



**TERMS OF REFERENCE  
ENGAGEMENT OF AN INDEPENDENT APPRAISER**

This Terms of Reference is for the procurement of the services of an independent appraiser to conduct an updated appraisal of Modern Village Property located in Brgy. San Jose, Pili, Camarines Sur.

**A. PROPERTY DESCRIPTION**

The property subject of appraisal consist of one (1) lot consisting of 87,425 square meters, more or less.

**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 (in case the property is occupied, indicate the name of the occupant/s 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 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 30 working 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 appraiser who will submit the Lowest Calculated and Responsive Quotation shall be considered for award.

**E. APPROVED BUDGET FOR THE CONTRACT**

The total approved budget for the contract is Thirty Five Thousand (₱35,000.00).