



REPUBLIC OF THE PHILIPPINES
PUERTO PRINCESA CITY
OFFICE OF THE CITY ASSESSOR



NOTICE TO THE PUBLIC

PROPOSED SCHEDULE OF MARKET VALUES WITHIN THE CITY OF PUERTO PRINCESA 2025.

In compliance with **Section 15 of Republic Act 12001 or otherwise known as Real Property Valuation Reform Act (RPVARA)** - Preparation of the Schedule of Market Values – The provincial assessors, together with municipal assessors, and city assessors, including the lone municipal assessor in the Metropolitan Manila Area and the assessor of the PHIVIDEC Industrial Authority, shall prepare the SMVs for the different classes of real property situated within their respective LGUs, pursuant to the PVS, and other rules, regulations and specifications set by the DOF.

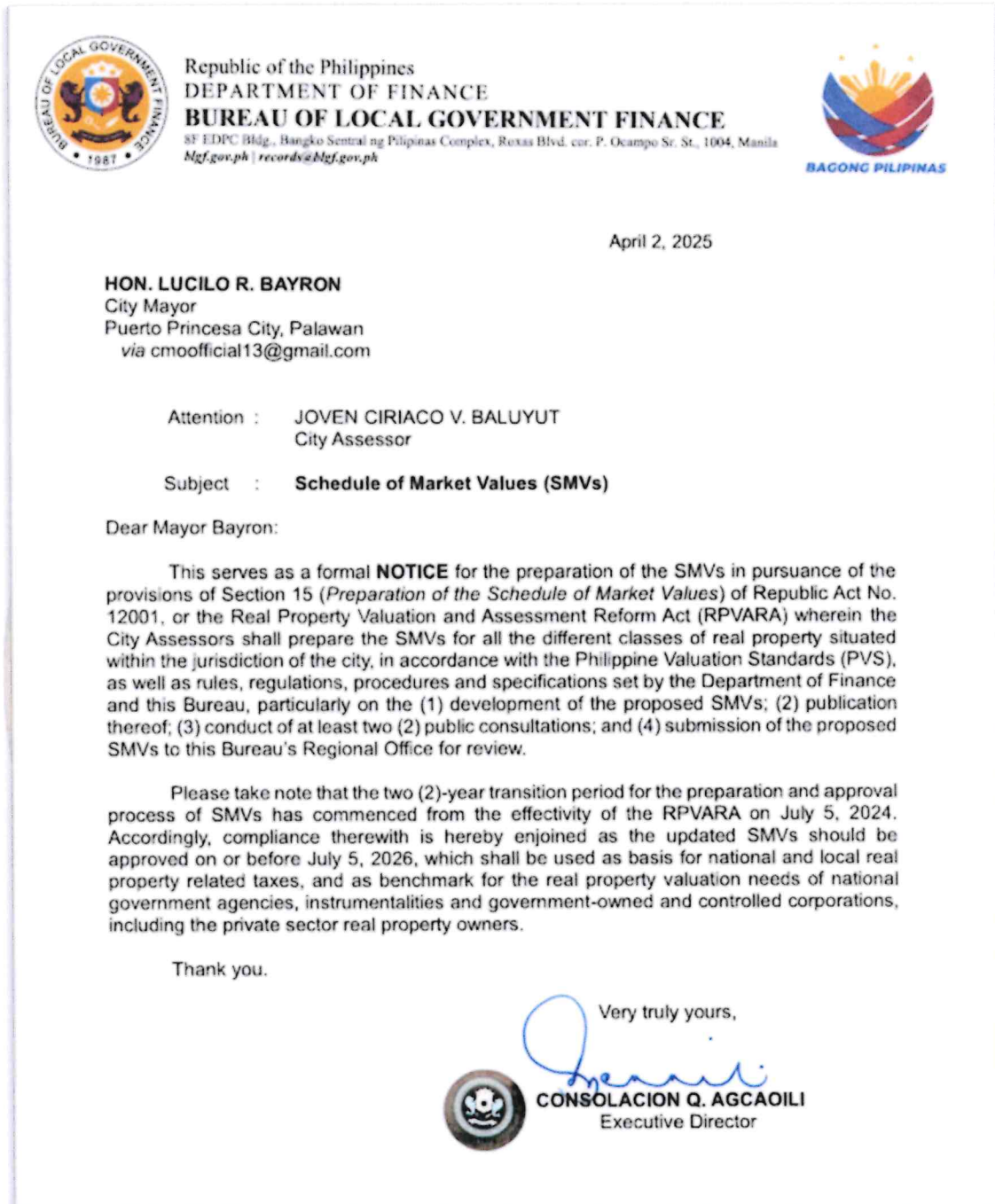
The preparation of the SMVs shall be completed within twelve (12) months following the notice from the BLGF to all local assessors to submit their proposed SMVs. Two (2) mandatory public consultations shall be conducted within sixty (60) days before the submission by the local assessor of the SMV. All provincial, city, and municipal assessors shall publish the proposed SMVs for at least two (2) weeks prior to the public consultation and hearing, in the official website of the LGU concerned, as well as post in two (2) conspicuous places in the provincial capitol, city hall, or municipal hall, as the case may be.

