



## HOOGAH. Homes introduces fusion of Filipino and Scandinavian architectural designs in Antipolo

DEVELOPER HOOGAH. Homes has unveiled its Brook House project in Antipolo City, combining Filipino and Scandinavian architecture.

The project is targeted for completion by April 2025, the company announced last week. The three-storey home is set to rise in Barrington Place, Town & Country Estate, and is located five minutes away from The Valley Golf & Country Club.

HOOGAH. Homes' debut project, Brook House, is a collaboration with designer Barchan + Architecture and builder Evermount Construction Corp. (ECC).

"[It] takes qualities of Filipino homes specifically being 'maaliwalas,' an abundance of light, breezy, and spacious. A home that's fused with a distinct feeling of a Scandinavian home, which is called HOOGA," HOOGAH. Homes Co-founder and Barchan + Architecture Vice-President Nikki B. Buensalido said.

This Scandinavian concept takes its name from 'hygge,' which refers to a feeling of peaceful content.

It targets discerning families who are looking for homes to live simply and quietly yet create meaningful pleasures within Metro Manila.

Brook House sits on a 269 square meter (sq.m.) lot and has a 35.20-sq.m. living area on the ground floor. It features four bedrooms with balconies, five bathrooms, a multipurpose room, family hall, and a garden.

"Another special feature learning from the pandemic is an alternative entrance that leads to a sanitation area or another space where you can bathe, change, and cleanse yourself," Ms. Buensalido added.

Its location allows homeowners close access to Our Lady of Fatima University, Metro Antipolo Hospital, SM City Masinag, and Ortigas business district.

EEC's previous projects include the APT Studios along Marcos Highway and the Aurora Suite Hotel and Pavilion in Subic.

"For HOOGAH. Homes, we have a few more projects in the pipeline, perhaps a few more properties here in the east, and a few properties in the south," said Jason L. Buensalido, principal chief architect and chief design ambassador of Barchan + Architecture. — **Aubrey Rose A. Inosante**



## RLC unveils first tower of Mira condo complex in Cubao

RLC RESIDENCES has unveiled the first tower of its four-tower Mira condominium complex in Cubao, Quezon City.

The Nordic-inspired Mira, designed for young families, has 27 floors of low zones and five floors of high zones, with 17 and 13 units per floor respectively.

It is situated near Gateway Mall, Technological Institute of the Philippines, and World Citi Medical Center.

"We're launching our first tower today, and the second one is set to launch in the fourth quarter of 2030," RLC Residences Business Development and Design Head Stephanie Anne C. Go said during the launch event on Friday last week.

Mira is located near transportation hubs such as Light Rail Transit Line 2 and Metro Rail Transit Line 3.

The outdoor amenities include a multipurpose court, pet park, pools, glamping nooks, and garden gazebo.

Indoor facilities feature a residential lounge, business center function room, dance studio, and private theater.

Mira offers a range of unit options including studios, one-bedroom units with balcony, and two-bedroom units with or without balcony, all sized between 26.5-78 square meters (sq.m.).

RLC Residences Chief Marketing Officer John Richard B. Sotelo said that Mira's studio units, measuring 26.50 sq.m., are larger than the

industry standard, which typically ranges from 20 sq.m. to 24 sq.m.

"Our one bedroom for this price point and price range is slightly bigger as well because we are anticipating and trying to appeal to the starter families," Mr. Sotelo said.

Another feature of Mira catered to families is the convertible or flexible unit.

"It's all about your ever-changing situation in the family. Kids moving out, growing families, having more kids," Ms. Go said.

She said units can be combined and split.

"If they decided to converge it as early as now, as by June 2024, we'll do the converting for you," she added.

Mr. Sotelo said that this is the initial project to feature convertible units and is expected to be replicated in the next three towers and other future projects.

"But again, it depends on whether the target market we're trying to reach is interested in that. If it's a premium or luxury market, they might have different preferences regarding combination," he said.

Ms. Go said the studio units will start at P5.7 million, while the one-bedroom units and compact two-bedroom units will start at P8.7 million and P10.7 million respectively. The largest unit will be sold at P15.7 million. — **Aubrey Rose A. Inosante**

## Colliers: Developers ramping up residential projects in Cebu City

By Joey Roi Bondoc

(Second of two parts)

THIS is the conclusion of my piece on Cebu's exciting residential landscape. What stands out is that more projects are due to be turned over in Cebu over the next few years. This should give Cebu investors and end-users more options.

### CEBU CONDOMINIUM SUPPLY TO GROW BY A FIFTH IN 2026

Colliers recorded the completion of 10,500 new condominium units in Cebu in 2023. Among the notable completions during the year include Avida Land's Avida Towers Riala, as well as Cebu Landmaster's Mivela Garden Residences, Casa Mira Towers Guadalupe, and Casa Mira Towers Mandaue. Meanwhile, we also recorded the completion of Thyme Residences, the first condominium project in Minglanilla.

