



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

## INVITATION TO BID

November 15, 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 17	ALBAY & SORSOGON	19	DECEMBER 12 – 16, 2022	DECEMBER 19, 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](http://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](http://www.pagibigfund.gov.ph/aa/aa.aspx).
- Discounts are not applicable during First Sealed Public Auction.
- Bidders are also encouraged to visit our website, [www.pagibigfund.gov.ph/aa/aa.aspx](http://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 **December 12, 2022** until **December 16, 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](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.
  - 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).

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 **December 19, 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](http://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 [nagalmrd.aa@pagibigfund.gov.ph](mailto:nagalmrd.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.) NANETTE GERARDA T. ABILAY**  
Acting Vice President  
OVP – Home Lending Operations - Luzon  
Chairman, Committee on Disposition of  
Acquired Assets

ITEM NO.	PROPERTY NO.	LOCATION	TYPE	TCT	LOT AREA	FLOOR AREA	MINIMUM BID AMOUNT	APPRAISAL DATE	REMARKS
<b>LOT ONLY - ALBAY, SORSOGON</b>									
1	805219093000166	Lot 12434 B-2-A NON-SUBDIVISION BASCARAN DARAGA (LOCSIN) ALBAY REGION 5 (BICOL REGION) 4501	Lot Only	T-83798	2589	50	P 6,990,300.00	05/12/2022	For consolidation of title - For relocation of boundaries
2	805219103000008	Lot 3 NON-SUBDIVISION BGY. 12 - TULA-TULA (POB.) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Lot Only	52744	244	0	P 1,195,600.00	05/02/2022	HDMF Title - For relocation of boundaries
3	805219093000165	Lot 70-J NON-SUBDIVISION BGY. 13 - ILAWOD WEST POB. (ILAWOD 1) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Lot Only	42142	190	0	P 1,387,000.00	06/22/2021	For consolidation of title - For relocation of boundaries
4	805219093000220	Lot 5954-F NON-SUBDIVISION BGY. 46 - SAN JOAQUIN (BGY. 64) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Lot Only	52360	391	0	P 977,500.00	09/21/2022	For consolidation of title - Unoccupied
5	805219093000210	Lot 7978-A-7 NON-SUBDIVISION BGY. 56 - TAYSAN (BGY. 68) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Lot Only	65555	179	0	P 628,500.00	10/07/2021	HDMF Title - For relocation of boundaries
6	805219093000216	Lot 8198-C-3-B-4-A NON-SUBDIVISION BGY. 56 - TAYSAN (BGY. 68) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Lot Only	52743	1000	0	P 1,100,000.00	09/21/2022	HDMF Title - For relocation of boundaries
7	805219041200045	Lot 11 Blk. 21 MORAN ESTATES SUBDIVISION MATAGBAC TABACO CITY ALBAY REGION 5 (BICOL REGION) 4511	Lot Only	T-155716	82	0	P 344,400.00	07/26/2022	HDMF Title - Unoccupied
8	805218101600476	Lot 34 Blk. 14 IMPERIAL RIDGEVIEW SUBDIVISION PANGPANG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Lot Only	T-49439	100	0	P 350,000.00	02/24/2022	For consolidation of title - Unoccupied
<b>SINGLE DETACHED - ALBAY, SORSOGON</b>									
9	852202005230001	Lot 1 Blk. 12 STA MONICA HEIGHTS BGY. 56 - TAYSAN (BGY. 68) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Single Detached	085-2014000146	80	25.43	P 590,845.00	11/23/2021	HDMF Title - Unoccupied
10	805219093000193	Lot 7 Blk. 17 MAYON VISTA HOUSING TUBURAN LIGAO CITY ALBAY REGION 5 (BICOL REGION) 4504	Single Detached	T-137919	123	80	P 442,800.00	07/26/2022	For consolidation of title - Unoccupied
11	805219093000034	Lot 04 Blk. 53 MAYON VISTA HOUSING TUBURAN LIGAO CITY ALBAY REGION 5 (BICOL REGION) 4504	Single Detached	T-131260	100	24	P 466,610.00	04/14/2021	For consolidation of title - Occupied
12	805219061900009	Lot 8 Blk. 11 EXECUTIVE VILLAGE TUGOS SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Single Detached	T-52102	228	33	P 791,040.00	03/26/2021	For consolidation of title - Unoccupied
<b>SINGLE ATTACHED - ALBAY</b>									
13	852202001160001	Lot 13 Blk. 26 OUR LADYS VILLAGE-BITANO BGY. 37 - BITANO (POB.) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Single Attached	(33221) 085-2019000547	150	42	P 1,412,000.00	12/03/2021	For consolidation of title - Unoccupied
14	805218101600666	Lot 14 Blk. 1 DIAMOND VILLAGE UBALIW POLANGUI ALBAY REGION 5 (BICOL REGION) 4506	Single Attached	T-152659	127	213.6	P 3,665,500.00	11/29/2021	For consolidation of title - Unoccupied
<b>DOUBLE ATTACHED - ALBAY</b>									
15	852202001160006	Lot 4 Blk. 10 IMPERIAL SOUTHPLAINS SUBDIVISION BATANG LIGAO CITY ALBAY REGION 5 (BICOL REGION) 4504	Double Attached	078-2022000317	70	25	P 968,800.00	08/25/2021	HDMF Title - Unoccupied
<b>DUPLEX - ALBAY, SORSOGON</b>									
16	805219042400056	Lot 14 Blk. 5A AEROVILLE RESORT HOMES BGY. 39 - BONOT (POB.) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Duplex	085-2021000289	60	24	P 446,590.00	07/26/2022	HDMF Title - Occupied
17	852202006260001	Lot 22 Blk. 32 IMPERIAL RIDGEVIEW SUBDIVISION PANGPANG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Duplex	T-35548	70	24.75	P 245,000.00	02/10/2022	CTS - under abatement - Unoccupied
18	852202006260002	Lot 21 Blk. 32 IMPERIAL RIDGEVIEW SUBDIVISION PANGPANG SORSOGON CITY SORSOGON REGION 5 (BICOL REGION) 4700	Duplex	T-35547	82	24.75	P 287,000.00	02/10/2022	CTS - under abatement - Unoccupied
<b>TOWN HOUSE - ALBAY</b>									
19	852202001310009	Lot 24 Blk. 21 ROSMONT HEIGHTS SUBDIVISION BGY. 55 - ESTANZA (BGY. 53) LEGAZPI CITY ALBAY REGION 5 (BICOL REGION) 4500	Town House	49733	50	26	P 659,610.00	12/03/2021	For consolidation of title - Unoccupied