

# Alsons Dev, DoubleDragon open new township

By Marifi S. Jara  
Mindanao Bureau Chief

ALSONS Development and Investment Corp. (Alsons Dev) and DoubleDragon Properties Corp. have launched Northpoint, a township project in the central part of Davao City.

The 116-hectare project consists of a sprawling residential area with open lots on offer and a 10-hectare commercial hub with the first CityMall branch in the city.

“Even if we have been building communities in the past six decades, I am still filled with excitement by the expansion of Northtown from a purely residential project into a suburban township,” Alsons Dev Executive Vice-President Rosvida Alcantara-Dominguez said during the launch on March 30.

Alsons Dev, the real estate development arm of the Alcantara Group, has eight other residential communities in Davao. It is also the developer of the former Aldevinco Shopping Center known

for locally-made products, which has been moved to the more modern Poblacion Market Central.

Northtown is the company's first mixed-use venture that also features the first community-based, integrated safety and security center with a Central 911 sub-station, and police and fire bureau posts.

Under the masterplan, the complex will later have residential buildings, other commercial blocks, and educational institutions.

“The mix of these elements provide Northtown residents and the surrounding communities

a unique experience that brings together the conveniences of the city and the natural beauty of the countryside,” Ms. Dominguez said.

The residential area's amenities complex — with a banquet hall, swimming pool and other sports and fitness facilities — is connected to the commercial center through an open green space with walking paths.

## CITYMALL

Meanwhile, the new CityMall branch will have the network of retail and food stores of Mer-

ryMart Consumer Corp. and Jollibee Foods Corp., local food shops, other lifestyle brands, and an activity center that can be leased for various events.

“The activity center might be very useful for small communities like this, for like birthdays and even LGUs (local government units) can utilize the space for their trainings,” DoubleDragon Properties President Ferdinand J. Sia said.

CityMall Commercial Centers, Inc., a subsidiary of DoubleDragon Properties, has been operating several malls in other parts of

Mindanao, the southern Philippine islands.

“We are proud to open CityMall's first branch in Davao City at Northtown Center, and we are looking forward to working with Alsons Dev for more developments in Mindanao,” Mr. Sia said.

This will be the 42<sup>nd</sup> CityMall in the country.

Alsons Dev and DoubleDragon Properties, through its Central-Hub Industrial Centers, Inc., are also partnering for a warehouse complex in Davao City, located near air and sea ports.

AYALA MALLS Vermosa will soon rise within Ayala Land, Inc.'s fourth largest estate Vermosa in Cavite.



COMPANY HANDOUT

## ALI continues to expand Vermosa Estate

AYALA LAND, Inc. (ALI) continues to ramp up the development of Vermosa, its 725-hectare estate in Cavite.

In a statement, ALI said it is expanding retail outlets and services in Vermosa, as well as adding amenities such as parks, a government center, a church and malls.

Vermosa is a central business and residential district that straddles the cities of Imus and Dasmarinas in Cavite.

“Boasting a complete package of residences, malls, offices, institutions, schools, entertainment venues, government centers, BPOs and a world-class training and lifestyle destination for athletes and fitness enthusiasts, Vermosa continues to spur growth in the Daang Hari corridor,” ALI said.

Manila Electric Co. (Meralco) will have a dedicated substation within Vermosa to ensure continuous power for homes, commercial establishments, institutional facilities and amenities of the Ayala Vermosa Sports Hub.

ALI said the Ayala Malls Vermosa, a Landers Superstore, as well as Army Navy and Panda Express drive-thru stores will soon open.

Vermosa currently has a Petron gas station, as well as branches of Starbucks, McDonalds, Jollibee, Burger King, Coffee Bean and Tea Leaf and Peri- Peri Chicken.

The Philippine Red Cross will also build a headquarters in Vermosa.

“Capital values for commercial lot investments have thus almost doubled at 82% since the Estate was launched in 2014. Home investors have expressed satisfaction with the high turnover rates of the different residential areas,” ALI said.

Vermosa's residential communities include The Courtyards by Ayala Land Premier, Alveo's Ardia, and Avida Verra Settings.

Vermosa Campus Town, the estate's commercial business district will have pedestrian walkways, bicycle lanes, jogging paths, and pocket parks.

## Landco unveils The Spinnaker

LANDCO Pacific Corp. recently unveiled The Spinnaker, a luxury beachfront condominium in San Juan, Batangas.

“This project is called The Spinnaker, for its shape. The Spinnaker is the sail that you put in front of the ship to face the wind — it is the yacht's turbocharger,” Landco President and CEO Erickson Y. Manzano said in a statement.

The Spinnaker is a premium, medium-rise condotel that will rise at the beachfront of the 23-hectare Club Laiya in San Juan, Batangas.