After public consultation and completion of the proposed SMV, the local assessor shall submit the proposed SMV to the BLGF Regional Office, and within forty-five (45) days from receipt thereof, the BLGF Regional Office shall review and endorse the same to the head of the BLGF: *Provided*, That in the case of cities and the lone municipality within Metropolitan Manila Area, the proposed SMV shall be submitted to and reviewed by the BLGF Central Office. The head of the BLGF shall review and endorse the proposed SMV within thirty (30) days from receipt thereof to the Secretary of Finance.

The Schedule of Market Value (SMV) refers to a table of base unit market value for all kinds of real property, except machinery, prepared by assessors pursuant to existing laws, rules and regulations. It is official LGU document listing property market values by classification and location. It is also the basis for determining real property taxes, including assessment levels and tax rates.

The Schedule of Market Values (SMV) is required to be updated every 3 years under Local Government Code of R.A. 7160.

FORMAL NOTICE for the preparation of SMV dated April 2, 2025 to Honorable City Mayor Lucilo R. Bayron thru ENGR. JOVEN C.V. BALUYUT, City Assessor from the Department of Finance - Bureau of Local Government Finance signed by Executive Director Consolacion Q. Agcaoili.



USE OF SCHEDULE OF MARKET VALUE

A. For Taxation Purposes:

1. For General Revision: As basis for the general revision of the assessment and property classification by the local assessor, and in determination and adjustment of the assessment levels and tax rates to be adopted by the LGU through Sanggunian;

2. Market Value Basis: As basis in determining the market value for other real property-related taxes such as Tax on Transfer of Real Property Ownership, Tax on Sand and Gravel, Community Tax and other fees and charges;
 3. Internal Revenue Tax: The Commissioner of Internal Revenue shall use the SMV or the actual gross selling price in consideration, as stated in real property transaction documents whichever is higher, in computing any internal revenue tax.
- B. As basis for real property appraisals and other related purposes of all government agencies, instrumentalities, and government-owned or -controlled corporations.

**PROPOSED SCHEDULE OF BASE UNIT MARKET VALUES
FOR URBAN LAND:**

URBAN RESIDENTIAL LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	R-1	15,000.00
SECOND CLASS	R-2	9,000.00
THIRD CLASS	R-3	6,000.00
FOURTH CLASS	R-4	3,000.00
FIFTH CLASS	R-5	2,000.00

RESIDENTIAL SUBDIVISION LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	RS-1	24,500.00
SECOND CLASS	RS-2	17,500.00
THIRD CLASS	RS-3	10,300.00
FOURTH CLASS	RS-4	6,200.00
FIFTH CLASS	RS-5	4,000.00
SIXTH CLASS	RS-6	2,000.00

COMMERCIAL LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	C-1	44,000.00

SECOND CLASS	C-2	27,000.00
THIRD CLASS	C-3	15,000.00
FOURTH CLASS	C-4	8,000.00
FIFTH CLASS	C-5	4,000.00

INDUSTRIAL LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	I-1	15,000.00
SECOND CLASS	I-2	6,000.00
THIRD CLASS	I-3	3,000.00

