



LOANS MANAGEMENT AND RECOVERY DEPARTMENT

Cebu Housing Hub
Pag-IBIG FUND / WT Corporate Tower
Cebu Business Park, Cebu City

INVITATION TO BID

The Pag-IBIG FUND, through its Loans Management and Recovery Department, Cebu Hub, shall conduct a SEALED PUBLIC AUCTION for the following properties on September 11, 2017 (**Monday**) at the 5th Floor, Conference Room No. 2, Pag-IBIG FUND - WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City.

PROPERTY ID	DESCRIPTION OF PROPERTY			LOT AREA	FLOOR AREA	TCT NO.	MINIMUM BID PRICE	STATUS OCCUPIED/ UNOCCUPIED	STATUS OF TCT *		
	Lot	Blk	Ph								
CEBU NORTH											
LAPU-LAPU CITY, CEBU											
BF BETTERLIVING SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU											
1	8022885813	33	11	44.00	44.58	61148	912,000.00	UNOCCUPIED	for consolidation	REM	
2	8022886112	26	5	35.00	44.58	T-65741	859,000.00	UNOCCUPIED	for consolidation	REM	
CAMELLA HOMES SUBDIVISION, BANKAL, LAPU-LAPU CITY, CEBU											
3	8022816410	18	1	1-A	88.00	42.00	26406	845,000.00	UNOCCUPIED	for consolidation	REM
DECA HOMES - MACTAN 1 SUBDIVISION, AGUS, LAPU-LAPU CITY, CEBU											
4	8022878315	3	22	40.00	46.40	75535	990,000.00	UNOCCUPIED	for consolidation	REM	
5	8022876110	18	13	40.00	46.40	68418	987,000.00	UNOCCUPIED	for consolidation	REM	
6	8022881913	9	16	40.00	46.40	68363	696,000.00	UNOCCUPIED	for consolidation	REM	
7	8022882114	2	5	40.00	46.40	67285	696,000.00	UNOCCUPIED	for consolidation	REM	
8	8022881110	23	17	40.00	46.40	68957	706,000.00	UNOCCUPIED	for consolidation	REM	
9	8022883814	5	19	40.00	46.40	110-2017000237	833,000.00	UNOCCUPIED	consolidated to	HDMF	
10	8022890910	5	23	44.00	46.40	74220	761,000.00	UNOCCUPIED	for consolidation	REM	
11	8022893512	3	23	40.00	46.40	74175	688,000.00	UNOCCUPIED	for consolidation	REM	
12	8022894115	53	13	40.00	48.40	T-68410	719,000.00	UNOCCUPIED	for consolidation	REM	
13	8022894614	34	9	40.00	46.40	110-2016003216	997,000.00	UNOCCUPIED	consolidated to	HDMF	
DECA HOMES - MACTAN 3 SUBDIVISION, BANKAL, LAPU-LAPU CITY, CEBU											
14	8022898710	26	11	40.00	52.00	110-2011002545	844,000.00	UNOCCUPIED	for consolidation	REM	
DECA HOMES - MACTAN 4 SUBDIVISION, BANKAL, LAPU-LAPU CITY, CEBU											
15	8022516912	7	32	60.00	51.00	110-2010002016	1,368,000.00	UNOCCUPIED	for consolidation	CTS	
DECA HOMES - MACTAN 5 SUBDIVISION, BASAK, LAPU-LAPU CITY, CEBU											
16	8022517212	24	26	107.00	51.00	110-2010004357	1,738,000.00	UNOCCUPIED	for consolidation	CTS	
17	8022517819	21	18	40.00	51.00	110-2010004107	1,288,000.00	UNOCCUPIED	for consolidation	CTS	
EARNESTINE HOMES, BABAG, LAPU-LAPU CITY, CEBU											
18	8022923515	9	3	47.00	51.00	110-2010004763	1,113,000.00	UNOCCUPIED	for consolidation	CTS	
LA ALDEA BUENA SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU											
19	8022900918	9	18	48.00	47.20	60972	748,000.00	UNOCCUPIED	for consolidation	REM	
20	8022891014	51	9	40.00	51.50	110-2016001117	767,000.00	UNOCCUPIED	consolidated to	HDMF	
