



Home Development Mutual Fund
Zamboanga Housing Business Center
Pag-IBIG Fund Bldg., San Jose Road, Baliwasan, Zamboanga City

INVITATION TO BID

The **Pag-IBIG FUND** (Home Development Mutual Fund) Zamboanga Housing Business Center—Committee on Disposition of Acquired Assets shall conduct a SEALED PUBLIC AUCTION for the sale of Acquired Asset Properties at **PAG-IBIG FUND BLDG., SAN JOSE ROAD, BALIWASAN, ZAMBOANGA CITY.**

Date of registration & submission of offer/s : **October 10 to 14, 2022**
Date of opening of Bid Offer/s : **October 17, 2022**

FOR SECOND PUBLIC AUCTION (With Discount) - Wholesale

ITEM NO.	Property Number	PROPERTY LOCATION (ZAMBOANGA CITY)	PROPERTY TYPE	LOT AREA	FLOOR AREA	MINIMUM BID PRICE	TCT STATUS	Remarks
1	807621063000126	Blk 01 Lot 01 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	230.00	-	579,600.00	TCT Consolidated	Lot Only
2	807621063000127	Blk 01 Lot 02 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	183.00	-	494,100.00	TCT Consolidated	Lot Only
3	807621063000128	Blk 01 Lot 03 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
4	807621063000129	Blk 01 Lot 04 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
5	807621063000130	Blk 01 Lot 05 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
6	807621063000131	Blk 01 Lot 06 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
7	807621063000132	Blk 01 Lot 13 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
8	807621063000133	Blk 01 Lot 14 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
9	807621063000134	Blk 01 Lot 15 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
10	807621063000135	Blk 01 Lot 16 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
11	807621063000136	Blk 01 Lot 17 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
12	807621063000137	Blk 01 Lot 18 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
13	807621063000138	Blk 01 Lot 22 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
14	807621063000139	Blk 01 Lot 23 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
15	807621063000140	Blk 01 Lot 24 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	327,600.00	TCT Consolidated	Lot Only
16	807621063000141	Blk 01 Lot 27 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
17	807621063000142	Blk 01 Lot 28 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
18	807621063000143	Blk 01 Lot 29 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
19	807621063000144	Blk 01 Lot 32 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
20	807621063000145	Blk 01 Lot 37 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Single Detached	130.00	42.00	557,154.00	TCT Consolidated	Unoccupied
21	807621063000146	Blk 01 Lot 40 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
22	807621063000147	Blk 01 Lot 42 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	130.00	-	351,000.00	TCT Consolidated	Lot Only
23	807621063000148	Blk 01 Lot 43 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	135.00	-	364,500.00	TCT Consolidated	Lot Only
24	807621063000149	Blk 01 Lot 45 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
25	807621063000150	Blk 01 Lot 46 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
26	807621063000151	Blk 01 Lot 47 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
27	807621063000152	Blk 01 Lot 50 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	378,000.00	TCT Consolidated	Lot Only
28	807621063000154	Blk 02 Lot 07 Shirmal's Happy Homes II, Cabatangan, Zamboanga City	Lot Only	140.00	-	352,800.00	TCT Consolidated	Lot Only
TOTAL						10,426,554.00		

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 Acquired Asset frontline counter servicing or may download the form at <https://www.pagibigfund.gov.ph>.
✓ **Zamboanga Housing Business Center, Pag-IBIG FUND, Baliwasan, Zamboanga City 7000**
- 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 <https://www.pagibigfund.gov.ph/acquiredassets>.
- Discounts are not applicable during **First Public Auction**.
Additional discounts shall be given to winning bidders (**For Second Public Auction**) depending on their chosen mode of purchase, as follows:

MODE OF PAYMENT	Additional Discount
Cash	20%
Short Term Installment	10%
Long Term Installment	0%
- Bidders are also encouraged to visit our website, www.pagibigfund.gov.ph **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 counter servicing offices, 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 **October 10, 2022** until **October 14, 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 scheduled date of batch. No proposals shall be accepted earlier or later than the schedule 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.
 - Secretary's Certificate for company-bidder.
NOTE: The suggested template of the said documents may be downloaded at www.pagibigfund.gov.ph.
- 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 offers shall be on **(October 17, 2022 at 09:00 AM)** at **Zamboanga Housing Business Center, Pag-IBIG FUND Bldg., San Jose Road, Baliwasan, Zamboanga City 7000**.
- 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
- 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.
- 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.
- Any notification sent by the 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 in the Offer to Bid are active. The bidder shall inform Pag-IBIG Fund immediately on any changes on his/her contact number.
- 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 down payment of the winning bidder.
- For bidders whose bid bond is in the form of 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.
- Payment of the remaining ninety-five percent (95%) bid offer balance may either be thru any of the following modes:
 - 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).
 - 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.
 - 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 428 Omnibus Guidelines on Sale of Pag-IBIG Fund Real and Other Properties Acquired;
 - The amount shall be the bidder's bid offer, net of 5% down payment;
 - 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:
 - Processing fee of Two Thousand Pesos (P2,000.00);
 - Equity, if applicable;
 - 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.
 - 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.
 - 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.
- 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.
- 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.
- Interested parties may visit the Acquired Assets Section, Loans Management and Recovery Division, **Western Mindanao Housing Business Center** and contact **Benjan C. Araño** or **Glendalin S. Cempron** at Tel. no/s. **0947-4881690/ 0995-5469504**. You may also email your inquiries for further details at zamboangalmrd.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.) ENGR. NOLI D. ARMADA

OIC - Home Lending Operations
Visayas and Mindanao Group - Chairman
Committee on Disposition of Acquired Assets