



Bacolod Housing Business Center

INVITATION TO BID

March 29, 2019

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a public auction for the sale of acquired properties at Regatta Hotel, #44 Gen. Luna St., Jaro, Iloilo City on:

DATE	AREAS	NO. OF UNITS
March 29, 2019	Iloilo City	2
	Iloilo Province	3
	Capiz	4
	Aklan	1
	TOTAL	10

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. <https://www.foreclosurephilippines.com>
- 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 AM but not later than 12:01 NOON 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, 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 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 383 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 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.

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 _____ 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.

21. Interested parties may visit our office at 2nd Floor Gaisano Grand City Mall, Araneta St., Brgy. Singcang, Bacolod City or contact Acquired Asset Section at tel. no. (034) 707-1535. You may also email your inquiries for further details at bacolodlrmr.lrru@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
OVP - Home Lending Operations
Visayas/Mindanao Group
Chairman
Committee on Disposition of Acquired Assets



PAG-IBIG FUND
 Bacolod Housing Business Center
 2nd Floor Gaisano City Mall, Araneta St., Singang, Bacolod City

LIST OF ACQUIRED ASSETS FOR AUCTION - MARCH 29, 2019 REGATTA HOTEL, GEN. LUNA ST., ILOILO CITY

"AS IS WHERE IS BASIS"

ITEM NO.	PROPERTY		LOCATION / DESCRIPTION OF PROPERTY				LOT AREA	FLOOR AREA	TCT NO.	MINIMUM BID	STATUS	STATUS OF TCT	
	ID #	LOT #	BLOCK #	PHASE #	SUBDIVISION	OCCUPANCY							
PROPERTIES FOR 1st AUCTION (NO DISCOUNT)													
VACANT LOT													
1	805818101600009	24	13		Oakwood Subdivision, Brgy. Mongpong, Roxas City, Capiz	72		097-201800	216,000.00	Unoccupied	TCT under Pag-IBIG Fund	For 1st Auction	
2	805818101600011	3-D			Brgy. Ilaya, Ivisan, Capiz	1000		089-201800	1,350,000.00	Unoccupied	TCT under Pag-IBIG Fund	For 1st Auction	
3	858201812140002	12	12		Tabayon Plains Subdivision, Brgy. Tabayon, Banga, Aklan	88		T-38427	158,400.00	Unoccupied	TCT under the name of devel	For 1st Auction	
4	8021390016	2602-H			Brgy. Anilao, Pavia., Iloilo	426		090-201801	881,820.00	Unoccupied	TCT under Pag-IBIG Fund	For 1st Auction	
5	8021390212	12	7		Banker's Village, Brgy. Quintin Salas, Jaro, Iloilo City	476		095-201800	3,898,440.00	Unoccupied	TCT under Pag-IBIG Fund	For 1st Auction	
UNOCCUPIED HOUSE & LOT													
6	805818101600008	7	29		Costa Verde Subdivision, Brgy. Cagay, Roxas City, Capiz	165	48	097-201800	1,622,500.00	Unoccupied	TCT under Pag-IBIG Fund	For 1st Auction	
7	858201902080002	1	47	1	Lumina Homes Iloilo, Brgy. Abilay Norte, Oton, Iloilo	54	33	090-201500	924,860.00	Unoccupied	TCT under the name of devel	For 1st Auction	
8	858201902080001	30	18	2	Deca Homes Subdivision, Brgy. Pandac, Pavia, Iloilo	48	55	090-201300	1,205,100.00	Unoccupied	TCT under the name of devel	For 1st Auction	
OCCUPIED LOT													
9	805818101600010	2158-I-8-G			Brgy. Bolo, Roxas City, Capiz	1209		097-201800	1,046,848.92	Occupied	TCT under Pag-IBIG Fund	For 1st Auction	
OCCUPIED HOUSE & LOT													
10	8021389916	2	2		JMI Village, Guzman St., Mandurriao, Iloilo City	153	42	095-201800	1,203,150.37	Occupied	TCT under Pag-IBIG Fund	For 1st Auction	

<https://www.foreclosurephilippines.com>

OFFER TO BID

_____ Date

Attention: **COMMITTEE ON DISPOSITION OF ACQUIRED ASSETS**

Sir/Madam:

Relative to your **“INVITATION TO BID”** (Sale of acquired properties) published in the newspaper/Pag-IBIG website to be held on **MARCH 29, 2019** at **REGATTA HOTEL, GEN. LUNA ST., ILOILO CITY**. I/We have the honor to submit the following proposal, subject to the terms and conditions contained in the “Invitation to Bid” and “Instruction to Bidders & General Guidelines”:

1. Location of the Property: _____
2. Property No. _____ TCT/CCT No _____
3. Bid Price: _____ (P _____)
4. Bid Bond (10% of Bid Price): _____ (P _____)
5. Mode of Payment: Cash Installment Housing Loan
6. Former Owner: Yes No
7. Pag-IBIG Member Yes No

I/We enclose my/our **CASH** payment/s or **MANAGER’S CHECK** payable to the **Pag-IBIG FUND**, as bidder’s bond in the amount equivalent to 10% of the bid price. The said deposit shall be returned if my/our proposal is deemed unsuccessful, or applied as part of the payment if my/our bid is declared as winning bid by the **Pag-IBIG FUND**.

