

DLI promotes 'boating lifestyle' with Bridgeport

DAMOSIA LAND, Inc. (DLI) finally launched its master-planned mixed-use project in Davao del Norte, after delays due to the coronavirus disease 2019 (COVID-19) pandemic.

"We were supposed to launch the (Bridgeport) project in 2020, we were all ready with our plans... but obviously COVID happened. Even if we could have launched it perhaps last year and I believe we could have sold it, we wanted to wait for a time where the situation was better," DLI President Ricardo F. Lagdameo said during its online launch last week.

Bridgeport is a 13-hectare marina development located in Caliclic in Samal island, which can be accessed via a powerboat from Davao City. The company said the project was inspired by the US East Coast.

The development will feature four low-density condominium towers called Bridgeport Park, which will only have 274 units.

DLI said land development will start this year up to 2024, while construction of the first building is scheduled from

2024 to 2025. Turnover of the units is slated for the second quarter of 2025.

Bridgeport will also have a gated subdivision, Harbor View Estates, near the beach. DLI only plans to sell 22 lots, with lot sizes ranging from 400 to 600 square meters (sq.m.).

The company said the two residential components may bring in as much as P3 billion in sales.

"We're positioning it as a second home, a leisure home, and we feel that the demand for these types of products will still be very strong," Mr. Lagdameo said.

Damosia Land said the highlight of its Bridgeport project is the marina, as it wants to promote the "boating lifestyle."

"The boating lifestyle is something that has really grown over the last couple of years here in Davao. We wanted to give our homeowners and buyers a place where they can enjoy the marina, they can even park their boats here, they can even go home to their own homes that they will be building," Mr. Lagdameo said.

Bridgeport will also have a commercial area along the marina as well

as a 1,200-sq.m. events hall that can accommodate 500 seats, a lighthouse with a cocktail bar, swimming pools, play areas, clubhouses, a pavilion, and a forest park.

Damosia Land said other projects on track to be completed this year include the Agriya agritourism component Naturetainment, the 63-hectare Anflo Industrial Estate, and its 17-level Damosia Diamond Tower.

Construction will begin this year on the University of the Philippines Professional School of Agriculture and the Environment in Panabo City.

"Our portfolio has extended into several real estate sectors that include township developments, residential, commercial, industrial, and even tourism projects," Janine P. Salanga, an Anflo-industrial estate team sales and marketing assistant manager at DLI, said.

Damosia Land said it saw a 10% annual increase in residential sales in 2021.

Commercial spaces had an occupancy rate of 94.3% in 2021 from 87.6% the previous year.

Damosia Land's industrial lot sales grew 221.05% in 2021.

"There was an additional industrial space take-up of 47,440 sq.m. in 2021, compared to the 75,234 sq.m. already sold or leased in 2020, which left 70,675 sq.m. availability for industrial lots and warehouses," Ms. Salanga said.

By 2022, Damosia Land plans to earmark around P1 billion for capital expenditures (capex).

"A bulk of the capex will be for the township projects that were already started about two years ago," Mr. Lagdameo said, adding that Damosia Land will also spend its budget on the Bridgeport project and industrial projects.

Mr. Lagdameo said the company still has a landbank "close to about 100 hectares" across the Davao region.

"We believe that for the next couple of years, we're quite optimal with the landbank that we have that's roughly about 100 hectares. Nevertheless, when we're presented with interesting opportunities, we do look into those," Mr. Lagdameo said. — **Keren Concepcion G. Valmonte**



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Is the leisure sector ripe for a rebound?

Colliers Philippines is starting to see green shoots of recovery in the hotel and leisure segment. Many Filipinos are raring to spend and travel after two years. But the questions remain, are these growth indicators enough to enable the sector to regain lost ground? How has the segment evolved?

COLLIERS INSIGHT ALFONSO MARTIN L. AGUILA

And will local and foreign tourists' preferences change as a result of the pandemic?

Data from the Philippine Statistics Authority (PSA) showed that spending in the restaurants and hotels segment grew by 5.1% in 2021 from a 43.1% contraction in 2020. Meanwhile, the gross value added (GVA) for land, water and air transport saw a turnaround with an average growth of 3.5% in 2021 from a 39.3% drop in 2020. The easing of mobility restrictions has also propelled hotels and other tourism establishments' operations due to larger operating capacities.

Previously, Colliers noted that recovery in the hotel segment is likely to be driven by domestic travel, followed by corporate travel, extended leisure with the easing of international travel restrictions, with Meetings, Incentives, Conferences and Exhibitions (MICE) activities recovering the slowest. Projections from International Air Transport Association (IATA) show that the domestic travel demand is likely to reach 93% of pre-COVID levels in 2022 while international travel demand will likely reach 44% of pre-pandemic level this year.