21	8022882613	33	12	68.00	44.00	67323	815,000.00	UNOCCUPIED	for consolidation	REM	
22	8022886611	37	13	59.00	47.20	60981	807,000.00	UNOCCUPIED	for consolidation	REM	
23	8022839418	22	9	59.00	47.20	56820	712,000.00	UNOCCUPIED	for consolidation	REM	
24	8022881717	15	9	40.00	51.50	T-56811	898,000.00	UNOCCUPIED	for consolidation	REM	
LA ALDEA DEL RIO SUBDIVISION, CALAWISAN, LAPU-LAPU CITY, CEBU											
25	8022893111	5	7	40.00	44.50	110-2011003660	911,000.00	UNOCCUPIED	for consolidation	REM	
26	8022900614	11	6	73.00	44.50	110-2011004644	1,136,000.00	UNOCCUPIED	for consolidation	REM	
VILLA MARINA SUBDIVISION, BANKAL, LAPU-LAPU CITY											
27	8022819913	13	2	1	35.00	42.00	39077	381,000.00	UNOCCUPIED	for consolidation	REM
SUNRISE PLACE - MACTAN, AGUS, LAPU-LAPU CITY, CEBU											
28	8022923114	3	11	35.00	20.13	110-2012002088	469,000.00	UNOCCUPIED	for consolidation	CTS	
29	8022923212	17	6	35.00	20.13	110-2012001900	469,000.00	UNOCCUPIED	for consolidation	CTS	
30	8022924216	19	6	35.00	20.13	110-2012001902	469,000.00	UNOCCUPIED	for consolidation	CTS	
31	8022923917	120	14	35.00	20.13	110-2012002238	467,000.00	UNOCCUPIED	for consolidation	CTS	
PORTVILLE SUBDIVISION, BUAYA, LAPU-LAPU CITY, CEBU											
32	8022924118	5	6	42.00	48.00	110-2013000683	1,140,000.00	UNOCCUPIED	for consolidation	CTS	
MANDAUE CITY, CEBU											
DECA HOMES MANDAUE PRIME SUBDIVISION, JAGOBIAO, MANDAUE CITY, CEBU											
33	8022893914	20	8	2	38.00	56.80	MR-13408-T(63866)	1,192,000.00	UNOCCUPIED	for consolidation	REM
34	8022888718	27	24	2	38.00	56.80	MR-15647(T-63866)	1,181,000.00	UNOCCUPIED	for consolidation	REM
CONSOLACION, CEBU											
GARDEN BLOOM ACRES, LAMAC, CONSOLACION, CEBU											
35	8022877419	8	4	100.00	36.00	TP-24262	605,000.00	UNOCCUPIED	for consolidation	REM	
COMPOSTELA, CEBU											
HENNAVILLE SUBDIVISION, ESTACA, COMPOSTELA, CEBU											
36	8022856115	29	11	50.00	61.93	MR-3028 (TP-63844)	1,410,000.00	OCCUPIED	for consolidation	CTS	
37	8022911612	17	14	50.00	61.93	MR-3123 (TP-63844)	1,290,000.00	UNOCCUPIED	for consolidation	CTS	
DANAO CITY, CEBU											
VILLA ANGELINA SUBDIVISION, SABANG, DANAO CITY, CEBU											
38	8022860012	1	2	73.00	42.00	T-1163	487,000.00	UNOCCUPIED	for consolidation	REM	
39	8022860218	53	6	35.00	42.00	T-1221	429,000.00	UNOCCUPIED	for consolidation	REM	
40	8022825819	16	4	35.00	42.00	T-757	437,000.00	UNOCCUPIED	for consolidation	REM	
DECA HOMES - DANAO, SABANG, DANAO CITY, CEBU											
41	8022836316	15	8	1	80.00	TP-1641	240,000.00	LOT ONLY	for consolidation	REM	
42	8022860717	37	16	1	100.00	TP-2267	300,000.00	LOT ONLY	for consolidation	REM	
43	8022878716	92	1	1	80.00	TP-1732	240,000.00	LOT ONLY	for consolidation	REM	
44	8022860316	30	22	1	80.00	TP-1984	240,000.00	LOT ONLY	for consolidation	REM	
45	8022930817	31	22	1	80.00	TP-1985	240,000.00	LOT ONLY	for consolidation	REM	
46	8022863016	13	8	2	38.00	40.00	T-1348	538,000.00	UNOCCUPIED	for consolidation	REM
47	8022859119	15	2	1	80.00	34.80	TP-2290	565,000.00	UNOCCUPIED	for consolidation	REM

