



August 29, 2019

HOME GUARANTY CORPORATION

Jade Building, 335 Sen. Gil J. Puyat Avenue
Makati City, Metropolitan Manila

*Attention: Mr. Rafael P. Delos Reyes
Chairperson, Bids & Awards Committee*

CFAMAI Ref. No.: PP154-2019

HGC RFQ No. 08202019-2

Philgeps Reference No. 6409949

Gentlemen:

Re: Proposed Contract of Appraisal Service

We are pleased to submit for your consideration our proposal to undertake the appraisal of certain real estate properties exhibited to us as that of **HOME GUARANTY CORPORATION**, consisting of eleven (11) residential land and buildings and six (6) condominium units, located in various location as enumerated on Annex A of the Terms of Reference attached to your Request for Quotation, posted at the website of the Philippine Government Electronic Procurement System on August 21, 2019 (PhilGEPS Reference No. 6409949, Solicitation No. HGC-RFQ-08202019-2).

We understand that the appraisal service is required for management purposes and shall be done on the basis of **Fair Market Value**, **Fair Market Value-Prompt Sale** and **Fair Rental Value**.

Fair Market Value is defined as the highest price in terms of money which a property will bring if exposed for sale in the open market, allowing reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used.

Fair Market Value-Prompt Sale is defined as the amount at which the property might be sold in the market considering a relatively short period of time in which to complete the transaction.

CAL-FIL APPRAISAL AND MANAGEMENT, INC.

PROPERTY, MACHINERY & BUSINESS VALUERS

Unit 1001, Building 2B Palmdale Heights Condominium, 8505 Sandoval Avenue, Pinagbuhatan, Pasig City 1602

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Fair Rental Value is defined as the amount at which a willing lessee would pay and a willing lessor would receive for the use of certain property, neither being under compulsion, and both having reasonable knowledge of all relevant facts.

Scope of Work:

1. Fair Market Value (FMV), of the properties for land and improvements (in case the property is occupied, indicate the name of the occupants and the estimated cost to eject the occupants);
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 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 comparables should be sited on the map or narrated in the reports.

Based on our analysis of the market information gathered, we shall submit our findings in a suitable report to be submitted in two (2) copies.

For the purpose if this appraisal, we would appreciate your furnishing us with the following documents:

1. Photocopies of transfer certificates of title;
2. Photocopies of condominium certificates of title;
3. Photocopies of latest tax declarations of real property, if any;
4. Location plans, if any; and
5. Letter of authority to inspect the properties, if needed.

Our fee for the service is estimated on the basis of the total technical time involved at our prevailing per diem rates, based on our preliminary perusal of the property. For the work involved, our fee shall be **SIXTY EIGHT THOUSAND (PhP 68,000.00) PHILIPPINE PESOS** *inclusive of all relevant taxes and field and other incidental expenses.*

Full payment is due upon your receipt and acceptance of the final appraisal report.

We shall commence with the work immediately upon our receipt of your Notice of Award, and endeavor to submit the final appraisal report within thirty (30) working days from the date of the engagement.

After you have had the opportunity to review this proposal, if there is any feature or issue that you wish to discuss with us, we shall be glad to confer with you further. However, if this proposal covers your requirements, we shall be pleased to receive your formal instruction by a copy of this letter with your conforme.

Meanwhile, we thank you very much for this opportunity and we look forward to servicing you on your appraisal requirements.

Yours truly,

**CAL-FIL APPRAISAL AND
MANAGEMENT, INC.**

FOI: JOEY O. NEBRIDA
Engr. Danilo B. Engo
President

Conforme:

HOME GUARANTY CORPORATION

By (Full Name) :



Signature:

JIMMY B. SARONA
Acting Executive Vice President

Date:

