



(Naga)

INVITATION TO BID

(November 19, 2019)

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a public auction for the sale of acquired properties at the Office of Head –Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on: **November 19, 2019**

DATE	AREAS	NO. OF UNITS
November 19, 2019	Albay	3
November 19, 2019	Camarines Norte	1
November 19, 2019	Camarines Sur	14
November 19, 2019	Catanduanes	1
November 19, 2019	Sorsogon	2
	TOTAL	21

GENERAL GUIDELINES

- 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.
- 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 for public auction may be viewed at www.pagibigfund.gov.ph/aa/aa.aspx.
- 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.
- 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.
- Sealed proposals shall be received by the Committee on Disposition of Acquired Assets' Secretariat at the designated venue, starting 10: A.M. but not later than 11:00 A.M. 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 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.
- 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.
- 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 5% of the **BID OFFER**. It shall likewise serve as the down payment of the winning bidder.
- 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}~~five~~ percent (95%) 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 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:

- c.1. Approval and term shall be subject to eligibility requirements stipulated under the Circular 428 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 5% downpayment;
- c.3. In case the application has been disapproved due to bidder's fault, the 5% 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 ~~five~~ percent (5%) 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. Discounts are not applicable during First Sealed Public Auction.

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 **11:01 AM** 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 through draw lots.

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 5% 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 5% of the offer price within 15 calendar days from notification and the remaining ^{nine} ~~five~~ percent (95%) 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 Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City **ACQUIRED ASSETS SECTION** or contact **MS. GERTRUDES E. VELUZ** at tel. no. 4731017, 4735232-34 and 4738098-99 local 337. You may also email your inquiries for further details at nagalmrd.aa@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.

PHILIP S. KEITH

Office in Charge

OVP, Home Lending Operations - Luzon

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Item	ACCT	PROPERTY	BLK	LOT	SUBDIVISION	Phase	BARANGAY	MUNICIPALITY	PROVINCE	TCT	TYPE	LOT	FLOOR	MINIMUM	APPRAISAL	REMARKS
No.	TYPE	NUMBER						CITY		No		AREA	AREA	BID PRICE	DATE	
1	REM	8020328312	4947-A-1		Non-Subdivision	-	Tagoytoy	Camalig	Albay	078-2015000710	lot only	437	0.00	668,610.00	17-Jul-19	unoccupied
2	REM	8020327611	2-F		Non-Subdivision	-	Rawis	Legazpi City	albay	(P)1699	lot only	240	0.00	1,320,000.00	17-May-19	unoccupied
3	REM	8020330210	2394-F-3-B		Non-Subdivision	-	Tuburan	Ligao City	Albay	T-155438	lot only	206	0.00	618,000.00	12-Jul-19	unoccupied
4	CTS	805319062400018	7	33	Happy Homes Greenwood		Calasgasan	Daet	Camarines Norte	T-62871	single detached	150	54	1,157,366.67	04-Dec-18	unoccupied
5	CTS	805318101500444	14	32	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012000612	Row house	35	33.9	500,283.33	27-Feb-18	unoccupied
6	CTS	805318101500291	15	2	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012000616	Row house	58	33.9	598,386.67	18-May-18	unoccupied
7	REM	805318101500308	8	7	Deca Homes Naga Subd.		San Felipe	Naga	Camarines Sur	086-2019000045	lot only	72		331,200.00	02-Jul-18	unoccupied
8	REM	805318101500354	6	26	Deca Homes Naga Subd.		San Felipe	Naga	Camarines Sur	086-2018001274	lot only	72		417,600.00	28-Aug-19	unoccupied
9	REM	805318101500350	6	27	Deca Homes Naga Subd.		San Felipe	Naga	Camarines Sur	086-2018001009	lot only	81		486,000.00	28-Aug-19	unoccupied
10	REM	805318101500343	7	14	Dona Conchita Subd.		Del Rosario	Naga	Camarines Sur	086-2018001446	lot only	140		952,000.00	10-Sep-19	unoccupied
11	REM	805318101500288	10	2	Grandview Heights Subd.		Pacol	Naga	Camarines Sur	086-2018001102	single attached	77	33	422,526.57	03-Aug-18	unoccupied
12	REM	805318101500326	15	15	Monte Cielo	III	Del Rosario	Naga	Camarines Sur	086-2018001007	lot only	220		1,645,600.00	10-Sep-19	unoccupied
13	REM	805319042400020	5	7	Naga City Employees Housing Project		San Felipe	Naga	Camarines Sur	086-2018001097	single detached	111	33	562,453.33	01-Aug-18	unoccupied
14	REM	805318101500351	12	6	Parkview Village	I	San Felipe	Naga	Camarines Sur	086-2018000999	lot only	80		480,000.00	10-Sep-19	unoccupied
15	CTS	853201902060002	19	49	San Alfonso Homes		Pacol	Naga	Camarines Sur	086-2012002599	Town house	40	46.00	1,018,183.33	03-Jul-18	unoccupied
16	REM	805318101500290	8	11	Villa Obiedo Subd.	I	Cararayan	Naga	Camarines Sur	086-2018001270	Town house	48	50.4	631,326.67	18-May-18	unoccupied
17	REM	805318101500324	2	20	Villa Obiedo Subd.	II	Cararayan	Naga	Camarines Sur	086-2018001271	Town house	48	50.4	933,900.00	10-Sep-19	unoccupied
18	REM	805318101500287	1	32	Villa Obiedo Subd.		Cararayan	Naga	Camarines Sur	086-2014002772	Town house	67	50.4	696,185.00	27-Jul-18	unoccupied
19	REM	8020331019	13	03	Our Lady's Village Subd.-Virac	-	Cavinitan	Virac	Catanduanes	15001	lot only	175	0.00	279,125.00	03-Jun-19	unoccupied
20	REM	852201906270003	2	3	Non Subdivision	-	Macabog	Sorsogon City	Sorsogon	T-48520	lot only	150	0.00	107,250.00	13-Sep-18	unoccupied
21	REM	852201906270004	2	4	Non Subdivision	-	Macabog	Sorsogon City	Sorsogon	T-48519	lot only	150	0.00	107,250.00	13-Sep-18	unoccupied

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