URBAN SEASHORE LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	USL-1	15,000.00
SECOND CLASS	USL-2	6,000.00

PROPOSED SCHEDULE OF BASE UNIT MARKET VALUES FOR RURAL LAND

RESIDENTIAL LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	RR-1	1,350.00
SECOND CLASS	RR-2	710.00
THIRD CLASS	RR-3	390.00
FOURTH CLASS	RR-4	200.00

RURAL SEASHORE LAND

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per sqm)
FIRST CLASS	RSL-1	2,600.00
SECOND CLASS	RSL-2	1,300.00

AGRICULTURAL LAND (UNCLASSIFIED)

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per Hectare)
FIRST CLASS	A-1	4,256,000.00
SECOND CLASS	A-2	2,461,000.00
THIRD CLASS	A-3	1,052,000.00
FOURTH CLASS	A-4	531,000.00
FIFTH CLASS	A-5	268,000.00

**PROPOSED SCHEDULE OF BASE UNIT MARKET VALUES
FOR AGRICULTURAL LANDS PER PRODUCTION**

CLASSIFICATION	SUB-CLASS	BASE UNIT MARKET VALUE (per hectare)
IRRIGATED RICE LAND	IRL-1	1,529,700.00
	IRL-2	1,145,400.00
	IRL-3	954,700.00
	IRL-4	763,000.00
UNIRRIGATED RICE LAND	URL-1	440,000.00
	URL-2	360,000.00
	URL-3	330,000.00
	URL-4	290,000.00
UPLAND RICELAND	UPL-1	245,800.00
	UPL-2	223,100.00
	UPL-3	173,500.00
	UPL-4	123,900.00
HYBRID CORN LAND	CL-1	578,200.00
	CL-2	295,000.00
	CL-3	153,200.00
	CL-4	-
COCONUT LAND	CC-1	689,200.00
	CC-2	539,200.00
	CC-3	414,200.00
	CC-4	339,200.00

ORCHARD MULTI-CROP	OMC-1	1,898,000.00
	OMC-2	1,124,000.00
	OMC-3	593,000.00
	OMC-4	303,000.00
COFFEE LAND	COFL-1	1,625,400.00
	COFL-2	1,122,600.00
	COFL-3	823,800.00
	COFL-4	273,100.00

BANANA LAND	BL-1	270,000.00
	BL-2	240,000.00
	BL-3	200,000.00
	BL-4	80,000.00
MANGO LAND	ML-1	12,403,000.00
	ML-2	8,805,900.00
	ML-3	5,332,650.00
	ML-4	2,315,100.00
SEAWEEDES FARM	SF-1	7,163,400.00
	SF-2	4,146,400.00
	SF-3	1,129,400.00
FISHPOND (DEVELOPED)	FPD-1	773,850.00
	FPD-2	133,960.00
CASHEW LAND	CASL-1	617,700.00,
	CASL-2	535,800.00
	CASL-3	378,800.00
	CASL-4	100,500.00
PINEAPPLE LAND	PAL-1	6,782,200.00
	PAL-2	5,691,600.00
RUBBER LAND	RUBL-1	1,955,800.00
	RUBL-2	1,422,500.00
	RUBL-3	1,155,800.00
	RUBL-4	889,200.00
	RUBL-5	755,900.00

**SCHEDULE OF BASE UNIT CONSTRUCTION COST FOR
BUILDINGS AND OTHER STRUCTURES**

Base Unit Values per Square Meter

TYPE	SINGLE RESIDENCY	MULTIPLE RESIDENCY	COMPLEX STRUCTURE	ROWHOUSE STRUCTURE	SHOEBOX STRUCTURE
IV-B	₱ 13,840.00	₱ 14,890.00	₱ 14,290.00	₱ 11,730.00	₱ 12,000.00
IV-A	₱ 8,130.00	₱ 9,040.00	₱ 7,460.00	₱ 7,140.00	₱ 7,630.00
III-C	₱ 7,630.00	₱ 8,100.00	₱ 6,410.00	₱ 6,440.00	₱ 6,740.00
III-B	₱ 7,170.00	₱ 7,240.00	₱ 5,350.00	₱ 5,720.00	₱ 5,900.00
III-A	₱ 5,590.00	₱ 4,990.00	₱ 4,290.00	₱ 3,280.00	₱ 5,000.00
II	₱ 3,370.00	₱ 2,670.00	₱ 3,640.00	₱ 2,830.00	₱ 2,050.00
I	₱ 2,240.00	₱ 2,650.00	₱ 3,010.00	₱ 2,200.00	₱ 1,700.00

