



# HOME GUARANTY CORPORATION

Now **PHILIPPINE GUARANTEE CORPORATION**  
(Per Executive Order No. 58, S.2018)



## 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 Subic properties located in Olongapo City.

### A. PROPERTY DESCRIPTION

The properties subject of appraisal consist of four (4) properties more particularly described in Annex "A".

### B. SCOPE OF WORK

The report should include the following data and other requirements:

1. Determination of the leasehold value of the properties;
2. Identification of the current rental rate and zonal value in the area where the properties are located;
3. Submission of the assumptions and explanations in arriving at the valuation of the properties;
4. Gather data/information within the area as basis for valuation which should be reflected in a map;
5. Submission of computations using other methodologies that may affirm the leasehold value; and
6. Pictures of the properties.

### 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 ₱125,000.00 per appraiser or a total of ₱250,000.00 for the two (2) appraisers.

*"Fund Mobilizer and Indispensable Partner in Housing"*

