



Naga

INVITATION TO BID

February 22, 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:

DATE	AREAS	NO. OF UNITS
March 21, 2019	Albay, Camarines Norte, Camarines Sur & Sorsogon	8

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 **10:00 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 10% 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 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 Award (NOA).
 - 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.
 - 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% 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.
 - c.7.
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 **11:01 A.M.** 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.
1. 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. nos. **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.

(SGD.)ATTY. JOSEPH P. QUIBOLOY
Vice President
Home Lending Operations - Luzon

ACQUIRED ASSETS

FOR SEALED PUBLIC BIDDING

Item No.	ACCT TYPE	PROPERTY NUMBER	BLK	LOT	SUBDIVISION	Phase	BARANGAY	MUNICIPALITY/ CITY	PROVINCE	TCT No	TYPE	LOT AREA	FLOOR AREA	MINIMUM BID PRICE	MIN. BID PRICE (WITH DISCOUNT)	APPRAISAL DATE	REMARKS
1	CTS	805218101600671	4	10	La Verde Subdivision	-	San Jose	Malilipot	Albay	T-134338	Lot	100	0.00	216,000.00	194,400.00	09-Mar-18	Unoccupied
2	CTS	805218101600674	19	11&12	Rancho Imperial Subdivision	-	Quinale	Polangui	Albay	T-89394 & T-89395	House & Lot	140	49.50	421,338.67	379,204.80	20-Feb-18	Unoccupied
3	REM	805218101600640	578-A-3-B-2-F-2		Homelot	-	Batang	Ligao City	Albay	T-157334	Lot	952	0.00	1,989,680.00	1,790,712.00	20-Feb-19	Unoccupied
4	DCS	805318101500413	5	13	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-62758	House & Lot	120	30	510,273.00	459,245.70	20-Dec-17	Unoccupied
5	CTS	805318101500114	1	19	Buena Vida Village	-	Pacol	Naga	Camarines Sur	39397	House & Lot	70	25	193,977.00	174,579.30	22-May-18	Unoccupied
6	DCS	8020952012	4	32	Imperial Ridgeview Subd I	I	Pamukid	San Fernando	Camarines Sur	23711	House & Lot	60	24.75	214,104.60	192,694.14	29-Aug-17	Unoccupied
7	REM	8020275214	08	16	Our lady's Village Subdivision	-	Pangpang	Sorsogon City	Sorsogon	083-2017001464	Lot	150	0	375,000.00	337,500.00	22-Feb-19	Unoccupied
8	REM	8020275410	14	17	Imperial Ridgeview Subdivision	-	Pangpang	Sorsogon City	Sorsogon	083-2017000675	Lot	100	0	250,000.00	225,000.00	13-Dec-18	Unoccupied

<https://www.foreclosurephilippines.com>