA DEL SUR	PAGADIAN	NJK SUBDIVISION	2	2,115,264.00
		VILLA BUENAVSTA	11	7,442,175.75
		YONGCO EXECUTIVE VILLAGE	16	19,992,561.21
		<b>TOTAL</b>		<b>29,550,000.96</b>

### GENERAL GUIDELINES FOR BULK SALE

- BULK SALE** shall refer to the sale of acquired assets, which were pooled by the Fund, with at least a gross selling price of Ten Million Pesos (Php 10,000,000.00).
- Interested Buyers are required to accomplish and submit two (2) copies of Offer to Purchase (HQP-AAF-004), indicating the amount of his offer and chosen mode of payment to the office of the Acquired Asset Division at Pag-IBIG Fund Bldg., San Jose Road, Zamboanga City.
- Properties shall be sold on "AS IS, WHERE IS" basis.
- A discount of forty percent (40%) to forty-five (45%) shall be given to the interested buyer depending on the gross selling price of the properties, as indicated below.

Gross Selling Price	Applicable Discount
P10 M to P50 M	40%
>P50 M to P150 M	42%
>P150 M	45%

- Payment of the Net Selling Price (*Gross Selling Price less applicable discount*) shall be made either through any of the following modes only:
  - Cash** - wherein the Net Selling Price shall be paid in full within thirty (30) calendar days from the receipt of the Notice of Approval of Sale. No interest shall be charged.
  - Short Term Installment** - wherein the Net Selling Price shall be paid on equal monthly amortizations for a period exceeding thirty (30) calendar days up to a maximum of twelve (12) months; it shall be subject to interest based on the Fund's Full Risk-Based Framework for Wholesale Loans. The first installment shall commence on the month immediately following the signing of the Deed of Conditional Sale.
- In case of multiple offers for the same lot, negotiation with the interested buyers shall be done sequentially based on the submission of offers (i.e., first come, first serve basis) to Pag-IBIG Fund's authorized representative handling the disposal of the fund's acquired assets through Bulk Sale.
- Interested buyer/s should purchase all lots/units being offered as published.

Interested parties may visit the ACQUIRED ASSETS DIVISION or contact Mr. BENJAN C. ARAÑO at telephone numbers (062) 991-4154, GLOBE 0966-758-2544 and SMART 0947-488-1690. You may also email your inquiries for further details at [zamboangalmd@pagibigfund.gov.ph](mailto:zamboangalmd@pagibigfund.gov.ph).

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ATTY. MARIE ANTONIETTE D. DIAZ  
VP - Home Lending Operations  
Chairman, Committee of Acquired Assets - Western Mindanao