**CEBU SOUTH
CEBU CITY
NHA HOUSING SUBDIVISION, BUSAY, CEBU CITY, CEBU**

48	8022345515	20	14		69.00		127880	414,000.00	LOT ONLY	for consolidation	REM
49	8022356316	13	18		92.00		134413	552,000.00	LOT ONLY	for consolidation	REM
50	8022350113	11	7		101.00		133006	606,000.00	LOT ONLY	for consolidation	REM
51	8022343311	29	14		86.00		132997	516,000.00	LOT ONLY	for consolidation	REM
52	8022363413	1	32		106.50		132800	639,000.00	LOT ONLY	for consolidation	REM

**TALISAY CITY, CEBU
PALM RIVER SUBDIVISION, BIASONG, TALISAY CITY, CEBU**

53	8022517418	6	11		40.00	54.00	T-152714	1,043,000.00	UNOCCUPIED	for consolidation	CTS
54	8022519916	22 & 25	7		64.00	54.00	T-152657 & T-152660	1,205,000.00	UNOCCUPIED	for consolidation	CTS

**MINGLANILLA, CEBU
SPRINGWOODS COUNTRYHOMES, TUNGHAN, MINGLANILLA, CEBU**

55	8022371710	3	13	1	80.00	36.00	102-2011003569	576,000.00	UNOCCUPIED	cosolidated to	HDMF
56	8022345917	34	16	1	85.00	40.00	T-95996	708,000.00	UNOCCUPIED	for consolidation	REM

LA BIENVENIDA ANNEX, TUNGKOP, MINGLANILLA, CEBU

57	8022422917	24	4		44.00	22.00	102-2011003002	551,000.00	UNOCCUPIED	for consolidation	CTS
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DECA HOMES SUBDIVISION, TUNGHAN, MINGLANILLA, CEBU

58	8022377414	9	6	2	76.00	34.00	102-2010001536	892,000.00	UNOCCUPIED	for consolidation	REM
59	8022372411	9	5	2	76.00	34.00	102-2010003608	876,000.00	UNOCCUPIED	for consolidation	REM

VEL-PAL 1 ESTATE SUBDIVISION, PAKIGNE, MINGLANILLA, CEBU

60	8022361316	19	17	1	48.00	36.00	102-2014000002	453,000.00	UNOCCUPIED	cosolidated to	HDMF
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GENERAL GUIDELINES

- 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 Loans Management and Recovery Department – Acquired Asset Management at 3rd floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City or may download the forms at www.pagibigfund.gov.ph (link Disposition of Acquired Assets for Public Auction).
- 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 may be viewed at www.pagibigfund.gov.ph/aa/aa.aspx (Other properties for sale – Disposition of Acquired Assets for Public Auction).
- 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.
- Sealed proposals shall be received by the Committee on **Disposition of Acquired Assets' Secretariat** at the 5th Floor, Conference Room No. 2, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City starting **10:00 AM** but not later than **1:00 PM** 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. No proposals shall be accepted by the committee earlier or later than the scheduled date.
- The Bid Offer shall not be lower than the minimum bid set by the Fund.
- Each bid proposal shall be accompanied by a **BIDDER'S BOND** either in **CASH** or **MANAGER'S CHECK** issued by any commercial bank, payable to Pag-IBIG FUND, for an amount equivalent to 10% of the BID PRICE. It shall likewise serve as the down payment of the winning bidder.
- 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 the date of receipt of Notice of Award (NOA).
 - Installment Basis** – on which payment shall be in equal monthly installment inclusive of 12% interest per annum and provided the chosen payment term shall not exceed twelve (12) months.
 - Pag-IBIG Housing Loan** – payment shall be in the form of monthly amortization based on the approved loan term, which may be up to a maximum of thirty (30) years with the following considerations:
 - Loan approval and term shall be subject to eligibility requirements stipulated under the Pag-IBIG End-User Home Financing Program guidelines;
 - The Loan Amount shall be the bidder's bid offer, net of the 10% downpayment;
 - In case the housing loan application has been disapproved, the 10% bidder's bond shall be forfeited in favor of the Fund.
 - The buyer shall be required to file his Pag-IBIG housing loan application and pay the following incidental expenses within thirty (30) calendar days from receipt of the Notice of Approval of Sale:
 - Processing fee of Three Thousand Pesos (the P1,000.00 shall be paid on the auction day while the remaining 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 fire and allied peril insurance);
 - In case the Bid Offer, net of the ten percent (10%) bid bond, 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 upon receipt of Notice of Loan Approval.
 - Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru housing loan availment. They may only bid thru cash or installment basis.
- The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
 - Authorization for individual-bidder (may be downloaded at www.pagibigfund.gov.ph/aa/aa.aspx)
 - Secretary's Certificate for company-bidder
- The opening of Bids shall commence from **1:30 PM until completion**.
- The bidder who offers the highest bid shall be declared as the winner.
- In case of a tied highest bid, it shall be resolved by applying the following order of preference:
 - Cash Offer (Mode of Payment);
 - Time of entry/registration in the auction room.

If there is still a tie, it shall be resolved immediately by an open auction between/among the tied highest bidders.
- 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.
- 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.
- Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT** at the 3rd floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City or contact **MR. ANGELO E. HERMOSISIMA** or **MS. JERRA MAE D. PACINIO** at telephone no. (032) 260-1800. You may also email your inquiries for further details at dcbelicario@pagibigfund.gov.ph or aehermosisima@pagibigfund.gov.ph or cebulmrd.lrrd2@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 D. DIAZ
Officer-In-Charge
Home Lending Operations
Visayas - Mindanao Group
Chairman, Committee on Disposition of Acquired Assets