

Filigree launches Two Botanika project

LUXURY real estate property developer Filigree recently launched the second tower of its flagship residential project, Botanika Nature Residences.

Two Botanika is part of Botanika Nature Residences, located in Filinvest City, Alabang, Muntinlupa. Filinvest City is the first township in the Philippines with green certifications from LEED (Leadership in Energy and Environmental Design), the US Green Building Council, and the Philippine Green Building Council (PHILGBC).

"Space is the new luxury," said Daphne Mae O. Sanchez, Filigree business head, during the Aug. 17 launch. A high-end, high-rise condominium usually has 350 units over a 3,000-square meter (sq.m.) plot.

"The ultimate plan of Botanika [is to have] 350 units scattered over 3 towers in 15,000 square meters of land," she said. "That's how much space we are giving our residents, and I think it's unmatched and translates to a more exclusive and closer-to-nature kind of lifestyle."

Architects Andy Y. Locsin of Leandro V. Locsin Partners and Bill Higgins of Architecture International are responsible for Botanika's overall design.

Given the topography and the site's location — next to the Palms Country Club and the residential areas — "we wanted to create something more organic. There are no straight lines in nature," said Mr. Higgins, describing the building's curvilinear design.

"The entire complex is connected by landscape... They come together as an organic cluster of buildings that open to nature and connect you to your neighbors."

The layout of the buildings allow people to discover spaces, according to Mr. Locsin.

"The concept of bringing light and air in all the way through turns out to be very germane to the pandemic situation," Mr. Locsin said at the launch.

"The big idea of the masterplan was to weave together the landscape, the spaces, right through the building, so you got this feeling of shared amenities all the way through — the same way as a village," he added.

Two Botanika has a four-star PHILGBC Building for Ecologically Responsive Design Excellence rating. It offers one-bedroom units with sizes between 72-84 sq.m. (at approximately P22-28 million) and three-bedroom units with sizes between 179-196 sq.m. (at approximately P59-70 million).

Priced at around P100 million, four-bedroom, bi-level units at 322 sq.m. are located on the 7th, 9th, 11th, and 14th floors. All units at Two Botanika will have lanais.

The plan is to add new amenities as Filigree constructs new towers, Ms. Sanchez said.

The first tower has a children's play area that connects to an outdoor playground.

"In Two Botanika, we're going to add to the experience [through a] fitness gym and... a sky lounge at the rooftop," said Ms. Sanchez. "It resonates with what we're looking for now: all fresco spaces to dine and hang out in with friends and family. In the third tower, we will add to those amenities to complete that village feel."

Construction for Two Botanika starts in 2023, with completion targeted by the third quarter of 2027.

Botanika Nature Residences' first tower was launched in 2014 and turned over in 2018.

There are plans for a third tower. — Patricia B. Mirasol

Modern market for Davao's nextgen entrepreneurs opens

THE ALCANTARA group's Alsons Development and Investment Corp. (Alsons Dev) has formally opened its Poblacion Market Central, an expanded and modern replacement for Davao City's iconic Aldevinco shopping center that was closed earlier this year.

Cecile Dominguez-Yujuico, president of Conrado and Ladislawa Foundation, Inc., the social development arm of the Alcantara Group, said Poblacion's merchants are third-generation entrepreneurs whose grandparents started their entrepreneurial journey at Aldevinco.

"We are grateful that we can continue as their partners in showcasing the best of Davao and Mindanao here in Poblacion," Ms. Yujuico said during the launching ceremony on Aug. 15.

The new market, she said, stands for the company's commitment "to building a destination that supports the creative and entrepreneurial spirit of the next generation of Davaoeno's."

Poblacion, located in the city's downtown area, is positioned as a lifestyle destination offering Aldevinco favorites such as handicrafts, textiles and other local goods plus artworks, food, and occasional events.

"Through Poblacion, we want everyone to know that 'shopping' isn't limited to just browsing and buying items; we have enhanced and elevated this through other experiences like dining, art appreciation, monthly themed events, and having essential services — like banks — within an arm's reach," Ms. Yujuico said.

Alsons Dev had a soft opening of Poblacion last year with the transfer of some of Aldevinco's long-standing tenants in temporary spaces and events such as the Mindanao Art Fair in October 2021 and month-long Christmas Bazaar.

There are currently more than 70 merchants, with more opening in the fourth quarter.

"From food to sculptures, batiks and textiles, and handicrafts, Poblacion has some-

thing for every one of our guests — whether you are a Davaoeno or a visitor to the city — who have varying shopping preferences, while also celebrating Mindanaoan culture and traditions," Ms. Yujuico said.

Poblacion's food hall is called Kukun, short for Kusina at Kultura ng Dabaw, meaning Davao's kitchen and culture.

The market also features a massive mural by Mindanaoan contemporary artist Kublai Millan at the atrium area.

