

Aman brings its brand of serenity to New York

Football field to be built in Bridgetowne

ROBINSONS Land Corp.'s (RLC) Bridgetowne Destination Estate will soon have a football field and sports lounge.

In a statement, RLC said the Bridgetowne football field is targeted to be launched by the second quarter of 2023.

The 105-meter x 650-meter football pitch will be installed with the highest-grade turf that complies with standards of the Federation Internationale de Football Association (FIFA).

The facility will be a collaboration among RLC, Miguel V. Gutierrez and partners, former University of the Philippines (UP) Diliman varsity players and members of the UP Football Alumni.

"We are very much excited and thankful to Robinsons Land and its Bridgetowne Destination Estate for giving us the opportunity to build an official size FIFA-preferred turf football field. This facility will not only afford more access to but also expand awareness of the sport and hopefully, incite passion among enthusiasts," Mr. Gutierrez said in a statement.

Mr. Gutierrez, co-founder of Anytime Fitness Philippines and owner of Studio 300, noted there is a shortage of football venues in the country.

"With football's growing popularity, we are looking forward to having a full calendar of activities and events in Bridgetowne: development camps, international games and tournaments, professional trainings, friendship cups and football clinics for children and youth among others," Mybelle V. Aragon-GoBio, senior vice-president and general manager of Robinsons Integrated Developments, said in a statement.

Adjacent to the football field will be an enclosed sports lounge and entertainment venue. It will feature an indoor sports bar and restaurant with provision for al fresco dining and state-of-the-art game halls and equipment for billiards, a golf simulator, arcade games, bowling alley, a rehabilitation facility and gym.

The football field will be located across the Bridgetowne Obstacle Park, a 6,000-square meter park with 25 obstacles, scheduled to be launched in October.

NEW YORK — Over the past decade, a gilded collection of elite hotels near Central Park have vied for the distinction of being the most expensive in New York. Several, including the St. Regis, Carlyle and the Plaza, opened more than 80 years ago. Most, including the Baccarat, a relative newcomer, greet guests with sparkly chandeliers.

This month, a new, relatively understated, crystal-chandelier-rejecting player arrived to challenge them: the Aman New York, in the Crown Building across from Trump Tower. At \$3,200 a night — and often far more — for the cheapest available room, the cost of entry is nearly triple that of the rest.

For that price, guests get at least 745 square feet of space in muted colors, with gas fireplaces, retractable flat-screen TVs and Instagram-worthy bathrooms larger than many New York bedrooms. Oak floors and glowing Japanese-inspired screens complete the look. If they have the funds, guests can take it up a notch and spend \$36,000 a night to reserve two adjoining suites and a half day in a private spa featuring its own hammam and plunge pool.

All Aman guests get access to a jazz club, an expansive greenery-filled terrace, indoor pool, sauna and a cryotherapy chamber where they can drown out the heat and chaos of midtown before returning to their rooms. There, noise levels hover on podcast-studio levels of quiet, according to a staff member, who admitted that most podcasters cannot afford to stay at the hotel.

All of this is part of the billionaire CEO's attempt to prove that the Aman brand's version of serenity and exclusivity, originally forged in remote locations

in Asia, can also succeed in midtown Manhattan. Other urban outposts in the United States, including in Miami Beach, Florida, and Beverly Hills, California, are slated to open, as well.

"Since purchasing the brand in 2014, my strategy has been to bring the Aman experience to urban destinations, as well as continuing to grow our remote locations," Vladislav Doronin, 59, the owner and CEO, wrote in an e-mail, adding that he aims to take the "Aman resort experience from the horizontal to the vertical."

His strategy also includes creating a members-only Aman Club within new hotels that costs \$200,000 per location to join, and expanding the Aman product line (a new addition: Aman New York fragrance).

Already, Mr. Doronin, a Soviet Union-born Swedish citizen who made a fortune developing real estate in Russia before he bought Aman Resorts in 2014, seems to have proved that he can generate intrigue. Before the hotel opened, even some "founders," as members are called, said they struggled to secure reservations at the New York property. Eric Adams, the mayor of New York, was spotted at opening festivities.

