



Naga Housing Business Center
 Acquired Assets Division
 2F ALDP Building, Roxas Avenue,
 Diversion Road, Naga City, Camarines Sur

INVITATION TO BID

September 28, 2022

The Pag-IBIG Fund Committee on Disposition of Acquired Assets hereby invites interested bidders who would like to purchase Pag-IBIG Fund acquired assets through Sealed Public Auction:

TRANCHE	AREAS	NO. OF UNITS	PERIOD OF ACCEPTANCE OF BID OFFERS	OPENING OF BID OFFERS
SPB 13	ALBAY, SORSOGON, CATANDUANES & MASBATE	12	November 14 - 18, 2022	November 21, 2022

GENERAL GUIDELINES

- Interested parties are required to secure copies of **OFFER TO BID** from the Acquired Asset counter servicing, at 2ND FLOOR, ALDP BLDG., ROXAS AVENUE, DIVERSION ROAD, NAGA CITY, CAMARINES SUR or may download the forms at www.pagibigfund.gov.ph.
- Properties shall be sold on an **"AS IS, WHERE IS"** basis which means that the bidder accepts whatever the physical status of the property/ies (including whether it is occupied or not).
- 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.
- 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

- 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.
- Bidders shall be required to register at the Acquired Asset frontline counter servicing (2ND FLOOR, ALDP BLDG., ROXAS AVENUE, DIVERSION ROAD, NAGA CITY, CAMARINES SUR) 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 **November 14, 2022** until **November 18, 2022**. Bidders are advised to submit their proposals together with a photocopy of their valid Identification (ID) card and latest proof of 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 www.pagibigfund.gov.ph (Other properties for sale – Disposition

of Acquired Assets for Public Auction). Also, if the bidder is based or is currently working abroad, SPA must be notarized at the Philippine Consular Office.


- b. Secretary's Certificate for company-bidder.

NOTE: The suggested template of the said documents may be downloaded at www.pagibigfund.gov.ph.

9. 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.
10. 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.
11. The determination of winning bidders shall be on **November 21, 2022** at **2ND FLOOR, ALDP BLDG., ROXAS AVENUE, DIVERSION ROAD, NAGA CITY, CAMARINES SUR.**
12. The determination of winning bidders shall be monitored by a representative from **Commission of Audit (COA)**. Attendance of the bidder/s in the venue is not required.
13. The bidder who offers the highest bid shall be declared as the winner.
14. 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.
15. If there is still a tie after considering the mode of payment, it shall be resolved 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 in the Pag-IBIG Fund official website at www.pagibigfund.gov.ph. 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 of 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 basis** – the balance of 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 loan 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 Omnibus 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% downpayment;

3. 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 Award:
 - a. Processing fee of Two Thousand Pesos (P2,000.00);
 - b. Equity, if applicable;
 4. In case the Bid Offer, net of the five percent (5%) bid bond, 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).
 5. Original Borrowers who wish to participate on the Sealed Public Auction 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.
 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 offered 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 **ACQUIRED ASSETS DIVISION** or contact **Ms. Jenelyn T. Janculan** or **Ms. Pauline G. Coralde** at cellphone numbers **09608619036 / 09198564189 / 09951312517 / 09274241096** or telephone number **(054) 472-3610/472-3561**. You may also email your inquiries for further details at nagalrmd.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.


ATTY. JOSEPH M. QUIBOLOY
 Vice President
 QVP – Home Lending Operations - Luzon
 Chairman, Committee on Disposition of
 Acquired Assets

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ITEM NO.	PROPERTY NO.	LOCATION	TYPE	TCT	LOT AREA	FLOOR AREA	MINIMUM BID AMOUNT	APPRAISAL DATE	REMARKS
LOT ONLY - ALBAY, SORSOGON									
1	805218101600486	Lot 7 Bk. 5 LA PLAYA SUBDIVISION BONOT LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4511	Lot Only	56030	266	0	P 1,532,160.00	07/26/2022	For consolidation of title - Unoccupied
2	852201906270004	Lot 3 Bk. 2 MACABOG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Lot Only	T-48519	150	0	P 270,000.00	08/18/2022	HDMF Title - Unoccupied
SINGLE DETACHED - ALBAY, CATANDUANES, MASBATE									
3	805218101600285	Lot 2712-E-7 NON-SUBDIVISION BAÑAG DARAGA (LOCSIN) ALBAY REGION 5 (BICOL REGION) 4501	Single Detached	T-108859	240	55	P 1,197,990.00	07/26/2022	For consolidation of title - Occupied
4	852202009280002	Lot 12 Bk. 12 WEST GARDEN SUBDIVISION P3 BIGAA VIRAC (CAPITAL) CATANDUANES REGION 5 (BICOL REGION) 4800	Single Detached	15501	120	42	P 746,910.00	11/29/2021	CTS - under abatement - Unoccupied
5	852201910010003	Lot 20 Bk. 2 OUR LADY OF LOURDES SUBDIVISION - MASBATE KINAMALIGAN MASBATE CITY MASBATE REGION 5 (BICOL REGION) 5400	Single Detached	082-2015000044	60	24	P 512,640.00	08/23/2021	For consolidation of title - Unoccupied
SINGLE ATTACHED - SORSOGON									
6	852202001310006	Lot 28 Bk. 7 LADY IZA MOUNTAINVIEW SAN VICENTE CASTILLA SORSOGON REGION 5 (BICOL REGION) 4713	Single Attached	083-2011000541	120	41.55	P 1,007,575.20	04/28/2022	For consolidation of title - Unoccupied
DUPLEX - ALBAY, SORSOGON									
7	805219042400059	Lot 10 Bk. 19 STA. MONICA HEIGHTS SUBDIVISION BGY. 56 - TAYSAN (BGY. 68) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Duplex	50339	73	32	P 484,686.00	04/20/2022	For consolidation of title - Unoccupied
8	852202112290002	Lot 1 Bk. 31 IMPERIAL RIDGEVIEW SUBDIVISION PANGPANG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Duplex	T-35487	89	24.75	P 331,051.50	11/24/2021	CTS - under abatement - Occupied
9	852201906270002	Lot 37 Bk. 30 IMPERIAL RIDGEVIEW SUBD PANGPANG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Duplex	T-35482	70	24.75	P 244,350.00	03/18/2021	CTS - under abatement - Occupied
DOUBLE ATTACHED - ALBAY									
10	852201908140001	Lot 727-31 Phase Purok 2 NON-SUBDIVISION MAGUIRON GUINOBATAN ALBAY REGION 5 (BICOL REGION) 4503	Double Attached	078-2020000015	200	94	P 843,963.30	05/26/2021	HDMF Title - Unoccupied
11	805219041200130	Lot 2 Bk. 5B AEROVILLE RESORT HOMES BGY. 39 - BONOT (POB.) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Double Attached	085-2021000563	60	72	P 727,290.00	07/07/2021	HDMF Title - Occupied
12	805219041200121	Lot 9 Bk. 55 MORAN ESTATES SUBDIVISION MATAGBAC TABACO CITY ALBAY REGION 5 (BICOL REGION) 4511	Double Attached	T-129884	86	51	P 651,060.00	08/17/2021	For consolidation of title - Unoccupied