

Republic of the Philippines

Real Estate Asset Profile

Naga Property (Abandoned Substation)

Concepcion Pequeña, Naga City (Region V - Bicol Region)



08 November 2018

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I. Property Location and Identification

The Naga Property is a residential vacant lot, located on the northwest side of Road Lot 1, about 250 meters from subdivision main road, within Villa Concepcion Subdivision, Brgy. Concepcion Pequeña, Naga City. Villa Concepcion is one of the first-class subdivision while Naga is a first-class city located in Bicol Region.

Road Lot 1 is 8 meters wide, concreted and provided with concrete curb and gutter, underground drainage and culverts and cemented sidewalks.

The site is approximately 380 meters southwest from the main gate, some 2.2 kilometers from Naga City Hall, and about 3.0 kilometers from downtown Naga City.

Figure 1: 2018 Satellite view of Villa Concepcion Subdivision



II. Land Data and Possessory Rights

By virtue of Republic Act 9136 or the Electric Power Industry Reform Act of 2001, the Power Sector Assets and Liabilities Management Corporation (PSALM) took ownership of all existing NPC generation assets, liabilities, IPP contracts, real estate asset and other disposable assets, including the subject Property.

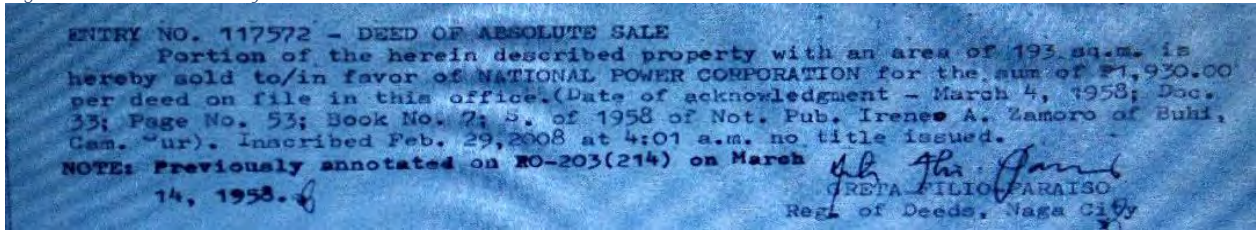
The Property is comprised of one (1) lot with the total area of 193 square meters, registered under the name of the National Power Corporation, as provided in Figure 2 (Land data).

Figure 2: Naga Property - Land Data (as of December 2017)

Item No.	Lot No.	Area (sq. m.)	Titling Status				
			Survey No.	OCT/TCT No.	Titling Status	Possessory Rights Documents	Remarks as indicated in the 2017 NPC Inventory
1.	36-A	193	PSD-213963	T-55632	Titled in the name of NPC	TCT, Deed of Sale, Tax Declaration	Lot is a segregated portion of T-4330.

TCT No. 4330 of Lot 36 is in the name of Roman Catholic Archbishop of Caceres of Naga City which has an annotation of:

Figure 3: Annotation entry at the back of TCT-4330



TCT No. 55632 of Lot 36-A in the name of National Power Corporation described the property as a parcel of land of the subdivision plan (LRA) Psd-213963 approved as a non-subdivision project, being a portion of Lot 36, Blk. 1, (LRC) Psd-103665, L.R.C. Cad Record Nos. 11326 and N-78).

The property was acquired by National Power Corporation represented by Mr. Antonio J. Licup from Roman Catholic Archbishop of Caceres of Naga City which was represented by Msgr. Pedro P. Santos, D.D. through a signed deed of sale dated 4 March 1958.

The property is bounded by Lot 37 in southeastern side, Road Lot 1 in southwestern side, Lot 35 in northwestern side and Lot 1087 (Naga Cadastre) in northeastern side.

III. Land Use and Neighborhood Data¹

The property is located in an area where land development is of mixed use for residential and commercial purposes.

Generally, the streets in the neighborhood are designed to carry light to heavy vehicular and pedestrian traffic loads. Major thoroughfares are either concreted or asphalted, with widths ranging from 10 to 30 meters and with street lights.

Considered as some of the important improvements in the vicinity are: Flamingo Hostel, Shell and Petron Gas Station, Holy Rosary Major Seminary Coca-cola plant, and public cemetery. Nearest commercial bank and SSS office is approximately 600 meters from the main gate of the subdivision.