It will have 247 units and hotel-like amenities such as a well-designed lobby, gym and spa, infinity lap pool, kid's pool, lounge and bar, kid's play zone, ballroom, a sky bar and helipad. It will also have common and podium parking, as well as meeting rooms and storage rooms.

All units will have a view of the sea by Tayabas Bay, while other units will have a view of both the seascape and landscape featuring Mt. Daguldol.

Residents and investors will have access to Club Laiya amenities and activities, as well as benefits under the Landco Privilege Program.

The Spinnaker offers studio units (34-37 square meters), one-bedroom units (44-52 sq.m.), two-bedroom units (86 to 123 sq.m.), and three-bedroom units (91-225 sq.m.). It also has one-bedroom bi-level units (70-sq.m.), two-bedroom bi-level units (130 to 198 sq.m.), and three-bedroom bi-level unit (315 sq.m.).

Landco is a subsidiary of Metro Pacific Investments Corp. (MPIC).

MPIC is one of three Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being PLDT, Inc. and Philex Mining Corp. Hastings Holdings, Inc. — a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc. — maintains interest in *BusinessWorld* through the Philippine Star Group, which it controls.

## TLDC starts work on premium condo project

TORRE Lorenzo Development Corp. (TLDC) is taking the next stage in the development of its 1.6-hectare integrated-use complex in Davao City with the construction of Crown Residences, a two-tower premium condominium.

The residential buildings will be within Tierra Davao, where the DusitD2 hotel and the Dusit Thani Residence are located.

“Putting the residences at the back will be phase 2 of the project. Phase 3 will be the corporate center in front,” TLDC Chief Executive Officer Tomas P. Lorenzo said during the recent project launching ceremony.

The 21-storey Crown Residences will be low-density with 322 units consisting of studio, one-bedroom and two-bedroom units, each with a private balcony that looks out into the Davao Gulf.

“With Crown Residences, we are bringing the same premium residences that we are known for,” TLDC Chief Operations Officer Cathy Casares-Ko said in her presentation during the launch.

It will also have open spaces, including a yoga and meditation garden, jogging trail, swimming pool, children's playground, and a pet park.

Other amenities include a fitness facility and function room.

The company is putting in a total of P3.2 billion into the full development of Tierra Davao, which will also have commercial spaces at the office building.

“The plan was to put a hotel as an anchor so people would know that something is happening in the area of Barrio Pampanga, Davao City. So now we are continuing this project... because the hotel has been so successful bringing in the much-needed international and local travelers,” Mr. Lorenzo said. — **Maya M. Padillo**

## Chinese cash trickling back to Asia's property markets

SINGAPORE/SYDNEY — The end of China's strict coronavirus disease 2019 (COVID-19) border controls is prompting pent-up cash to begin flowing abroad, real estate agents and property data from Australia to Singapore suggest.

Chinese demand is helping boost Singapore property prices, Chinese students are snapping up apartments in Sydney and Melbourne, and agents say Chinese interest is ticking up in Thailand.

Data on the early trickle of outflows is scarce, but the signs suggest new demand to get capital out of China, where real estate confidence is fragile and the government's tax rules and criticism of wealth accumulation make investing abroad more attractive.

“Enquiries from regional Asia property investors have doubled since the borders opened, especially from the Chinese,” said Ian Chen, founder and chief executive of Jalin Realty, which operates in China, Australia, Malaysia and Singapore.

“Most of the investors who are buying now are those who just need to get some money out. We are not seeing a big wave, but definitely there is interest and a lot of enquiries — especially from students who are coming back to Australia.”

Rich and middle-class Chinese have long sought to move some wealth abroad to diversify their investments and keep some assets beyond the reach of authorities, just in case.

Early signs point to much smaller flows than in previous episodes, such as one in 2016 that triggered tighter controls on moving money from China. But they indicate that in the wake of the pandemic, Chinese families are looking to relocate assets, and even themselves, overseas.

The restrictions on moving money abroad will likely prevent a flood of outflows or a big impact on the world's second-biggest economy, but the trend indicates some lack of confidence and weighs on the currency, which has struggled to advance as China relaxed its COVID rules.

### MONEY TRAVELS

Australia's property data is not broken down by nationality, but agents say recent foreign interest has helped stabilize prices and push clearance rates in Sydney to a one-year high in February.

Singapore is seeing families and money flowing in.

Joey Wang, a director at CS Corp., an accounting firm that provides migration advice in the city-state, has gained some 300 mostly Chinese clients since the pandemic. “COVID and the lockdown gave people a lot of time to think about their future,” Wang said.

Home purchases in Singapore, where Chinese are the top foreign buyers, cooled early in 2023 from last year's torrid pace — but only slightly despite a steep rise in real estate stamp duties.

The Singapore American School has “seen significant interest from Chinese families looking to enrol,” it said in a statement responding to Reuters questions.

Canada, another real estate market popular with Chinese investors, has put a two-year ban on foreign purchasers. Agents in Thailand say sales enquiries from China are starting to pick up.