TYPE	SHED STRUCTURE	SCHOOLS AND CHURCHES	DINING ESTABLISHMENT	CONTAINER VANS	SWIMMING POOLS
IV-B	₱ 9,960.00	₱ 13,970.00	₱ 11,600.00	₱ 16,560.00	₱ 12,730.00
IV-A	₱ 5,070.00	₱ 8,440.00	₱ 7,660.00	₱ 10,140.00	₱ 8,800.00
III-C	₱ 4,640.00	₱ 6,300.00	₱ 6,700.00	-	-
III-B	₱ 4,270.00	₱ 4,180.00	₱ 5,760.00	-	-
III-A	₱ 3,860.00	₱ 4,090.00	₱ 4,720.00	-	-
II	₱ 2,110.00	₱ 3,960.00	₱ 2,310.00	-	-
I	₱ 1,210.00	₱ 2,250.00	₱ 1,710.00	-	-

Note:

1. Base unit values for Type IV-B, IV-A, III-C, III-B, III-A, II and I are for bare structures only: structural frame, footing, column, beam, truss, roofing, plumbing, and electrical; exclusive of additional factors and other adjustments.
2. Shed Structure IV-B is for Gasoline Station.
3. Container Van IV-B is prefabricated and IV-A is standard.
4. Swimming Pool IV-B is cosmetic and IV-A is standard.

Whereas under Republic Act 12001 otherwise known as REAL PROPERTY VALUATION ACT, Section 16. *Review of the Schedule of Market Value.* - The Secretary of Finance shall certify that the proposed SMV is in accordance with the latest PVS, within thirty (30) days from receipt of the proposed SMV from the head of the BLGF. In the absence of action by the Secretary of Finance within the specified period, the existing SMV shall remain in effect: *Provided,* That if the Secretary finds that the endorsed SMV of a particular LGU was not prepared in accordance with the latest PVS, the Secretary of Finance shall order that the said SMV be remanded to the assessor of the concerned LGU for revision together with a written explanation specifying the standards not complied with: *Provided, further,* That the Secretary of Finance shall not exercise control over the content of the SMV.

Upon receipt by the assessor of written explanation, he or she may conduct at least one (1) public consultation prior to the submission of the SMV to the concerned BLGF Regional Office: *Provided,* That the revised SMV shall be resubmitted by the local assessor to the head of the BLGF within thirty (30) days from the receipt of the letter of disapproval. The Secretary of Finance shall decide on the resubmitted SMV within ten (10) days from such resubmission; otherwise, the existing SMV shall remain in effect.

The approved SMV shall take effect fifteen (15) days after its publication by the DOF in the Official Gazette or in its official website, and in the official website of the LGU concerned, as well as posting in two (2) other conspicuous public places in the provincial capitol, city hall, or municipal hall, as the case may be.

Whereas under Implementing Rules And Regulations Of Republic Act No.12001, "An Act Instituting Reforms In Real Property Valuation And Assessment In The Philippines, Reorganizing The Bureau Of Local Government Finance, Granting Tax Amnesty On Real Property And Special Levies On Real Property, And Appropriating Funds Therefor", **Section 40** - Additional Indicator for the Grant of the Seal of Good Local Governance. Compliance with the Act and this IRR shall be considered as an additional indicator under the criteria of good fiscal or financial administration or financial sustainability under Section 7(a) of R.A. No. 11292, otherwise known as "The Seal of Good Local Governance Act of 2019."

Updating the SMVs can unlock new progressive revenue sources for LGUs to implement their social projects.

If properly enforced and properly administered, real property tax is a progressive and stable source of revenues to be shared to local government units.

For information.


ENGR. JOVEN C.V. BALUYUT
City Assessor