While the demand for international travel remains sluggish, the Department of Tourism (DoT) shifted its efforts to reviving local tourist destinations such as Palawan, Cebu and Boracay. The department also ramped up its vaccination drive to inoculate workers from various tourism-related industries. As of the end of 2021, about 282,780 workers or 88% of the 325,489 workers have been inoculated against COVID.

The results from our Q4 2021 Property Briefing Survey showed travelers' preference to visit local tourist destinations once the government lifts all travel restrictions. Travelers are likely to visit beaches as 47% of those surveyed chose Palawan as their top destination, followed by Boracay (33%).

To prepare for the anticipated rebound in demand, Colliers Philippines has provided some recommendations on how hotel operators and other tourism stakeholders can maximize the pent-up demand and kickstart recovery:

REPURPOSE FACILITIES INTO PRIVATE OFFICES AND FLEXIBLE WORKSPACES

Traditional and outsourcing firms' implementation of alternative work schemes has enabled hotel operators to be agile with their services. For one, some hotel brands have started to convert and repurpose their facilities into private offices and flexible workspaces provided that they comply with the government-mandated health and safety protocols.

Colliers believes that demand for these facilities is likely to grow, given that more firms are willing to implement remote work schemes. Hotels also do not require long-term lease obligations while offering round-the-clock services and on-site amenities to guests. During our Q4 2020 Briefing survey, 66% of the respondents said that they are willing to work in a hotel room converted into a co-working/flexible workspace.

IMPLEMENT STAFF TRAININGS AND REFRESHER PROGRAMS

Informing staff of the new protocols and guidelines in cleaning practices in common areas and hotel rooms, proper food and beverage (F&B) etiquette and maintaining sanitary food preparation. Colliers believes that these will ensure a seamless, efficient, and safe hotel experience for guests under the new normal.

INTRODUCTION OF HYBRID MICE

One of the segments hardest hit by the pandemic is the MICE industry. In our view, hotel operators and other tourism stakeholders should look at the viability of implementing hybrid MICE events or a mix of physical and virtual participants. We believe that this should partly buoy the MICE segment which heavily suffered due to limited face-to-face events.

Surprisingly, about 57% of the respondents during our Q4 2021 briefing said that they are now willing to attend a face-to-face event or convention in a five-star hotel while 43% said otherwise. This is an improvement from our Q2 2021 survey result in which 80% of our respondents said that they are still not confident to attend face-to-face events.

Overall, we see the hotel sector gearing up for a rebound. The gradual easing of local and international travel restrictions and improving vaccination rates should shed light on the leisure sector's recovery. While the pandemic has changed the way people interact and live, the hospitality and tourism segment must respond, prepare and look ahead to be able to thrive in a post-COVID environment.

ALFONSO MARTIN L. AGUILA is a senior research analyst at Colliers Philippines. He covers office, residential, leisure, retail, and industrial sectors.

Federal Land launches Aki Tower, Mitsukoshi mall

FEDERAL LAND, Inc. continues to expand The Seasons Residences with the launch of a third residential tower and the first Mitsukoshi mall in the Philippines.

Federal Land is developing the project, located within its master-planned community Grand Central Park in Bonifacio Global City, with Japanese firms Nomura Real Estate Development Co., Ltd. and Isetan Mitsukoshi Holdings Ltd.

The third tower of The Seasons Residences is called the "Aki Tower," which will have 51 storeys and is inspired by Japan's autumn season. The first two towers are called "Haru" (spring) and "Natsu" (summer), while the last will be "Fuyu" (winter).

"Each unit is carefully laid out to create a haven for rest and relaxation. The cold autumn winds in Japan inspired creativity. Thus, the Aki Tower will house a music room, a reading lounge, and a business center," Federal Land President and Chief Operating Officer Thomas F. Mirasol said during the virtual launch on Thursday.

Units at The Seasons Residences feature Japanese innovations — from its storage system to its eco-friendly shower toilets.

The Seasons Residences will also have a modern gym, gardens, a swimming pool, a karaoke room, and a spa and wellness center.

"The most unique amenity is the guest house. The guest house

also takes into consideration the Filipino culture of having close family ties," Federal Land Head of Sales Guita Saenz-Resurreccion said.

Residents may book a three-bedroom guest house at the residential development for their visiting family members and friends.