I/We further agree that Pag-IBIG Fund has no commitment and makes no guaranty to approve the offer, as it is understood to be subject to final approval by the Pag-IBIG Fund’s approving authorities.

Vey truly yours,

BIDDER

Bidder Information:

NAME OF BUYER/AUTHORIZED REPRESENTATIVE					DATE OF BIRTH (mmdyyyy)	
<i>Last Name</i>	<i>First Name</i>	<i>Name Extension (e.g. Jr., III)</i>	<i>Middle Name</i>	<i>Maiden Name</i>	[]-[]-[]	
SSS/GSIS ID NO.		TAXPAYERS IDENTIFICATION NO. (TIN)		Pag-IBIG MID NO.		COMMON REFERENCE NO. (CRN)
PERMANENT HOME ADDRESS					CONTACT DETAILS	
<i>Unit/Room No., Floor</i>	<i>Building Name</i>	<i>Lot No., Block No., Phase No. or House No.</i>		<i>Street Name</i>	<i>(Indicate country code if abroad)</i>	
<i>Subdivision</i>	<i>Barangay</i>	<i>Municipality/City</i>	<i>Province and State Country (if abroad)</i>		COUNTRY + AREA CODE TELEPHONE NO.	
					Home Tel. No.	
PRESENT HOME ADDRESS					Cellphone No.	
<i>Unit/Room No., Floor</i>	<i>Building Name</i>	<i>Lot No., Block No., Phase No. or House No.</i>		<i>Street Name</i>		
<i>Subdivision</i>	<i>Barangay</i>	<i>Municipality/City</i>	<i>Province and State Country (if abroad)</i>		Employer/Business Tel. No.	
					Email Address	
EMPLOYER/BUSINESS NAME						
EMPLOYER/BUSINESS ADDRESS						
<i>Unit/Room No., Floor</i>	<i>Building Name</i>	<i>Lot No., Block No., Phase No. or House No.</i>		<i>Street Name</i>	PREFERRED MAILING ADDRESS	
<i>Subdivision</i>	<i>Barangay</i>	<i>Municipality/City</i>	<i>Province and State Country (if abroad)</i>		<input type="checkbox"/> Permanent Home Address	
					<input type="checkbox"/> Present Home Address	
					<input type="checkbox"/> Employer/Business Address	



ILOILO
(Branch)

INSTRUCTION TO BIDDERS

1. Secure 2 copies of the Offer to Bid (*For Sealed Public Bidding*) from the Acquired Asset Section, Pag-IBIG Fund Member Services Branch (MSB), Ground Floor, Plazuela de Iloilo, B.S. Aquino Avenue, Mandurriao, Iloilo City or 2nd floor GT Mall Plaza, M.H. del Pilar St., Molo, Iloilo City or you may download it from our website, www.pagibigfund.gov.ph (link Property Finder/Acquired Asset Properties).
2. Fill out the Offer to Bid and affix signature on the designated portion of the form.
3. Insert the accomplished Offer to Bid in an envelope together with the bidder's bond, and seal it.

NOTES: a. Each bid must be accompanied by a bidder's bond in the form of cash or manager's check issued by any commercial bank, payable to the Pag-IBIG Fund in the amount equal to ten percent (10%) of the bid price. Such deposit shall serve as the winning bidder's downpayment or shall be returned to the non-winning bidder, without interest, upon completion of the public bidding.

Sample Computation:

Minimum Bid Price : P 300,000.00 (Pag-IBIG Fund)
Bid Amount : P 400,000.00 (higher than the minimum bid price)

(Bid Amount) x 10%
(P400, 000.00) x .10
Bidder's Bond : **P 40,000.00**

- b. The bid amount shall in no case be lower than the minimum bid price determined by the Fund indicated in the Invitation to Bid.
4. Submit the sealed envelope at **Regatta Hotel, Gen. Luna St., Iloilo City** from **9:00 AM to 12:00 NN** of the scheduled date of sealed public bidding.
5. Proceed to **Regatta Hotel, Gen. Luna St., Iloilo City** where the public bidding will be conducted.
6. Sign the Attendance Sheet during the sealed public bidding.