



## TERMS OF REFERENCE ENGAGEMENT OF INDEPENDENT APPRAISERS

This Terms of Reference (TOR) is for the procurement of the services of two (2) independent appraisers to conduct an updated appraisal of Divine Grace Subdivision located in Brgy. Pata, Tuao, Cagayan.

### A. PROPERTY DESCRIPTION

The properties subject of appraisal consist of one hundred one (101) lots 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 for land and improvements (in case the property is occupied, indicate the name of the occupant/s and the estimated cost to eject the occupant/s;
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 report 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 two (2) appraisers who will submit the Lowest Calculated and Responsive Quotations shall be considered for award.
3. In the event that only one (1) appraiser will be determined to be responsive, the bid shall be accepted. As such, a re-posting of the TOR shall be made on the PhilGuarantee website/PhilGEPs repeatedly until such time that another responsive appraiser is determined to satisfy the required two (2) appraisers.

### E. APPROVED BUDGET FOR THE CONTRACT

The total approved budget for the contract is ₱55,000.00 per appraiser or a total of ₱110,000.00 for the two (2) appraisers.

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