

TERMS OF REFERENCE ENGAGEMENT OF AN INDEPENDENT APPRAISER

This Terms of Reference is for the procurement of the services of two independent appraisers to conduct an updated appraisal of certain properties located in Tradition Homes Phases 1 & 2, Brgy. Luciano, Trece Martirez City, Cavite.

A. PROPERTY DESCRIPTION

The properties subject of appraisal consist of three hundred ninety-nine (399) units, more particularly described in Annex "A".

B. SCOPE OF WORK

The report should include the following data and other requirements:

1. Fair Market Value (FMV) of the properties using Market Data Approach both on:
 - a) "as-is, where-is" basis, and
 - b) on the assumption that the properties are clear of informal settler families, if there are any;
2. Prompt sale value,
3. Fair rental value;
4. Zonal value;
5. Cite if the property is flood prone and/or in the list of active fault lines in the Philippines;
6. Assumptions and explanation in arriving at the valuation of the properties including information on done transactions within the vicinity;
7. Other information gathered as a basis for the valuation;
8. Pictures of the properties;
9. Other methodologies/hypothetical analysis used to affirm the FMV; and
10. All comparable data used should be sited on the map and/or narrated in the report.

C. TIMETABLE

The appraisal reports must be completed within 45 calendar days from receipt of the PHILGUARANTEE's Notice to Proceed.

D. MECHANICS ON THE SUBMISSION OF APPRAISAL PROPOSALS


1. Quotations should not exceed the approved budget
2. The appraisers who will submit the Lowest Calculated and Responsive Quotation shall be considered for award.

E. APPROVED BUDGET FOR THE CONTRACT

The approved budget for the contract is ₱25,000.00 for each appraiser or a total of ₱50,000.00.

F. TERMS OF PAYMENT

Ten (10) working days upon submission of the final appraisal report.


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Senior Vice President
Special Asset Management and Recovery Group

