



TCI-VP-21-12-817

December 6, 2021

**NATIONAL HOUSING AUTHORITY**

Office Central BAC Secretariat & Commercial & Industrial Estates Department (CIED),  
2<sup>nd</sup> Floor NHA Main Building, Elliptical Road,  
Diliman, Quezon City

Attention: **Mr. Albert A. Perfecto**  
Acting Regional Manager – East Sector Office

Subject: **Ref. No. NCRES-CONS-2021-12-002: Procurement of Two (2) Real Estate External Appraisal-Service Providers for Land Appraisal of Seven (7) Commercial Stalls at BLC Pag-asa Condominium Project & Sixteen (16) Institutional Lots located at Brgy. Pag-asa, Quezon City for Market Value & Market Rent Determination.**

Dear Mr. Perfecto,

Following your request, we are pleased to submit for your consideration our proposal to undertake the **Market Value & Market Rent appraisal of Seven (7) Commercial Stalls & Sixteen (16) Institutional Lots** located at **BLC Pag-asa Condominium Project, Brgy. Pag-asa, Quezon City.**

We understand that the appraisal service is required for **corporate** purposes and shall be done on the basis of **Market Value and Market Rent.**

**Market Value** defined as the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

**Market Rent** is the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. (*International Valuation Standards 2017, IVS 104, Bases of Value, Paragraph 40.1*)

The service shall consist of an ocular inspection of the property by our experienced and qualified representatives who shall undertake an investigation and record of the quality, character, utility, condition and maintenance of the property and of the local market conditions for materials, labor and trade practices.

The service shall also include the following:

1. **Prevailing "Market Rent" within the vicinity, or if the same cannot be gathered, the use of the Income Approach for lease rate determination is hereby suggested;**
2. **Disclosure of at least five (5) comparable market data;**
3. **The appraisers shall be willing to discuss with the manner by which the property valuation was arrived at;**
4. **Disclosure of the latest declared Zonal Value (s) of the lots within the vicinity as gathered from the Bureau of Internal Revenue (BIR);**
5. **Disclosure on the status of the occupancy and utilization of the lots, including the description and type of improvement/s introduced thereon; and**
6. **Highest and Best Use of the lots; and**
7. **Other relevant data**

Based on our analysis, pricing and processing of these records, supplemented by informed local opinion, its records and judgment, we shall furnish you our opinion on the market value of the property in a **comprehensive report to be submitted in two (2) copies.**

Our fee for the service is computed on the basis of time required by the personnel assigned to complete the work at our prevailing per diem rates. For the work involved, our fixed fee shall be **THIRTY NINE THOUSAND (Php 39,000.00) PESOS** inclusive of all other charges.

The payment shall be upon the **submission of the final report.**

We would have our appraisers available to take up the assignment three (3) days upon receipt of your conforme and the following documents:

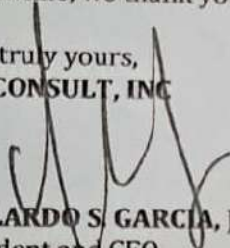
- 1) Copy of Transfer Certificate of Titles/Tax Declarations;
- 2) Lot and Vicinity Plan; and
- 3) Letter of Authority to Inspect the Property

The appraisal report shall be made available **fifteen (15) calendar days** thereafter. This delivery commitment is subject to your confirmation upon acceptance of this proposal.

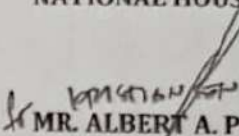
Should the foregoing proposed service merit your approval, we shall appreciate receiving a copy of this proposal with your conforme through email.

Meanwhile, we thank you for your confidence and look forward to being of service to you.

Very truly yours,  
TOPCONSULT, INC

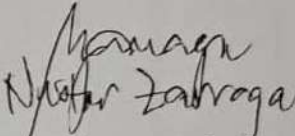
  
ABELARDO S. GARCIA, JR.  
President and CEO

CONFORME:  
NATIONAL HOUSING AUTHORITY

  
MR. ALBERT A. PERFECTO  
Acting Regional Manager - East Sector Office

Date: \_\_\_\_\_

TCI/tony

  
Nestor Zabroga  
Mar. 1, 2022  
09063837864  
Credit + Collection Staff