Many of the Aman's 22 residences atop the hotel's 83 guest rooms were priced high even for Billionaire's Row, as the surrounding neighborhood is called. And yet they seem to be selling. If the five-storey penthouse residence closes for \$180 million, the price real estate news sites reported that it went into contract for, it would be the third most expensive home ever sold in the United States, according to Jonathan Miller, a New York-based real estate appraiser.

DISCRETION

Aman Resorts emerged by chance. In the late 1980s, Indonesian publisher and hotelier Adrian Zecha — a man so charismatic that he was among the first people to convince Rupert Murdoch to invest in Asia — was walking along the beach in Phuket, Thailand, and fell in love with a coconut plantation. Plans to build a holiday home morphed into a vision of a boutique hotel, which he constructed with Ed Tuttle, an American architect. Mr. Tuttle had never created a hotel, but he understood luxury; his previous projects included designing a holiday palace for the Shah of Iran before he was overthrown.

Amanpuri, which means "place of peace" in Sanskrit, according to the resort, opened in Phuket in 1988. Over the coming decades, Mr. Zecha created Amans throughout the world, typically working with Mr. Tuttle or two other architects: Jean-Michel Gathy and Kerry Hill. The focus was on building luxurious, typically minimalist, resorts that flowed seamlessly into the spectacular surrounding landscapes.

Billionaires and celebrities, including Bill Gates and Prince, flocked to the resorts, partly because discretion was a core part of the brand. Service was also reliably exceptional. Each guest would get one or two staff members assigned entirely to them, said Miguel Guedes De Sousa, the general manager of the Amanjena in Morocco and the Amanpulo in the Philippines from 2003 to 2013. "During their stay they'd have no days off and work as many hours as possible so that they could be totally focused on that client," he said.

By 2013, Mr. Zecha no longer owned the company. When an Indian real estate company decided to sell it, Omar Am-

anat, an American movie producer and entrepreneur, approached him about trying to buy it back. They teamed up with Mr. Doronin, who had been staying at Aman properties since the '90s.

The partnership did not go smoothly, and a series of lawsuits over control of the company ensued. In 2016 a court in London issued an order stating that Mr. Doronin had settled with Mr. Amanat's company and that Mr. Doronin was in charge. Neither Mr. Amanat nor Mr. Zecha is currently involved in Aman. (Efforts to contact Mr. Amanat and Mr. Zecha through their lawyers and media teams were unsuccessful.)

In 2015, Mr. Doronin took another gamble. He and Michael Shvo, a luxury real estate developer, purchased the 20 upper floors of the Crown Building on the corner of Fifth Avenue and East 57th Street.

LOCATION

Much of the legendary Aman allure has to do with its locations. The Amangiri is set in a serene Mars-like swath of desert in Utah. Amanwana is on a small Indonesian island, amid a nature and marine reserve. Aman Sveti Stefan is set on the former summer residence of a queen in Montenegro.

But while guests at other locations gaze at tea fields, ancient temples, verdant valleys and lapping waves, guests at Aman New York gaze at Trump Tower, luxury stores and honking taxis.

"It's the internet bubble of luxury travel right now," said Juan Fernandez, the owner of Elli Travel Group, an agency based in New York, who has found that as his clients emerge from their "COVID hangover," they are not only willing, but also excited to spend more than they've ever spent before. — © 2022 The New York Times

Federal Land sees sustained demand for The Seasons Residences

FEDERAL LAND, Inc. is seeing sustained demand for its Japanese-inspired luxury property, The Seasons Residences in Bonifacio Global City.

In a statement, Federal Land said it is optimistic about the upward trend in residential real estate demand.

The developer said only a few units are left in the first two towers of The Seasons Residences, prompting the launch of the third tower, Aki Tower.

"Investors continue to look for properties that would meet their needs in the long-term, from proximity, to commercial areas and green spaces, to access to lifestyle experiences. These factors are crucial as the country moves forward into a post-pandemic future. The demand for well-built and well-planned spaces is realized more these days. And this is what we offer with The Seasons Residences,"

Federal Land Sales Group Head Margarita Saenz-Resurreccion said.

