



Home Development Mutual Fund
 Davao Housing Hub
 Pryce Tower Condominium, Pryce Business Park
 JP Laurel Avenue, Davao City

INVITATION FOR PUBLIC AUCTION

OPENING: AUGUST 16, 2023
ACCEPTANCE OF BID OFFERS: AUGUST 7-11, 2023

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub-Committee on Disposition of Acquired Assets shall conduct a **FIRST (1ST) PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on **August 16, 2023, 9:00 AM** at **3rd floor, LRRD Office, Pryce Tower Condominium Davao City.**

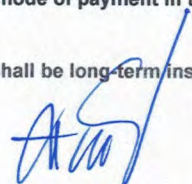
PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (DAVAO CITY & DAVAO DEL SUR PROPERTIES)			LOT AREA	FLOOR AREA	SELLING PRICE	APPRAISAL DATE	REMARKS
		BLK	LOT	DESCRIPTION					
				CONDOMINIUM UNIT - SEAWIND					
01	888202302080012			Unit #7-D, 7th floor, Bldg. B, Seawind, Km. 11, Sasa, Davao City	0.00	36.89	4,968,700.00	06/21/2023	Occupied as of June 21, 2023 - Title for Consolidation to HDMF
02	888202212140002			Unit #3-I, 3rd floor, Bldg. C, Seawind, Km. 11, Sasa, Davao City	0.00	48.97	4,085,000.00	07/03/2023	Occupied as of April 20, 2023 - Title for Consolidation to HDMF
				DECA HOMES SUBDIVISION - CABANTIAN					
03	888202109300032	04	36	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	1,183,900.00	03/03/2022	Occupied as of May 26, 2023 - Title Consolidated
				ELENITA GARDEN VILLAS					
04	888202111270006	16	08	Elenita Garden Villas, Catalunan Grande, Davao City	150.00	45.00	1,751,400.00	05/16/2023	Occupied as of May 26, 2023 - Title Consolidated
				WELLSPRING HIGHLANDS					
05	888202302210001	10	36	Wellspring Highlands, Phase II, Catalunan Pequeño, Davao City	103.00	30.83	1,308,100.00	06/06/2022	Occupied as of May 26, 2023 - Title Consolidated
				DECA HOMES SUBDIVISION - TIGATTO					
06	888202112110011	23	18	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,082,200.00	06/09/2023	Occupied as of June 9, 2023 - Title Consolidated
07	888202109300033	29	32	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	1,212,700.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
08	888202109300026	38	27	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,054,600.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
09	888202112140009	39	03	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,059,600.00	06/09/2023	Occupied as of June 9, 2023 - Title Consolidated
10	888202112110001	47	04	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	1,160,100.00	06/09/2023	Occupied as of June 9, 2023 - Title Consolidated
11	888202109300027	59	07	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,110,900.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
12	888202109300034	76	16	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,034,600.00	06/24/2023	Unoccupied as of June 24, 2023 - Title Consolidated
13	888202112140013	76	25	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,054,600.00	06/09/2023	Occupied as of June 9, 2023 - Title Consolidated
				DECA HOMES RESORT RESIDENCES SUBDIVISION					
14	888202111250003	39	37	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	110.00	35.10	1,341,200.00	06/10/2023	Occupied as of June 10, 2023 - Title Consolidated
15	888202112140004	17	06	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	1,346,200.00	05/30/2023	Occupied as of May 30, 2023 - Title Consolidated
16	888202112140010	28	12	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.00	1,406,200.00	06/10/2023	Occupied as of June 10, 2023 - Title Consolidated
17	808818073100149	78	33	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	35.10	1,512,500.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
18	888202111260004	98	09	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.00	1,341,200.00	06/10/2023	Occupied as of June 10, 2023 - Title Consolidated

PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (DAVAO CITY & DAVAO DEL SUR PROPERTIES)		LOT AREA	FLOOR AREA	SELLING PRICE	APPRAISAL DATE	REMARKS
		BLK	LOT					
								DECA HOMES RESORT RESIDENCES SUBDIVISION
19	888202110200001	05	06	80.00	35.10	1,176,200.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
20	888202109300019	26	06	100.00	35.10	1,233,600.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
21	888202109300029	59	43	100.00	35.10	1,347,900.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
22	888202109300024	06	25	93.00	35.10	1,249,400.00	06/24/2023	Occupied as of June 24, 2023 - Title Consolidated
								DECA HOMES SUBDIVISION - MULIG
23	888202302080020	07	06	100.00	35.10	1,409,400.00	06/07/2022	Occupied as of May 26, 2023 - Title for Consolidation to HDMF
24	888202212140003	65	06	100.00	35.10	1,363,900.00	07/19/2022	Occupied as of May 26, 2023 - Title for Consolidation to HDMF

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 Acquired Assets Management and Disposition Unit of the HDMF, Davao Housing Hub, Ground Floor, Pryce Tower Condominium, Pryce Business Park, JP Laurel Avenue, Davao City or any Member Services Branch near you 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 which means that the bidder accepts whatever the physical status of the properties (including whether it is occupied or not).
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. Bidders shall be required to register at the frontline counter servicing prior to dropping of sealed bid proposals/offers. Only bid offers from registered bidders shall be accepted and a registration stub will be issued as proof of registration.
6. Acceptance of bid offer/s shall be from 8:00am to 4:00pm starting:
 - **Davao City and Davao del Sur Properties – August 7-11, 2023**

Bidders are advised to submit their proposals together with a photocopy of their valid identification (ID) card and latest proof of income on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than the scheduled date.
7. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
 - a. Notarized Special Power of Attorney (SPA) (HQP-AAF-119) 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
8. **The bidder shall state in words and in figures the amount of his bid and his mode of payment in the Offer to Bid form.** The Bid Offer shall not be lower than the minimum bid amount set by the Fund.
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. The determination of winning bidders shall be on the following dates:

	<u>Opening of Bids</u>	<u>Location</u>
• DAVAO CITY AND DAVAO DEL SUR Properties	- August 16, 2023	- 3rd Floor, LRRD Office, Pryce Tower Condo, Bajada, Davao City

11. The determination of winning bidders shall be monitored by a Representative from the Commission on Audit (COA). Attendance of the bidder/s in the venue is not required.

12. The bidder who offers the highest bid shall be declared as the winner.

13. 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 through draw lots.

14. The result of the sealed Public Auction shall be released and posted in the Pag-IBIG Fund official website at www.pagibigfund.gov.ph. Bidders are encourage to check the result on the said website.

15. Any notification sent by the Pag-IBIG Fund through email or SMS shall be sufficient compliance to the notification requirements and presumed to be deemed received by the buyer. In this regard, the bidder/s, shall ensure that the contact numbers and email addresses indicated on the Offer to Bid are active. The bidder shall inform the Fund immediately on any changes on his/her contact number.

16. The winning bidder shall be required to pay his/her **BID BOND** equivalent to **five (5) percent** of the BID OFFER and shall be paid within three (3) working days after the publication of the winning bidders. It shall be in the Philippine Currency and maybe in the form of Cash or manager's check payable to **Pag-IBIG Fund**. It shall likewise serve as down payment of the winning bidder.

17. For bidders whose bid bond is in the form of a Manager's Check, are advise 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.

18. Payment of the remaining ninety-five percent (95%) 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 the signing of Deed of Conditional Sale.
- 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 428 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 5% down payment;
3. In case the application has been disapproved, the 5% 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 Two Thousand Pesos (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. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to avail of the long term installment as mode of payment. They may only submit offer thru cash or short-term installment basis.

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 three (3) working days from notification and the remaining ninety-five percent (95%) 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.**

21. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. LAURENCE EDSSEL L. YAP** or **MS. BEA KATHERINE D. AYUBAN** at telephone no. **(082) 225-1774 / 224-4733**. You may also email your inquiries for further details at davaolmrd.aad@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.


ENGR. NOLI D. ARMADA

Vice President - Home Lending Operations
Visayas/Mindanao Group
Chairman
Committee on Disposition of Acquired Assets