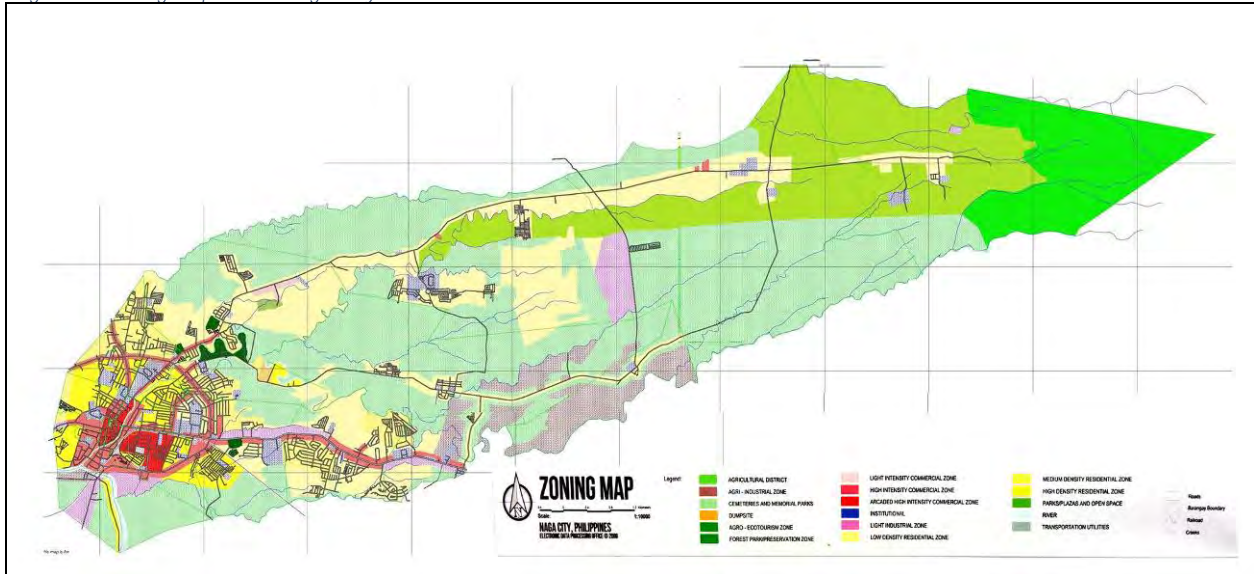
Electric power, water supply and telecommunication facilities are available at the site. Community facilities like commercial banks, public market, commercial centers, churches, and private and public schools and frontline offices are likewise accessible from the property.

Public transportation is available along National Road which is approximately 400 meters from the property and connects to all sections of the city and nearby municipality. Street lights, garbage collection, foot and mobile patrol of the Philippine National Police and other community facilities and utilities are maintained by the city government.

¹ Source: Based on actual site visit and documents gathered from LGU on 24-26 April 2018

Site zoning classification according to City Zoning Ordinance No. 2000-071 enacted in 15 November 2000 by the Sangguniang Panlungsod and approved by the Housing and Land Use Regulatory Board (HLRB) on 16 October 2002, the property is classified as LOW DENSITY RESIDENTIAL ZONE.

Figure 4: Zoning Map of the Naga City



IV. Government Valuation

A. Zonal and LGU Valuation

BIR Zonal Valuation

The BIR Zonal Value of the Real Property located at Bgy. Concepcion Pequeña, Naga City under Department Order No. 6-09, effective on 25 February 2009, is as follows: (website: RDO No. 65 - Naga City)

Real Property	Classification	1 st Revision Zonal Value (PhP/sq.m.)
Residential Lot	Residential Regular	4,000.00

LGU Fair Market Value

The LGU Schedule of FMV of the Real Properties located at Bgy. Concepcion Pequeña, Naga City under Ordinance No. 2008-080 is as follows:

Real Property	Classification	FMV (PhP/sq.m.)
Residential Lot	1	3,500.00
Residential Lot	2	3,000.00

Per Tax Declaration of Real Property No. 0801000902040 issued by Naga City Office of the City Assessor, the land property with an area of 193 sq. m. classified as Residential Lot 1 has a market value of P675,500.00. Real Property Tax assessed value is P67,550.00 based on 10% assessment level of its market value.


V. Asset Management

A. Asset Registration and Titling

TCT for Lot 36-A (T-55632) is registered in the name of National Power Corporation and has been turned-over by NPC to PSALM.