The Seasons Residences is the first residential project with a distinct Japanese concept in the country. It features Japanese innovations such as earthquake-resistant technology, sunken slab or below-floor drainage system for easy maintenance and repairs, air-washing tiles that minimize excess humidity and odor, kitchen

floor storage, space-saving kitchen sink, and Japanese-branded shower toilets.

"We are raising the standards of property development with The Seasons Residences. Its architecture and design are like no other; its amenities cater to the various lifestyle needs of our future residents; and its value offers a sure ROI (return on investment) for our investors," Ms. Saenz-Resurreccion said.

Bank of Korea's governor says policy tightening unlikely to end before Fed

JACKSON HOLE, Wyo./SEOUL — The Bank of Korea (BoK) must keep raising interest rates until the rate of inflation is in decline, but the central bank likely could not halt its tightening before the US Federal Reserve, Governor Rhee Chang-yong said on Saturday.

In an interview with Reuters, Mr. Rhee also said South Korea's central bank is ready to take steps, including intervention to stabilize the won against the dollar, if needed, should the bank determine speculative forces are causing the currency's fall.

Asia's fourth-largest economy has been in the vanguard of global tightening. The BoK was among the first central banks to abandon pandemic-era monetary stimulus, raising its key policy rate by 2 percentage points since August last year to 2.5%.

Dollar appreciation driven by Fed rate increases has added to inflation in many open economies around the world, including South Korea, as local currencies fall in value.

"We are now independent from government, but we are not independent from the Fed," Mr. Rhee said. "So if the Fed continues to increase the interest rate, it will have a depreciation pressure for our currency."

Although the BoK began raising interest rates before the Fed, with its

first hike a year ago, "whether we can end earlier — I don't think so."

South Korea's inflation is largely the result of external issues such as energy prices, Mr. Rhee said.

"If you ask me, whether I'm going to stop ... what happens if the oil price increases again?" he said. "It's very hard for us to know the exact timing, given the importance of the external shock."

Even though he expects domestic inflation to slow in August compared with the 6.3% rate seen in July, it is "too premature" to say it has peaked, especially since, as winter approaches, gas prices could again rise.

The BoK raised rates by a quarter point at its last meeting and said further quarter-point increases "will be appropriate for some time as long as inflation paths remain as currently presumed."

At this point, "I cannot say we are ahead of the curve," Mr. Rhee said. "As long as inflation remains high, meaning 4%-5% ... then we will definitely continue to emphasize the normalization" of interest rates.

EYE ON THE WON

Inflation in South Korea is forecast around 5% by the end of 2022, and to fall through 2023. Its central bank, like many others, targets 2% inflation.

At Jackson Hole, central bankers used largely the same language to describe their battle against rising prices. Though the headline problem is the same — inflation far above their established targets — the sources of price pressure and therefore the policy responses differ among countries.

For smaller, open economies like South Korea's, the situation is particularly complex because of the spillover effects from policies set elsewhere.

The won, one of Asia's worst-performing currencies, has dropped about 11% against the dollar this year. Mr. Rhee said so far he did not see the depreciation as driven by speculation or South Korea's economic fundamentals, but as part of the dollar's rising global strength.

But should the BoK detect speculative moves in dollar-won trading, he stands ready to intervene in currency markets. The won has been falling faster than currencies in neighboring China and Japan, partly because they maintain loose monetary policies, he said.

"This depreciation pressure due to the dollar strength actually is a bad factor for our inflation, because our imported prices increase a lot," Mr. Rhee said. But "the current depreciation pressure does not mean any liquidity problems or solvency problems, or credit problem for Korea." — Reuters

Bangladesh set to import 500,000T of wheat from Russia

DHAKA — Bangladesh is set to import 500,000 tons of wheat at \$430 a ton from Russia in a government-to-government deal as it battles to secure supplies amid surging prices, two government officials with the direct knowledge of matter said on Sunday.

The south Asian country, among importers hit by disruption to Ukrainian and Russian grain exports, has been exploring ways to import the grain since its biggest supplier India banned export of the grain in May.

The deal with Russia will be signed in a few days and

the shipment will take place in phases by January, one of the officials said.

