



Tuguegarao Housing Business Center
2nd Floor, Editha Tuddao Building
Balzain Highway, Tuguegarao City, Cagayan

INVITATION TO BID
December 5, 2023

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a sealed public auction for the sale of acquired asset properties at **2nd floor, Conference Room, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan** on:

AREAS	NO. OF UNITS	PERIOD OF ACCEPTANCE OF BID OFFERS	DATE OF OPENING OF BID OFFERS
Cagayan and Isabela	9	January 03, 2024 – January 09, 2024	January 10, 2024


GENERAL GUIDELINES

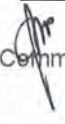

- Interested parties are required to secure copies of OFFER TO BID (HQP-AAF-103) if individual bidder or HQP-AAF-238 if juridical entity) from the Acquired Assets frontline servicing, Ground Floor, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan or may download the forms at <https://pagibigfund.gov.ph/acquiredassets.html>.
- Inspect the chosen property/ies prior to submission of bid offer and determine if there are unpaid dues on the property/ies. The properties shall be sold on an **"AS IS, WHERE IS"** basis which means that the buyer accepts whatever the physical status of the property/ies including whether it is occupied or not that whatever fees and dues pertaining to the properties shall be for the account of the winning bidder.
- All interested buyers are encouraged to inspect the property/ies before tendering their offer/s. The list of the properties may be viewed at <https://pagibigfund.gov.ph/acquiredassets.html>.
- Discounts are not applicable during the First Sealed Public Auction.
- Bidders are also encouraged to visit our website, <https://pagibigfund.gov.ph/acquiredassets.html> five (5) days prior the actual opening of bid offers, to check whether there are any erratum posted on the list of properties posted under the sealed public auction.
- Bidders shall be required to register at the Acquired Asset frontline servicing, Ground Floor, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan prior to dropping of sealed bid offer/s. Only bid offers from registered bidders shall be accepted and a registration stub will be issued as proof of registration.
- Acceptance of sealed bid offer/s shall be from **8:00 AM to 5:00 PM** starting **January 03, 2024** until **January 09, 2024**. Bidders are advised to submit their proposals together with a photocopy of their 2 Valid Identification (ID) card and latest proof on income only on the scheduled date of batch. No proposals shall be accepted earlier or later than the scheduled date.
- 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 <https://pagibigfund.gov.ph/acquiredassets.html>. Also, if the bidder is based or is currently working abroad, SPA must be notarized at the Philippine Consular Office.
 - Secretary's Certificate for company-bidder.

NOTE: The suggested template of the said document may be downloaded at <https://pagibigfund.gov.ph/acquiredassets.html>
- 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.
- The determination of winning bidders shall be on **January 10, 2024** at **2nd Floor, Conference Room, Editha Tuddao Building, Balzain Highway, Tuguegarao City, Cagayan**.
- The determination of winning bidders shall be monitored by a representative from **Commission on Audit (COA)**. Attendance of the bidder/s in the venue is not required.
- 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.

15. 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.
16. The result of the sealed public auction shall be released and posted at <https://pagibigfund.gov.ph/acquiredassets.html>. Bidders are encouraged to check the result on the said website.
17. Any notification sent by 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 shall ensure that the contact number and email address indicated on the Offer to Bid are active. The bidder shall inform Pag-IBIG Fund immediately on any changes on his/ her contact number.
18. The winning bidder shall be required to pay his/ her **BID BOND** equivalent to five percent (5%) of the **BID OFFER** and shall be paid within 3 working days after the publication of the winning bidders. It shall be in Philippine Currency and may be in the form of cash or manager's check payable to Pag-IBIG Fund. It shall likewise serve as the down payment of the winning bidder.
19. For bidders whose bid bond is in the form of a **MANAGER'S CHECK**, they 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.
20. Payment of the remaining ninety five percent (95%) bid offer balance may either be thru any of the following modes:
 - a **Cash Payment** - the balance on the net selling price shall be paid not later than thirty (30) calendar days from date of signing of Deed of Conditional Sale (DCS).
 - b **Short-Term Installment** - the balance on the net selling price shall be paid in equal monthly installment 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 428 Omnibus 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 5% downpayment;
 - c.3. The bidder shall be required to file his/her Long-Term Installment application and pay the processing fee within thirty (30) calendar days upon receipt of Notice of Award:
 - Incidental expenses and
 - Equity, if applicable;
 - c.4. In case the Bid Offer, net of the five percent (5%) bid bond and additional discount, is still higher than the approved amount for Long Term Installment, the amount in excess shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days from receipt of Notice of Conditional Approval of Sale (NCAS).
 - c.5. Original Borrowers who wish to participate on the Sealed Public Auction sale shall not be allowed to avail long term installment as mode of payment. They may only submit offer thru cash or short-term installment basis.
 - c.6. In case the application has been disapproved due to buyer's fault, the 5% bidder's bond shall be forfeited in favor of the Fund.
21. 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.
22. 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 ninety 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.
23. Interested parties may visit the **LOANS MANAGEMENT AND RECOVERY DIVISION** and contact Engr. Rodrigo Eulalia Joel B. Calagui at tel. no. 844-0534/1448/2285. You may also email your inquiries for further details at tuquegaraohbc@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.



