

JEG Development Corp. launches real estate arm

CEBU-BASED JEG Development Corp. recently launched a real estate arm, JEG Realty Corp. (JRC), that will manage its portfolio of commercial, residential, and mixed-use properties.

“While real estate has long been the core of JEG Development Corp., the creation of JRC

will enable us to further organize the business and its various functions,” Marko Sarmiento, JEG Realty president, said in a statement.

He noted JEG Development’s main function will be as a holding company, with Vivant Corp. as its key investor.

“JRC’s responsibility is to oversee all current and upcoming real estate projects,” he added.

JRC aims to capitalize on the growing demand for sustainable buildings in Cebu by investing in a diversified portfolio of projects.

“This real estate arm seeks to continue to play an integral role in the green and sustainable development moving forward. Since the establishment of our LEED Gold-certified flagship office and commercial building JEG Tower @ One Acacia, which boasts of its ef-

ficient quality in design and construction, we have made significant strides to integrate sustainability into our company and across our key projects,” Mr. Sarmiento said.

JRC also manages Tomodachi Premium Residences and The Gallery.

“We are optimistic that the real estate market is finally picking up after a very rough two years. JRC is well-positioned to further drive market growth by redefining real estate and offering future-proof properties that put a premium on the evolving needs of people,” Mr. Sarmiento said. — **CRAG**



THE Admiralty Arch over The Mall in London.

BLOOMBERG

London’s grandest suite will look directly at Buckingham Palace

THE billionaire Reuben Brothers have released revised plans for the redevelopment of Admiralty Arch that will include a luxurious suite facing directly at Buckingham Palace.

The two-room suite will occupy the central bridge on the fourth-floor of the building, which was commissioned by King Edward VII in memory of Queen Victoria, according to a statement on Friday. It will be part of a new Waldorf Astoria hotel that’s due to open in 2025.

“Transforming and restoring Admiralty Arch — a true London landmark — into a five-star luxury hotel with restaurants, bars, a ballroom, spa and residences is an incredible honor,” Jamie Reuben said.

Reuben Brothers, the private equity and real estate investment company owned by David and Simon Reuben, acquired the project from Prime Investors Capital, Bloomberg

News reported in June, having originally backed it as a lender. They’ve since modified the development plans, reserving the building’s bridge that spans the Mall for a luxury suite rather than a tea room as previously envisioned. The new proposals also include additional hotel rooms.

Hilton Worldwide Holdings, Inc. signed an agreement to operate a London outpost of its Waldorf Astoria brand at Admiralty Arch, which sits on the south west side of Trafalgar Square, in 2017. The development will also include luxury apartments, a spa, bars and restaurants.

The Conservative-led government announced plans to sell a raft of state-owned property when it was elected in 2010 as part of its planned austerity drive to reduce Britain’s debt after the financial crisis. Admiralty Arch was the first high profile deal agreed as part of the plan. — **Bloomberg**

ALI, Eton unveil Parklinks Estate’s bridge

AYALA LAND, Inc. (ALI) and Eton Properties Philippines, Inc. (EPP) recently inaugurated the bridge at its mixed-use development Parklinks Estate.

The Parklinks bridge connects Quezon City and Pasig City over the Marikina River and is considered an iconic feature of the 35-hectare Parklinks Estate.

“Both parties (ALI and EPP) believe it is important to find a balance between profitability and sustainably, and our shared belief led us to create an estate that will introduce a new way of urban living,” Robert Lao, senior vice-president and group head of Ayala Land Estates, said in a statement.

Along with the structural designers Systra Philippines and Systra Korea, ALI and EPP built a distinctive bridge with 20 steel cables suspended from the 40-meter-high arch.



PARKLINKS BRIDGE

Parklinks Bridge will offer a new route to help ease vehicular traffic in the area. It also has designated lanes for pedestrians and bikers.

During the Christmas season, the Parklinks Bridge of Lights will run every hour between 6-9 p.m. on Fridays and Saturdays until Jan. 7, 2023.

Miriam College to open new campus in Alvierra next year

MIRIAM College (MC) is set to welcome students at its new campus within the Alvierra estate in Porac, Pampanga next year.

The Miriam College Alvierra (MCA) campus, which was designed by architect Ed Calma of Lor Calma & Partners, aims to integrate nature and innovative structures to inspire students.

MCA will open for school year 2023-2024, and will offer extension programs from MC Loyola to incoming college students in Pampanga and nearby provinces.

Programs offered at MCA include Bachelor of Design in Creative In-

dustries, Bachelor of Arts in Global Affairs and Diplomacy, Bachelor of Science in Entrepreneurship and Innovation, Bachelor of Early Childhood Education, Bachelor of Science in Environmental Planning, and Master of Education in Curriculum and Teaching with Specialization in 21st Century Learning.

“By 2024, we will be opening what we call the LEAD Center which stands for Lifelong Education and Development. In this open college, courses can be ladderized to be built up into a four-year Baccalaureate degree program,” MC President Laura Quiambao-del Rosario said in a statement.

She noted MCA is ready for Hybrid Learning, which gives students the option of attending classes onsite or online.

“We are no longer limited by brick-and-mortar buildings. We want to be flexible so we can reach students abroad and around the area without them going physically on campus. We have students in Korea, the Middle East, and the United States, and they are attending classes in Miriam College. It will be the same concept in MC Alvierra,” Ms. del Rosario said.

Alvierra is a joint development of Ayala Land, Inc. and Leonio Land.



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