Foreign-currency deposits at China's commercial banks fell 16.2% in the year through February, though it is unclear whether that suggests flows abroad.

One “measurement of disguised capital flight” is persistent net capital outflows through tourism but for other purposes, analysts at French bank Natixis said in a note, referring to larger capital transfers that accompany travel.

“A lot of people have been traveling to Thailand since reopening and they will look at the property market,” said Jenny Yan, marketing manager at a Shenzhen company that specializes in buying overseas properties.

“Properties in Thailand or Malaysia are pretty cheap, even cheaper than those in a third-tier Chinese city,” she said, with a luxury house costing about 2 million yuan (\$300,000) and an apartment a quarter of that.

“With this many people traveling, there will be demand for buying.” — **Reuters**



### MARKETS AND SECURITIES REGULATION DEPARTMENT

IN THE MATTER OF : REGISTRATION OF SECURITIES  
Initial Public Offering

OVIALAND, INC.  
(Registrant)

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### NOTICE

Notice is hereby given that on March 17, 2023<sup>1</sup>, a sworn Registration Statement (“RS”) has been filed with the Securities and Exchange Commission (the “Commission”) on behalf of OVIALAND, INC. (the “Company”) for the registration of up to One Billion Two Hundred Six Million (1,206,000,000) common shares to be listed and traded on the Main Board of the Philippine Stock Exchange, Inc and broken down as follows:

Description	Common Shares	
Primary Offer Shares (To be offered and issued by the Company)	up to 336,000,000 common shares	With an Offer Price of up to Five Pesos and Sixty Centavos (P5.60) per offer share
Secondary Offer Shares (To be offered and issued by the Selling Shareholder)	up to 24,000,000	With an Offer Price of up to Five Pesos and Sixty Centavos (P5.60) per offer share
Over-allotment Option Shares (To be offered and issued by the Selling Shareholders)	up to 36,000,000 common shares	With an Offer Price of up to Five Pesos and Sixty Centavos (P5.60) per offer share
Issued and Outstanding Common Shares (Not included in the Offer and Over-allotment option)	810,000,000 common shares	With Par Value of Fifty Centavos (P0.50)
<b>Total</b>	<b>1,206,000,000 common shares</b>	

The total gross proceeds<sup>2</sup> from the sale of Primary Offer Shares at the maximum offer price of P5.60 per share will be approximately P1.88 billion. Assuming that the Over-Allotment Option shares are fully exercised at the maximum offer price of P5.60 per share, the total gross proceeds will be approximately P2.02 billion.

According to the documents presented, the following persons are the directors and executive officers of the Company:

Name	Position
Giovanni Juzgaya Olivares	Chairman of the Board
Nanette Valmores Olivares	Director
Marie Leonore Fatima V. Olivares-Vital	Director
Paolo Giovanni Olivares	Director
Therese Marie Olivares	Director
Januario Jesus Gregorio B. Atencio III	Director
Gaudencio S. Hernandez, Jr.	Independent Director
Victorio C. Valledor	Independent Director

The following table sets forth the key executive and corporate officers (“Senior Management”)

Name	Position
Marie Leonore Fatima V. Olivares-Vital	President and Chief Executive Officer
John Bryan A. Vital	Chief Financial Officer and Head of Investor Relations
Reynaldo Abrencillo	Chief Operating Officer
Jhennifer S. Amante	Chief Revenue Officer
Mariz Mudlong	Finance Manager
Jelane R. Malabanan	Client Services Manager
Joseph S. Oabel	OLI-Cast Engineer Head
Michelle M. Pua	Sales Manager
Jerico M. Samaniego	Construction Manager
Alex Erlito S. Fider	Corporate Secretary
Graciella Marie D. Baldos-Paz	Asst. Corporate Secretary

On March 17, 2023, an application for the listing of all the Company's issued and outstanding Shares (including the Offer Shares) has also been filed with the Philippine Stock Exchange.

To implement necessary health protocols consistent with the directives and guidelines of the Department of Health for the protection of its employees and the investing public, the Commission hereby suspends the physical inspection of the RS and other papers/documents attached thereto (collectively referred to as “Documents”) as well as providing physical copies thereof to interested parties, until further Notice. In lieu thereof, the Commission has adopted an alternative mode of viewing and/or downloading the said Documents and any subsequent amendments thereto by enabling interested parties to access the same through the MSRD corner of the Securities and Exchange Commission's website ([www.sec.gov.ph](http://www.sec.gov.ph)) or the Company's website (<https://www.ovialand.com/>).

VICENTE GRACIANO P. FELIZMENIO, JR.  
Director

<sup>1</sup> SEC Official Receipt for the filing fee of subject application was presented via email to the Commission on March 23, 2023.

<sup>2</sup> The Company will not receive any portion of the proceeds from the sale of a portion of the Firm Shares and Option Shares by the Selling Shareholders