

Pueblo de Oro set to launch three projects

PUEBLO DE ORO Development Corp. (PDO) is planning to launch three projects in Cagayan de Oro this year.

In a statement on Monday, the company said it is targeting to launch residential condominium Westwood Storeys and economic housing development called La Aldea del Rio in Barangay Lumbia by the third quarter.

Westwood Storeys will be located in the elevated part of its 14-hectare Westwoods subdivision, which is part of the company's 400-hectare township in Cagayan de Oro.

"Westwoods is a showcase of what can be achieved when a prime piece of land, bold vision, and sound architectural and engineering practices intersect — an environmentally rich community at the heart of a bustling metropolis," PDO President Rhoel Alberto B. Nolido said.

The subdivision is surrounded by a rainforest, with Tagmatay Creek dividing the 40-hectare greenery. Westwood houses are designed with elements that highlight natural light and natural airflow.

Meanwhile, PDO is also on track to launch a 9-hectare, high-end residential community, Southridge by the end of the year. The project will be overlooking the company's golf course in Cagayan de Oro.

PDO said it acquired 100 more hectares of land in Batangas. It also plans to create new housing products, like mid-rise buildings in its existing townships in Cagayan de Oro and Cebu.

It also started creating commercial centers that also feature open-air and more spaces for residents in its communities in Cagayan de Oro, Cebu, and Batangas.

"At Pueblo de Oro, product quality, sustainability, and inclusivity will always remain at the heart of the residential developments we undertake. These values become even more important today when the environment globally and locally is transitioning to a new normal," Mr. Nolido said.

In 2021, PDO's net income grew 45% to P167 million year on year, while its revenues went up 14% to P1.24 billion. The company said this is an affirmation of its strategy to pursue developments in "high-growth hubs" outside Metro Manila. — **Keren Concepcion G. Valmonte**

DMW expects 'exponential' growth as it completes new projects this year

By **Keren Concepcion G. Valmonte**
Reporter

D.M. WENCESLAO & Associates, Inc. (DMW) is expecting "exponential" growth for the company as more of its projects are completed this year.

The property developer is aiming to end the year with a 240,000 square meters (sq.m.) in gross leasable area (GLA), DMW Chief Executive Officer Delfin Angelo C. Wenceslao said.

He said he expects an "exponential" growth "considering the amount of supply that [DMW is] putting into the market."

"It's not just 10%, 15%. From 90,000 sq.m. [of office GLA] in 2019, we're currently already at a 160,000 sq.m. and 240,000 sq.m. by the end of this year," Mr. Wenceslao said in an interview with *BusinessWorld* on Feb. 4.

The company expects Parqal, its "first truly mixed-use development," to be completed by the third quarter, add-



ing 70,148 sq.m. to its GLA. It is located within DMW's Aseana City, located along Manila Bay in Parañaque City.

"It's a mix of retail office and public space and we want to highlight this public space because 60% of that current development is actually dedicated to outdoor accessible, weather and climate protected public space, which I think is going to add extreme value to the developments already in the area," Mr. Wenceslao said.

DMW noted that logistics and traditional companies are taking up the bulk of its office portfolio.

Mr. Wenceslao noted that most tenants are those moving from "pre-war buildings" to the company's newly built

offices "at the same rates." DMW added several pandemic contingencies to its office buildings, including air filters, automated doors, among others.

The company was able to maintain its occupancy rate at 89% as of end-September 2021, leaving a vacancy of 11%.

DMW expects its office vacancy rate to rise with the recent completion of its 8912 Asean Ave., which added 69,284 sq.m. of GLA.

"We expect vacancy rate to rise only because of the huge addition of supply from 8912 Asean Ave., which only came online in the fourth quarter last year and is still yet to achieve stable occupancy," Mr. Wenceslao said.

These office developments form part of the company's 107.5-hectare Aseana City project.


For the residential segment, DMW is developing a four-tower condominium called MidPark Towers. This will be DMW's second residential project inside the city after Pixel Residences.

The company still has 4,200 sq.m. of "non-core" plots to sell in Aseana City.

"We're willing to let go of certain plots if we feel that these are uses which we won't necessarily undertake ourselves or it's something that we feel could add value to the community," Mr. Wenceslao said. "We want to be able to provide a variety of brands and uses to our existing and future office or residential locators."