Bangladesh will pay in US dollars for the import, the other official said, adding the cost included freight, insurance and unloading.

Both officials spoke on condition of anonymity as they are not authorized to talk to media.

Salman Fazlur Rahman, the prime minister's private industry and investment adviser, told Reuters that Bangladesh is buying grain and fertilizer from Russia but did not elaborate.

"We can make payments in dollars for imports of food

grains and fertilizers from Russia through 24 global banks, with no restriction on such imports," he said.

After India's export ban, Bangladesh tried via international tenders to shore up government stock that hit its lowest in three years earlier this year, but had to cancel some tenders because of the extremely high prices in a turbulent global market.

Bangladesh is a major importer of black sea wheat but no supplies have reached the country since the Russia-Ukraine war began in February.

The country imported 5.4 million tons of wheat in year

to June 2021, with 24% of its supplies coming from India, 21% from Russia and 17% from Ukraine.

The government, which has already been struggling to contain the impact of soaring commodity prices, could face further trouble as it raised prices of oil it imports and resells domestically by as much as 51.7% early this month.

Bangladesh is also reviewing a Russian proposal to import cheaper fuel though paying for oil will be a challenge for Dhaka given Western sanctions on Moscow, officials have said. — Reuters



From left to right - Mr. Bong Abela (Business Consultant), Mr. Ermelo Rañola (COO of eDRIS Inc.), Mr. Joshua Wahiman (Subway Marketing Manager), Dr. Annabelle S. Alob (Public Schools District Supervisor - Bantayan II), Mr. Victor S. Ungod (School Head of Patao National Highschool), Mr. Lorenzo Cañares

Upgrading education system with cloud technology

In line with the goal of Vice President and Education Secretary Sara Duterte to upgrade the educational system by leveraging on technology, one school in Bantayan Island, Cebu is a step closer to realizing this goal.

In partnership with e-DRIS Inc., Subway® Philippines delivered the School in a Box digital system to Patao National High School in Bantayan Island, Cebu. Patao is one of the far-flung barangays of Bantayan, Cebu. Identified as one of the Department of Education's (DepEd) last mile schools, the school can be reached after four hours of land trip, an hour ferry trip and another hour trip from the main port of Bantayan.

The School in a Box system is a micro-cloud system that can provide for the creation, selection, curation and distribution of tens of thousands of updated relevant content to thousands of users at a time. For teachers and students alike, it is also embedded with the Foundation Learning Management System to make the e-learning process a productive and quantifiable process. Moreover, these e-learning content and modules are made accessible to students and teachers online or with intermittent connection or no internet connectivity at all. This innovative platform is definitely a game changer for the last mile schools and those located in internet - challenged areas.

EDRIS emphasize that the program will allow access to educational modules, interactive lessons, simulated videos, reference materials comprising of a vast array of knowledge for Grade 1 to Grade 12 students through online and offline connectivity. "Content in the form of texts and other resources can be centrally

curated in the C3 Cloud Control portal by those responsible for curriculum and distributed to any authorized C3 Micro-Cloud," explained Ermelo Rañola COO of e-DRIS Inc.

During the turnover ceremony, Patao National High School Principal Victor S. Ungod said the arrival of the system was very timely and that it would help fill in the gaps for students who are behind in their lessons.

"The School in the Box program can enhance the learnings of the students and in fact we or the students have benefitted from this because we are in the process of exploring the contents of this device. We are very thankful for this because we are the very first recipient of this program," Ungod said.

For his part, Subway® Philippines Marketing Manager Joshua Wahiman reaffirmed Subway's promise of being the better choice for everyone, not just in serving fresh and healthy foods but also in amplifying the importance of education and how a healthier approach in learning can maximize the potential of students regardless of their location.

"We are delighted that we are able to empower the community and this last mile school with this School in a Box device. As we want to highlight all the better for your meals from Subway, we also want to highlight or bring about a healthier approach and, in terms of their studies, would be better in their field before they go out into the real world," he said.

For more information about the project, interested parties can coordinate with: Mel Rañola, COO thru ecr@e-dris.online mel71ranola@gmail.com