B. Tax Management

Latest RPT payment covering 2013-2015 was made on 27 November 2015 amounting to PhP4,598.80 with Official Receipt No. 080069.

ACCOUNTABLE FORM NO. 56 (Revised 1992)		Previous Tax Receipt No. _____ dated _____ for the year 20 _____		OFFICIAL RECEIPT OF THE REPUBLIC OF THE PHILIPPINES		No. 080069 w						
(TRIPPLICATE)		MUNICIPALITY / PROVINCE	CITY	DATE								
			NAGA CITY	11/27/2015								
Received from		NATIONAL POWER CORPORATION		the sum of		FOUR THOUSAND FIVE HUNDRED NINETY EIGHT AND 4,598.80 pesos (P)						
Philippine Currency, in full or as installment payment of REAL PROPERTY TAX for the Calendar Year 20 _____ upon property described in the Assessment Rolls as follows:												
				<input type="checkbox"/> Basic Tax		<input type="checkbox"/> Special Education Fund						
NAME OF DECLARED OWNER	LOCATION NUMBER AND STREET OR BARANGAY	LOT AND BLOCK NUMBER	TAX DECLARATION NUMBER	ASSESSED VALUE			TAX DUE	INSTALLMENT*		FULL PAYMENT	PENALTY PER CENT	TOTAL
				LAND	IMPROV'NT	TOTAL		NO	PAYMENT			
	CONCEPCION	0801000902040		67,550	0	67,550	6,755.00	1,021.20	675.20	4,598.80		
Total taxes paid by Money Order, Treasury Warrant or Check No. _____ dated _____ 20 _____												
* Payment without penalty may be made within the periods stated below if by installment: 1st Installment - January 1 to March 31, of the year 2nd Installment - April 1 to June 30, of the year 3rd Installment - July 1 to Sept. 30, of the year 4th Installment - October 1 to Dec. 31, of the year								GREGORIA NILDA B. ABONAL Provincial or City Treasurer ERLINDA EFONDO MORADO Deputy				

NAGA CITY TREASURER'S OFFICE
Certified Xerox Copy
Erinda E. Morado 8/17/18
 ERINDA E. MORADO
 Rec 11

Per latest RPT statement (date printed 24 April 2018) secured from Naga City Treasurer's Office, total unpaid RPT amounts to P4,746.04 covering 2016-2018.

Figure 5: Latest RPT Statement of Account dated 24 April 2018 covering 2016-2018

REPUBLIC OF THE PHILIPPINES										
NAGA CITY										
CITY TREASURER'S OFFICE										
STATEMENT OF ACCOUNT										
Taxpayer No. :					Date Printed : April 24, 2018					
Taxpayer : NATIONAL POWER CORPORATION					Printed By : ARIEL M. MACALALAD					
Address : DEL ROSARIO, NAGA CITY										
Declared Owner : NATIONAL POWER CORPORATION										
TD No.: 0801000902040			-PIN: 135-01-0009-014-117			Area (sqm): 0.00		Kind : land		
						Area (ha): 0.000000		Class : RES		
						Location: CONCEPCION PEQUEÑA		Lot No.: 36-A		
	A/V	PERIOD	BASIC	D/P	NET BASIC	SEF	D/P	NET SEF	TOTAL	
	67,550.00	2016-14	540.40	302.62	843.02	540.40	302.62	843.02	1,686.04	
	67,550.00	2017-14	675.50	216.16	891.66	675.50	216.16	891.66	1,783.32	
	67,550.00	2018-1	168.88	13.51	182.39	168.88	13.51	182.39	364.78	
	67,550.00	2018-2	168.88	-16.89	151.99	168.88	-16.89	151.99	303.98	
	67,550.00	2018-3	168.88	-16.89	151.99	168.88	-16.89	151.99	303.98	
	67,550.00	2018-4	168.86	-16.89	151.97	168.86	-16.89	151.97	303.94	
Additional Idle Land Tax : 0.00										
Subtotal :			1,891.40	481.62	2,373.02	1,891.40	481.62	2,373.02	4,746.04	
GRAND TOTAL :			1,891.40	481.62	2,373.02	1,891.40	481.62	2,373.02	4,746.04	

C. Other Property Related Expenses

There are no other expenses incurred by PSALM on the property for asset preservation.

Figure 6: Current land situation as of 26 April 2018



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