DMW has completed two 1,790 sq.m. land sales in Aseana City, and inked a 25-year lease contract with Landers for a 15,064 sq.m. plot.

"Our leasing businesses will continue to account for the majority of our earnings. Residential sales are meant to replace land sales moving forward," Mr. Wenceslao said.



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You can now book the 'Marvelous Mrs. Maisel' suite at the Plaza Hotel

CITY DWELLERS may be craving a return to 2019-like normalcy, but for visitors to Manhattan it will soon be possible to rewind the clock much further: to the early 1960s. That's courtesy of the storied Plaza Hotel and Amazon Prime Video, which are teaming up to recreate aspects of the hit show *The Marvelous Mrs. Maisel*. The Emmy award-winning comedy will begin streaming its fourth season debut on Feb. 18.

Although the hotel itself is not prominently featured in the show, a suite on its 12th floor has been converted into a replica of main character Midge Maisel's Upper West Side apartment.

The room at the historic Plaza on Fifth Avenue is filled with midcentury art, antiques, and furniture similar to those sourced by the show's designers; the dark wooden, carved headboard is an exact replica of the one on set. Perhaps most enticing will be the closet, loaded with such Midge-inspired outfits as her signature wide-lapel wool coats and pearl jewelry, which guests can wear and purchase on site. Overnights, available until April 10, will start at \$1,675, reflecting nearly a 50% premium over the Plaza's one-bedroom suites. The rates include a themed afternoon tea menu and Midge-inspired blowout from the hotel salon.

For the Plaza, the partnership comes at a good time. The 115-year-old hotel has struggled to regain footing after being acquired by Qatari sovereign wealth fund Katara Hospitality for \$600 million in June 2018 and subsequently closing for a year amid the pandemic. And themed suites have historically represented good business for the property: According to Crystal Laurence, the hotel's director of sales and marketing, its 10-year-old Eloise suite has seen such consistent, year-round demand that it's become one of the hotel's signatures.

Amazon and the Plaza are hoping to generate buzz beyond the suite with additional offerings that can bring in a local crowd. Some of the show's actual costumes and props, including one of Midge's gold handbags and a pair of her long, green, leather gloves, are on display in glass showcases throughout the hotel lobby. And a special riff on the Plaza's signature Afternoon Tea called the Midge Menu, from \$99 per person, includes black-and-white cookie-inspired macarons, Nutella babka cheesecake, and gussied-up pastrami finger sandwiches served on three-tiered trays, all paying homage to Midge's '60s Jewish New York.

Laurence expects the appeal to be even broader than the show's sizable fan base. "The quintessential New York items on the menu will resonate, even if someone's never seen the show," she says. — **Bloomberg**



It is for our residents that we always strive for excellence. To deliver on what residents deserve, we have also pushed the bar of self-sustainability as the new gold standard.

In our Pueblo de Oro communities and townships, we've installed a garbage segregation system and sewage treatment facility, as well as a renewable energy solution to harness natural light and wind which will greatly benefit families.



And to keep them safe, there is also a stormwater management system to enable the property to withstand flooding. Most importantly, our properties are ready for new normal ways of living. They are all surrounded by the beauty of nature and are thoughtfully designed with wide, open spaces.

For Pueblo de Oro Townscapes Malvar, we have collaborated with internationally acclaimed architectural firm Pomeroy Studio, whose portfolio includes the Kallang Alive in Singapore and the BSD Digital Hub in Indonesia. In Cagayan de Oro, our championship golf



course was created by Robert Trent Jones who designed more than 500 golf courses in 45 U.S. states and 35 countries including a putting green in the White House. In 2021, Real Estate Asia Awards conferred on us the Special Purpose Development of the Year Award for our Familia Apartments at Bamboo Lane project in Cagayan de Oro. We are also ISO-certified (9001:2000), proof of our adherence to quality management systems.

We are proud to have pioneered green living 25 years ago, long before it was a worldwide trend and global concern. Green initiatives like our nationwide tree planting and mangrove rejuvenation in Cebu, are proof of our effort to preserve the environment across our host communities.

People will always empower us to do better. And it is in choosing to build for them and to transform their lives that we are defined as a company.

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