

TERMS OF REFERENCE
TPB PROPERTY APPRAISAL

I. BACKGROUND

The Tourism Promotions Board (TPB) shall engage the services of an independent appraiser to determine the current fair market values of TPB-owned properties (hereinafter referred to as “Properties”) located in 4th Floor, Legaspi Tower 300, Roxas Blvd. Cor. Vito Cruz St., Malate, Manila.

II. SUBJECT PROPERTIES / DESCRIPTION

Property No.	TCT No.	Location	Area (sqm)
Property No. 1	Certificate of Title No. 4935	Unit 7, 4 th Floor	247.05sqm
Property No. 2	Certificate of Title No. 4934	Unit 10-17, 4 th Floor	1068.1sqm

III. OBJECTIVES

The objective of the service is to establish the fair and reasonable valuation of the Properties based on current market value, as well as the lease rate for possible renting/leasing of the Properties.

IV. SCOPE OF WORK / EXPECTED OUTPUT

1. Conduct an ocular inspection of the Properties and the improvements introduced thereto, and determine their size, quality, character, utility, condition and maintenance.
2. Determine local market conditions and holding prices of comparable properties in the area, and include supporting documents for verification purposes.
3. Determine the Fair Market Value (FMV) and Market Rent of the property on an “as-is-where-is-basis”.
4. Perform the market value and market rent appraisal using both Sales Comparison Approach and Cost Approach. The valuation of the property shall consider the present condition of the property at the time of the appraisal, without considering future developments or the completion of on-going developments.
5. Indicate the current zonal value and market and assessed values issued by the Assessor’s Office with supporting documents.

V. DELIVERABLES / APPRAISAL REPORT

1. The appraisal report shall include, but not be limited to, the following data:

- a. Date as of which the value applies, date of the report and date of inspections;
 - b. Basis of valuation, including type and definition of value.
2. Briefly describe the purpose, scope, date of appraisal service rendered on the property, and improvements thereon, its location, the valuation method and the assumptions used. Determine local market conditions and holding prices of comparable properties in the area and include supporting documents for verification purposes.
 3. The appraisal report shall be comprehensive and must contain data required as indicated in Section IV., and other disclosures essential to the proper valuation of the Property.
 4. The report shall clearly and accurately set forth the conclusions of the valuation in a manner that is not misleading with professional opinion on the Market Value, and Market Rent of the Properties.

VI. APPROVED BUDGET FOR THE CONTRACT (ABC)

The Approved Budget for the Contract is Thirty Thousand Pesos (P30,000.00). Only proposals not exceeding the ABC shall be considered.

VII. MANNER OF PAYMENT

1. Payment of the contract cost shall be made within 30 days upon acceptance of the Appraisal Report.
2. The contract cost shall be at a fixed price. A penalty equivalent to one-tenth (1/10) of one (1%) of the contract price shall be imposed for every day of delay in the submission of the appraisal report.
3. Any extension of contract shall not involve any additional cost.

VIII. REPORT AND TIME SCHEDULES

The winning Consultant shall submit their Appraisal Report in the following manner:

1. The draft appraisal report shall be submitted to TPB within Thirty (30) calendar days from receipt of the Notice to Proceed (NTP).
2. The final appraisal report shall be submitted in three (3) original copies and an electronic copy of the report in PDF format, which contains comprehensive information / inputs as indicated in the scope of services, supported with the lot and location plans, photographs, and other exhibits and pictures of the subject/s in JPG format, with received date stamp within ten (10) calendar days from receipt of TPB's comments, if any, on the draft report.

IX. DATA / DOCUMENTS TO BE PROVIDED BY TPB TO THE WINNING CONSULTANT

Certificates of Title, Tax Declaration and Letter of Authority to Inspect the Properties shall be issued to the winning consultant upon the issuance of the Notice to Proceed.

X. QUALIFICATIONS OF THE CONSULTANT

1. The appraisal firm should have at least ten (10) years of experience in real estate appraisal.
2. The appraisal firm should have been engaged by a government agency for a similar project with the same cost or higher than the approved budget for the contract.
3. The Team Leader to be assigned to the project should be a Licensed Real Estate Appraiser with at least five (5) years of experience in appraisal works.

XI. EVALUATION OF PROPOSAL

TPB shall evaluate bids using the Quality Cost Based Evaluation (QCBE) procedure.

Proposal	Weight
Technical Proposal	60%
Financial Proposal	40%
TOTAL	100%

The criteria and rating for the selection of the Consultant are as follows:

Criteria	Weight
Quality of Personnel to be assigned to the Project <ul style="list-style-type: none">• Team leader has 6 years' experience or more as a Licensed Real Estate Appraiser 30%• Team leader has 5 years to less than 6 years of experience as a Licensed Real Estate Appraiser 25%• Team leader has less than 5 years' experience as a Licensed Real Estate Appraiser 0%	30%
Applicable Length of Experience of the Consultant/Firm <ul style="list-style-type: none">• Firm has more than 10 years' experience 20%• Firm has 10 years' experience 15%• Firm has less than 10 years' experience 0%	20%
Applicable Experience of the Consultant/Firm In Managing a Similar Project for the Government <ul style="list-style-type: none">• With two or more similar projects handled for one or more Philippine Government Agencies with the same or higher cost than the approved budget for the contract within the last 5 years 20%• With one similar project handled for a Philippine Government Agency with the same or higher cost than the approved budget for the contract within the last 5 years 15%• Firm has no experience in managing similar projects for the Philippine Government within the last 5 years 0%	20%
Statement of Plan, Approach and Methodology	30%

<ul style="list-style-type: none"> The Statement of Plan, Approach and Methodology should comply with the requirements as stated in Section IV. Scope of Work 	
TOTAL	100%

Passing rate: 85%

Shortlisted bidders may be invited to present their Plan, Approach and Methodology for the Project.

XII. DOCUMENTS TO BE SUBMITTED BY THE CONSULTANT

The Consultant shall submit the Technical and Financial Proposals simultaneously in separate sealed envelopes.

The envelope marked “Technical Proposal” shall contain one photocopy each of the following documents:

1. DTI/SEC Registration Certificate
2. Mayor’s/Business Permit
3. PhilGEPS Registration Number (In lieu of the Mayor’s Permit and PhilGEPS Registration Number, a Valid Certificate of Platinum Membership issued by PhilGEPS may be submitted)
4. Latest Income/Business Tax Return
5. Omnibus Sworn Statement
6. Curriculum Vitae of Proposed Team Leader, with the total number of years of experience as a Licensed Real Estate Appraiser and a copy of relevant license, PRC License Card, etc.
7. Methodology & Work Plan for Performing the Project
8. Company Profile
9. Statement of the list of similar projects conducted for Philippine Government Agencies within the last 5 years, including the title of the project, name of Government Agency and approved budget for the contract
10. Description of the Methodology & Work Plan for Performing the Project

The envelope marked “Financial Proposal” shall contain the accomplished Financial Proposal Form.

XIII. UNDERTAKING OF THE WINNING CONSULTANT

1. Prior to the finalization and submission of the appraisal report to TPB, the winning Consultant must submit a draft report and shall attend a meeting to be scheduled by TPB. The meeting aims to clarify the factors that were considered in the preparation of the appraisal report.
2. The winning Consultant shall treat the appraised value of all TPB’s assets as strictly confidential.

3. The Appraiser shall immediately conduct actual ocular inspection and appraisal of the Properties upon receipt from TPB of the following documents (i.e. TCT, lot plan, building plans, inventory of equipment, etc.)