



**Acquired Asset Management Group  
La Union Housing Business Center  
2<sup>ND</sup> floor, Pag – IBIG FUND Bldg.  
Sevilla, San Fernando City  
La Union**

## **INVITATION TO BID**

**November 11, 2022**

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a first (1<sup>st</sup>) sealed public auction for the sale of acquired asset properties at PAG-IBIG FUND BUILDING, GOVERNMENT CENTER, SEVILLA, SAN FERNANDO CITY, LA UNION\_on:

TRANCHE	AREA/LOCATION OF PROPERTIES	NO. OF AVAILABLE UNITS	PERIOD OF ACCEPTANCE OF OFFERS	OPENING OF BID OFFERS
1st	PANGASINAN, LA UNION & ABRA	8	November 11 – 25, 2022	November 29, 2022

### **GENERAL GUIDELINES**

1. 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 the Acquired Asset frontline counter servicing, **2<sup>nd</sup> Floor Pag – IBIG Fund Building, Sevilla, San Fernando City, La Union** or may download the form at [www.pagibigfund.gov.ph](http://www.pagibigfund.gov.ph)
2. 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).
3. All interested bidders 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](http://www.pagibigfund.gov.ph)
4. Discounts are not applicable during First Sealed Public Auction.
5. Bidders are encouraged to visit our website [www.pagibigfund.gov.ph](http://www.pagibigfund.gov.ph) five (5) days prior the actual opening of bid offers, to check whether there is any erratum posted on the list of properties posted under the sealed public auction.
6. Bidders shall be required to register at the frontline counter servicing 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.
7. Acceptance of sealed bid offer/s shall be from **8:00AM to 5:00 PM** starting **November 11, 2022** until **November 25, 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.
8. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
  - a. **Notarized Special Power of Attorney (SPA) for individual-bidder.** The SPA for bidding may be downloaded at [www.pagibigfund.gov.ph](http://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](http://www.pagibigfund.gov.ph)**

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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 29, 2022, 09:00 AM** at **2<sup>nd</sup> Floor, Pag – IBIG FUND Building, Sevilla, San Fernando City, La Union**.
12. The determination of winning bidders shall be monitored by a representative from Commission on Audit (COA). Attendance of the buyer 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](http://www.pagibigfund.gov.ph) Bidders are encourage to check the result on the said website.
17. Any notifications 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 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).
  - b) **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.
  - c) **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 428 Omnibus 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 5% downpayment;
    - c. 3. 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;
    - c. 4. In case the Bid Offer, net of the five percent (5%) bond and additional discount, is still higher than the approved amount for Long Term Installment, the amount in excess shall be treated as

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equity. It shall be paid by the buyer within thirty (30) calendar days from receipt of Notice of Conditional Approval of Sale (NCAS).

c. 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.

c. 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 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.

23. Interested parties may visit the Marketing and Sales Department and contact **Ms. Josephine M. Jacinto, Ms. Jean R. Fontanilla, Ms. Shera C. Barba and Mr. Harley Danne Pagtey** at tel. no. **(072) 242-1947** or cellphone nos. **0961-4344976 (smart)** or **0956-0983953 (globe)**. You may also email your inquiries for further details at [luhbc\\_aad@pagibigfund.gov.ph](mailto:luhbc_aad@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.)NANETTE GERARDA T. ABILAY**  
**Chairman, Committee on Disposition of**  
**Acquired Assets**

Bidding: (1st Tranche) 1st SEALED PUBLIC BIDDING

Bid Date: 11/29/2022 Bid Time: 09:00 AM

Bid Place: PAG-IBIG FUND BUILDING, GOVERNMENT CENTER, SEVILLA, SAN FERNANDO CITY, LA UNION

ITEM NO.	PROPERTY NO.	LOCATION	TYPE	TCT	LOT AREA	FLOOR AREA	MINIMUM BID AMOUNT	APPRAISAL DATE	REMARKS
<b>SINGLE DETACHED - LA UNION, PANGASINAN</b>									
1	828201908060005	Lot 1 Bk. 4 NAMNAMA VILLAGE PARIAN SAN FERNANDO CITY (CAPITAL) LA UNION REGION 1 (ILOCOS REGION) 2500	Single Detached	025-2022000214	152.00	198.5	P 3,283,764.97	10/6/2022	Unoccupied - Title in the name of HDMF
2	830201902080005	Lot 8464-B BONUAN BINLOC DAGUPAN CITY PANGASINAN REGION 1 (ILOCOS REGION) 2400	Single Detached	029-2022001049	1000.00	110.55	P 3,958,568.16	7/21/2021	Unoccupied - Title in the name of HDMF
<b>ROW HOUSE - PANGASINAN</b>									
3	830202210030001	Lot 15 Bk. 28 NANCAYASAN URDANETA CITY PANGASINAN REGION 1 (ILOCOS REGION) 2428	Row House	247068	80.00	43.75	P 895,700.00	5/16/2022	Unoccupied - Title for Consolidation
<b>LOT ONLY - PANGASINAN, ABRA</b>									
4	830201904150002	Lot 7760-B-1-D BONUAN BOQUIG DAGUPAN CITY PANGASINAN REGION 1 (ILOCOS REGION) 2400	Lot Only	029-2022001085	194.00	0	P 873,000.00	7/21/2021	Unoccupied - Title in the name of HDMF
5	830201904150001	Lot 7760-B-1-E BONUAN BOQUIG DAGUPAN CITY PANGASINAN REGION 1 (ILOCOS REGION) 2400	Lot Only	029-2022001084	194.00	0	P 873,000.00	7/21/2021	Unoccupied - Title in the name of HDMF
6	830202208300001	Lot 29 Bk. 3 CITYVIEW HOMES DILAN PAURIDO URDANETA CITY PANGASINAN REGION 1 (ILOCOS REGION) 2428	Lot Only	282841	38.00	0	P 325,850.00	5/10/2022	Unoccupied - Title for Consolidation
7	802818091300019	Lot 02 TABIOG BUCAY ABRA CORDILLERA ADMINISTRATIVE REGION (CAR) 2805	Lot Only	015-2013000108	19839.00	0	P 3,479,760.60	5/11/2022	Unoccupied - Title in the name of HDMF
<b>DUPLEX WITH EAVES - PANGASINAN</b>									
8	830202001300002	Lot 8 Bk. 20 BRAGANZA VILLAGE POBLACION ALAMINOS CITY PANGASINAN REGION 1 (ILOCOS REGION) 2404	Duplex with Eaves	027-2021000843	300.00	142.8	P 2,424,600.00	12/23/2021	Occupied - Title in the name of HDMF