BRIEFS

DMCI Homes turns over Prisma Residences units

UNITS at the first tower of Prisma Residences are now being turned over to homebuyers, DMCI Homes said.

In a statement, DMCI Homes said the 42-storey Astra is the first to be completed of the three towers at the Prisma Residences development along Pasig Boulevard corner C.P. Garcia Avenue (C5 Road).

"Backing the workmanship in every unit is a two-year warranty for most deliverables," the company said.

Prisma Residences offer units with one to three bedrooms. Amenities include an open lounge, Sky Lounge fitness gym, and gardens.

DMCI Homes said construction work continues on the two towers Celeste and Kiran, which are on track to be completed in April 2023 and April 2024, respectively.

Prisma Residences was put on the market in 2017.

Robinsons Land unit names GM for 5-star hotel

ROBINSONS Hotels and Resorts (RHR) named the general manager (GM) for its new five-star hotel.

In a statement, RHR said Fili will be one of three hotels to open within the soon-to-open NUSTAR Resort and Casino, an integrated resort in Kawit Island, Cebu.

"Fili will be under the direction of General Manager Paul Rene Lee whose years of extensive experience in global hospitality management will serve as a solid foundation for a progressive Filipino luxury hotel," the company said.

Fili is the five-star brand of the hospitality arm of Robinsons Land Corp.

Mr. Lee has over 30 years' experience in hotel & luxury resort operations in the United States, China, Thailand, Singapore, among others.

"Fili will embrace the core traits of Filipino culture. The Philippines is globally known for its people's warmth and friendliness and we want to harness that atmosphere when guests come and visit," Mr. Lee said.

Fili will have over 300 rooms and suites ranging from deluxe kings, presidential suites and villas. Designed with contemporary Filipino decor, the spacious rooms will have views of the sea, mountains and skyline.

NCR building materials price growth fastest in over 5 years

By Ana Olivia A. Tirona *Researcher*

RETAIL PRICES of construction materials in the National Capital Region (NCR) grew to its fastest pace in more than five years in February amid supply chain constraints, preliminary data from the Philippine Statistics Authority (PSA) showed.

According to the PSA, Metro Manila's construction materials retail price index (CMRPI) quickened to 3.3% in February from 3% in January. This was higher than the 1.1% print seen in the same month last year.

This was the highest year-on-year growth for building materials prices in NCR in more than five years, or since the 3.5% in November 2016. The February figure also matched the 3.3% in July 2018.

Asian Institute of Management Economist John Paolo R. Rivera attributed the February print to supply chain limitations brought about by the ongoing coronavirus disease 2019 (COVID-19) pandemic and the Russia-Ukraine war.

RUSSELL A. PALMA/PHILIPPINE STAR

A WORKER cuts metal in a construction area in Binondo, Manila on March 24.

"Demand is also high given a more open economy with increased activities, particularly for public and private construction firms," Mr. Rivera said in a text message.

The Philippine government eased restriction levels in February, which allowed greater mobility and economic activity as COVID-19 cases declined.

"Construction will continue to recover to pre-pandemic levels as demand for both commercial and residential properties will also continue given increased economic activities in urban areas," Mr. Rivera said.

In the year to date, the CMRPI averaged 3.2%, faster than the 1.2% average in the same period last year.

The February result was driven by faster growth in painting materials and related compounds (2.3% in February from 1.9% in January), plumbing materials (4.5% from 3.8%), and tinsmithing materials (5.2% from 4.2%).

Meanwhile, slower growth in prices were seen in masonry materials (1.9% from 2%) and miscellaneous construction materials (3.4% from 4.4%).

Mr. Rivera sees building activities in both commercial and residential to increase given a sustained economic recovery notwithstanding interruptions and disruptions in the current situation.

Midtown Manhattan starting to thrive again as more office workers return

NEW YORK — A familiar lunchtime sport has returned to Bryant Park: chair stalking. Once again, afternoon crowds are swarming the 6-acre midtown oasis, and its 2,000 forest-green chairs have become hot commodities.

"We're waiting for a shipment from France," said Dan Biederman, president of the nonprofit Bryant Park Corp., which has ordered 2,500 additional chairs this year to keep up with demand.

A few blocks away, Times Square is buzzing with more than 330,000 pedestrians on the busiest days, or nearly 80% of the foot traffic pre-pandemic.

And over in Rockefeller Center, there are lines — even with no Christmas tree — at its new trendy bars, shops and cafes, not to mention its roller rink with weekly DJs.