Alsons Dev opened Aldevinco in 1965, considered Davao's first commercial shopping center. The company was also a pioneering real estate developer in the city with several residential projects.

More recently, it partnered with Double-Dragon Properties Corp.'s CentralHub Industry Centers, Inc. for an industrial warehouse complex near seaports in the region. — Maya M. Padillo

Robinsons Land tops off green office building in Bridgetowne

ROBINSONS Land Corp. (RLC) recently completed the top floor of the GBF Center 1, located within its Bridgetowne Destination Estate.

In a statement, RLC said the Grade A, green office building is designed to address the evolving workplace needs in the post-pandemic era.

The 30-storey GBF Center 1 is at the entrance of Bridgetowne, serving as the gateway to the mixed-use destination estate.

"The GBF towers are envisioned to be a landmark structure along the C5 IT corridor. The building design, technology and green building features are meant to stand out," RLC Senior Vice-President and General Manager for Offices Jericho Go said.

"Bridgetowne has been carefully master planned to offer the best in class for your live-work-play and inspire experience. In our well designed workspaces we can truly say that work can be fun," he added.

GBF Center 1, which is registered with the Philippine Economic Zone

Authority, offers flexible office spaces with large floor plates of about 2,500 square meters.

"GBF Center 1 is calibrated to adapt to the demands of the modern workforce, which will reinforce RLC's commitment to increasingly go contactless. Some of the modern features within the building include hands free toilet fixtures and QR-activated turnstiles and elevators," it added.

In line with RLC's sustainability goals, GBF Center 1 is designed to minimize its environmental impact. It is equipped with a rainwater collection facility and LED lights, as well as bicycle racks and electric charging stations for electric vehicles.

GBF Center is hoping to secure the LEED (Leadership in Energy and Environmental Design) Gold Certification.

Upon the completion of GBF Centers 1 and 2, RLC is planning to add more office buildings to its current portfolio to accommodate the needs of tenants in the next five to ten years.

Construction firm to lease one floor at Blakes Tower

A TRIPLE-A construction company recently signed a three-year lease contract for one floor at Blakes Tower in Makati City, according to Eton Properties Philippines.

"Office leasing remains a priority segment of Eton's business, as we see a sustained demand following the country's easing of restrictions. We aim to provide flexible office spaces that would increase productivity of our tenants' workforce," Eton Properties Executive Director Kyle Tan said in a statement.

The 36-storey Blakes Tower is a mixed-use building in Eton WestEnd Square. Located along Malugay St., the building offers 11,000 square meters (sq.m.) in gross leasable office area, "which can be retrofitted into hybrid cuts at varying office size requirements ranging from 1,000 sq.m. and above for more functionality."

Eleven floors are allocated for office spaces, while 15 floors are for residential units.

"By offering flexible office units and residences for employees within the same building located in a prime location, Blakes Tower assures work-life integration for individuals and uninterrupted business operations for companies," Mr. Tan.

Eton Properties is the real estate brand of the LT Group.

Rate, from SI/1

While oil prices have declined recently, the think tank said prices are still higher compared to the 2021 level.

"Our Oil & Gas team forecasts Brent crude oil to average \$105 per barrel in 2022, compared to \$70.95 per barrel in 2021," it added.

The Philippine economy is expected to continue its recovery this year. Fitch Solutions earlier raised its gross domestic product (GDP) growth forecast for the Philippines to 6.6% from 6.1% previously.

"We believe that the Philippines' economic resilience will also provide more room for the central bank to normalize its monetary policy," it said.

"While we expect growth will likely slow in (second half of 2022) as a result of rising economic headwinds stemming from a softening global economic outlook, tightening monetary conditions, and elevated energy prices, the 2022 economic performance would still be stronger than the 5.6% recorded in 2021."

The economy expanded by 7.4% in the second quarter, bringing first-half growth to 7.8%.

Tighter global monetary conditions in the coming months will likely exert more depreciatory pressures on the Philippine peso, Fitch Solutions said.

"The Philippine peso has come under significant depreciatory pressure as a result of tightening credit conditions globally. This will likely prompt the BSP to hike rates further in order to safeguard external stability," it said.

The Philippine peso has depreciated by around 10% against the US dollar year to date.

The US Federal Reserve has hiked its fed fund rate by 225 bps since the start of the year to a target range of 2.25-2.50%. Fitch Solutions sees the Fed hiking by 75 bps more before yearend.

"If the BSP chooses to stand pat in subsequent meetings as the US Fed hikes, real interest rate differential could widen and trigger capital outflows, exacerbating downside volatility for the peso," it added.

BSP Governor Felipe M. Medalla on Friday said they will respond to the US Federal Reserve's policy tightening, but does not have to match the magnitude of its rate hikes.

"We will not match them (the Fed) point by point," Mr. Medalla said, "If they do (raise rates by 75 basis points)... that needs a reaction."

The Monetary Board is scheduled to meet on Sept. 22. — K.B.Ta-asan

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