NANETTE GERARDA T. ABILAY
 Committee on Disposition of Acquired Assets 

**INVITATION TO BID**

Date: January 10, 2024

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 2nd 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	APPRAISAL DATE	REMARKS
CAGAYAN										
TUGUEGARAO CITY										
1	834202310180001	B 01, L 36, Pcs-(af)-02-001285, Golden Harvest Homes-University Hills, Carig, Tuguegarao City, Cagayan	House & Lot	T-134664	72.00	46.50	880,100.00	880,100.00	8/11/2022	OCCUPIED / Title for Consolidation
2	834202308230001	B 25, L 14, Pcs-(af)-02-004009, Grand Victoria Heights Subdivision, Libag, Tuguegarao City, Cagayan	Lot Only	032-2023008839	195.00	0.00	1,638,000.00	1,638,000.00	6/19/2023	UNOCCUPIED / Title in the Name of HDMF
ISABELA										
ILAGAN										
3	803418092800043	B 08, L 14, Greenheights Subdivision, Ilagan, Isabela	House & Lot	T-188418	243.00	76.35	857,600.00	857,600.00	4/26/2022	OCCUPIED / Title for Consolidation/Reconstitution
4	834202310200001	B 11, L 32, Pcs-(af)-02-004752, Villa Jesusa-1 Subdivision, Alibagu, City of Ilagan, Isabela	House & Lot	035-2019003325	93.00	91.14	2,624,800.00	2,624,800.00	1/30/2023	OCCUPIED / Title in the Name of HDMF
5	834202212230001	B 28, L 11, Psd-(af)-02-045963, Villa Jesusa I Subdivision, Alibagu, City of Ilagan, Isabela	House & Lot	035-2019004341	96.00	42.50	1,169,700.00	1,169,700.00	10/3/2023	UNOCCUPIED / Title for Consolidation
6	834202308100009	B 49, L 10, Psd-(af)-02-045963, New Villa Jesusa I Subdivision, Alibagu, City of Ilagan, Isabela	House & Lot	T-364745	96.00	42.50	1,075,400.00	1,075,400.00	4/24/2023	UNOCCUPIED / Title for Consolidation
7	834202310190005	B 03, L 04, Pcs-02-002407, Francisca Village, Baligatan, City of Ilagan, Isabela	Lot Only	035-2019004008	244.00	0.00	1,366,400.00	1,366,400.00	7/3/2023	UNOCCUPIED / Title in the Name of HDMF
CAUAYAN CITY										
8	834202307210004	Lot 215, Gss-512, San Isidro, Cauayan City, Isabela	House & Lot	T-355218	790.00	78.28	1,599,798.20	1,599,798.20	6/13/2023	OCCUPIED / Title for Consolidation
SAN ISIDRO										
9	803418092800003	B 01, L 16, (LRC)Psd-136662, Veraner Heights Subdivision, Quezon, San Isidro, Isabela	Lot Only	T-243845	300.00	0.00	240,000.00	240,000.00	4/26/2022	UNOCCUPIED / Title on-going Reconstitution