Midtown Manhattan, though not as jam-packed as it was before COVID, is starting to thrive again. Not even the resurging virus in recent weeks and fears about crime on the subway have kept the crowds away from its parks, plazas and public spaces. Sidewalks are gridlocked. Lunch counters and happy hours are elbow to elbow, especially on Tuesdays, Wednesdays and Thursdays, as office workers adjust to hybrid schedules.

When the virus throttled New York City in March 2020, the heart of Manhattan emptied out fast. Offices were shuttered and Broadway went dark. Tourists, commuters and cars vanished, leaving behind a desolate cityscape that looked like a stage set after all the actors went home.

Midtown became a symbol of the city's economic devastation. Then as New York slowly moved to recover, the central business district seemed to be left behind as neighborhoods in the other boroughs, which were less dependent on commuters and tourists, rebounded more quickly.

Even now, midtown's traditional base of office workers has shrunk significantly as companies delay return-to-work plans, shift to hybrid schedules, downsize offices or move to cheaper locations. By mid-April, just 38% of Manhattan's 1 million office workers were at their workplaces on a typical workday, according to a survey by the Partnership for New York City, a leading business group.

Still, there are signs that office life is coming back, ever so slowly. Last month the Margaritaville Resort Times Square, which has two popular rooftop bars, was the site of more than 30 corporate events, from happy hours to welcome-back parties (including New York Times gatherings).

In Bryant Park, the lunch crowd swelled to 3,500 people a day last month, or about 83% of its level in 2019, according to the Bryant Park Corp. It is offering salsa, swing and fox trot parties, an expanded outdoor reading room and a full lineup of summer movie nights.

Foreign tourists have been slow to return, in part because of US travel restrictions during the pandemic. But domestic tourists have rushed back, with about 48.4 million visitors expected in the city this year, or 91% of the 53.1 million visitors in 2019, according to NYC & Co., the city's tourism promotion agency.

Occupancy rates at midtown hotels rose to 78% in May compared with 90% for the same time in 2019, according to STR, a global hospitality data and analytics company.

Ron Naples, an adjunct associate professor at the Jonathan M. Tisch Center of Hospitality at New York University, said the influx of tourists and other visitors had been building gradually but took off this spring as the weather warmed up and many virus-weary people, their confidence bolstered by vaccines, decided to return to normal life.

"I think people are getting off the COVID coaster," Naples said. "It was up and down, and you couldn't plan. Now people are just getting off the ride."

Melissa Savage, 40, a banker from Albany, New York, recently celebrated her 9-year-old daughter's birthday in the city with a visit to the American Girl store near Rockefeller Center and a ride on the carousel in Bryant Park.

"It feels full compared to Albany; there's a lot more people," she said. "I'm comfortable with it. It's good to get out and be around people."

As Amtrak ridership has rebounded, the number of riders getting on and off its trains at Pennsylvania Station and Moynihan Train Hall has surged to an average of 27,600 on the busiest days — the same as before the pandemic — from a low of 300 a day in March 2020.

And then there's the infamous midtown traffic. It's largely back, and crawling along at 6 mph, in part because some transit riders switched to driving during the pandemic and car ownership rose across the city.

Some restaurants in the area report being busier than ever. Carmine's, on West 44th Street, has served 3,000 customers a day since April, compared with 2,700 in 2019.

"It's sold out every night. It's doing better than pre-COVID," said Jeffrey Bank, chief executive of the Alicart Restaurant Group, whose other Times Square restaurant, Virgil's Real Barbecue, is doing almost as well.

Farther west, about 40,000 people a week are visiting a 2.5-acre, 600-seat plaza that opened last year on a platform built over railroad tracks. It is part of Manhattan West, a new mixed-used development. Free art installations, including a whimsical lemon grove, table tennis games and acrobatics show, have taken place there. Concerts are coming this summer.

Many of the people filling up midtown's public spaces these days are not tourists but New Yorkers who rediscovered its charms during the quiet of the pandemic. Less crowded parks and plazas offered a welcome respite from cramped apartments and a chance to enjoy the things about the city that they loved.

Corinne Workman, 71, a retired social worker, started taking the bus from her home in Harlem to Bryant Park to meet up with friends from Brooklyn and the Bronx.

"I was getting cabin fever," she recalled. "I need the trees. I need the grass. I need to be able to see this." — **© 2022 The New York Times**