All four towers will have Viscoelastic Coupling Dampers, "a breakthrough in earthquake vibration control technology that can withstand earthquakes and high winds, common to the Philippines and Japan."

Meanwhile, the Seasons Residences will also house the four-level Mitsukoshi mall, named after Japan's oldest department store.

The basement level will feature Mitsukoshi's "signature *depachika*," featuring Japanese food and related products, as well as a grocery. *Depachika* is a term used to describe the basement-level food markets at Japanese department stores.

"The second floor will be a lifestyle floor curated with Japanese culture. The customers will find what they need for their everyday life," Isetan Mitsukoshi Holdings Overseas Business Promotions Department Manager Momoko Umemura said.

"We will have Japanese tenants as well as global tenants," she added. — **KCGV**

BRIEFS

Demand for PEZA-registered buildings remains high

THE DEMAND for Philippine Economic Zone Authority (PEZA) registered office buildings, especially those located in Bonifacio Global City (BGC), remain high despite the pandemic.

In a press release, Leechiu Property Consultants (LPC) said BGC buildings that are registered with the PEZA have a 4% vacancy rate, as compared with the 18% vacancy rate in other business districts.

Alpha Plus Property Holdings, Inc., owner of the 32-storey Ecoprime tower on the corner of 32nd and Ninth Avenue, is confident that the high vacancy in Metro Manila's business districts will be "temporary."

LPC executive director for Investment Sales Henry Cabrera said BGC now has the largest concentration of multinationals after they migrated to new buildings in Taguig such as Ecoprime, from older buildings in Makati.

"There are only two PEZA-accredited buildings in BGC available right now that can offer 10,000 square meters (sq.m.) or more of contiguous space, and Ecoprime is one of them," he said in a statement.

Ecoprime offers 15,000 sq.m. of contiguous space suitable for large tenants, at-travice business destinations.

"BGC has limited new office space supply coming in the next three years and demand will continue to grow as we recover from the pandemic," Mr. Cabrera said.



Malls make COVID-19 vaccination fun for kids

MORE MALLS have been turned into pediatric vaccination sites, in support of the government's coronavirus disease 2019 (COVID-19) vaccine rollout.

Robinsons Malls has opened more pediatric vaccination sites nationwide.

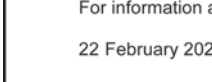
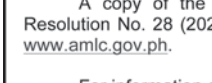
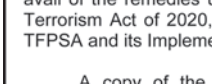
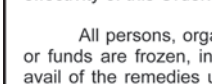
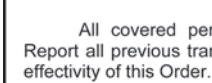
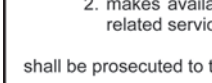
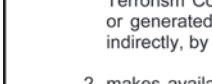
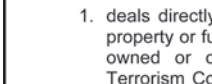
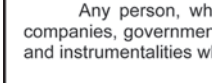
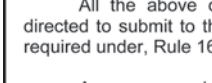
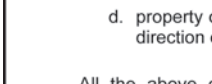
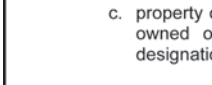
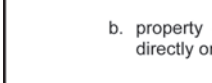
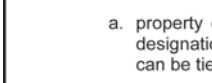
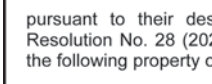
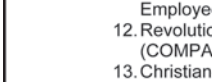
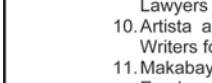
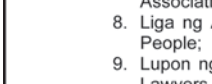
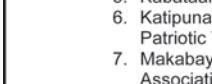
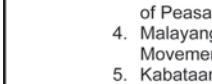
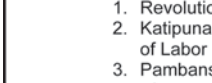
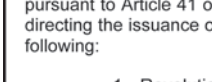
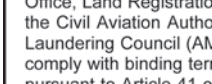
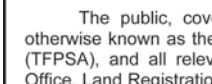
"Participating Robinsons Malls were transformed into giant playgrounds where they get to banter with mascots, play games, and bring home exciting treats," the mall operator said.

For instance, Robinsons Place Antipolo held a carnival-themed vaccination party with free ice cream and photo opportunities for superheroes.

Meanwhile, Araneta Group allowed the Quezon City government to use its New Frontier Theater for the inoculation drive for nearly 3,000 children on Feb. 20.

While waiting for their vaccines, children were entertained by mascots and given balloon twisters.

"With Araneta City being a center of leisure and entertainment, we want to incorporate this to the experience of our young vaccinees. This way, they will be less anxious and stressed before and after they receive their COVID jabs," Marjorie Go, AVP for marketing of Araneta City, said in a statement.



Original Signed
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