We see substantial completion across Metro Cebu from 2024 to 2025. By 2026, Colliers expects Cebu's condominium stock to reach 93,100 units with the average annual completion of 5,000 new units from 2024 to 2026. Projects from national developers in the pipeline include Rockwell Land's The Villas at Aruga, Megaworld's Pearl Global Residences, 8990's Urban Deca Homes Banilad (2 towers), and Arthaland's Lucima. These

projects, classified as affordable to luxury in terms of total contract price (TCP) per unit, are dispersed across Cebu Business Park, Mactan Newtown, Lapu-Lapu City and Mandaue City.

### AFFORDABLE TO LOWER MID-INCOME PROJECTS DOMINATE

In 2023, Colliers recorded the take-up of 5,620 condominium units in Cebu, down 33% year on year. The affordable to lower mid-income projects (P2.5 million to P7 million), accounted for about 62% of total condominium units sold in the pre-selling market during the year.

In our view, the demand for these segments is partly sustained by investors who plan to rent out their units to outsourcing employees. These segments should also receive sustained demand from local investors as well as Filipinos working abroad looking for viable investment options.

The affordable to lower mid-income segments also dominated the take-up for house-and-lot (H&L) projects in Cebu, accounting for 55% of horizontal units sold in 2023. In our opinion, take-up for these units is also supported by remittance-receiving households, especially as Cebu is part of Central Visayas region, one of the top sources of deployed overseas Filipino workers (OFWs) in 2022.

### MORE PRONOUNCED PRODUCT DIFFERENTIATION AS DEMAND RECOVERS

Colliers encourages developers to assess the viability of launching more master-planned communities to take advantage of the government's infrastructure projects.

Overall, we see Cebu reaping the benefits of a recovering property market. With the largest condominium stock outside of Metro Manila, Colliers believes that Cebu is well-prepared to capture demand post-COVID. Metro Cebu has options that cater to the demands of end-users and investors. The region also has diversified projects that serve the residential needs of young employees to the more discerning and astute investors. Colliers projects a recovery in residential demand beyond 2024. This should be supported by sustained regional economic growth, stable inflow of remittances from Filipinos working abroad, and sustained BPO investment, with Cebu cornering more than half of office space deals closed outside of Metro Manila in 2023. Developers should further explore opportunities in the market but these strategies should revolve around the continued offering of attractive promos and flexible payment schemes as well as exploration of alternative locations for residential development, covering condominium, house and lot, and lot only developments.

With more projects in the pipeline covering vertical and

horizontal developments, Colliers believes that it is essential for Cebu developers to further differentiate to stand out in a fiercely competitive market and satisfy the demands of discerning and astute investors. Homegrown developers with sizable parcels of developable land should explore the viability of forming joint ventures with national and even foreign developers. We expect more projects that will incorporate green and sustainable features, more open spaces as well as upscale amenities. Developers should also test the upscale to luxury markets especially now that investors and end-users start to gravitate toward more expensive projects especially given Cebu market's constantly rising affluence. Colliers data show that it's not just the condominium projects that have constantly posted price increases; prices of House and Lot and Lot Only units have also increased across Cebu.

The Colliers Philippines team is looking forward to lining up more briefings in Cebu. It's interesting to see what the future holds and the vast opportunities that national and homegrown players are planning to tap in Cebu in the years to come. I, myself, am excited for our next Cebu rendezvous!

JOEY ROI BONDOC is the research director for Colliers Philippines.



A LINEMAN repairs a broken wire on an electric post in Manila, April 4.



PHILIPPINE STAR/RYAN BALDEMOR

Meralco, from SI/1

Meanwhile, households consuming 300 kWh, 400 kWh and 500 kWh would see a reduction in their monthly bills by P296, P395 and P494, respectively.

Meralco attributed this month's decline to lower generation and transmission charges, which accounted for about 36.6% and 47.2% of a consumer's electricity bill for April.

The generation charge fell by P0.3613 per kWh due to lower costs from independent power producers (IPP) and power supply agreements (PSA), which offset the increase in Wholesale Electricity Spot Market (WESM) charges.

Joe R. Zalardriaga, Meralco's vice-president and head of corporate communications, said at a briefing that charges from IPPs fell by P1.071 per kWh due to lower costs at power plants operated by First Gen Corp.

"The reduction was mainly due to the nonuse of liquefied natural gas (LNG) by both Sta. Rita and San Lorenzo and continued withholding of incremental Malampaya gas costs for the First Gas-Sta. Rita under its new gas sale and purchase agreement (GSPA)," he said.

The Malampaya pricing under First Gas-Sta. Rita's old GSPA and only landed costs of LNG can be

passed through "until separate ERC approval of full costs," Meralco said, citing an order issued by the Energy Regulatory Commission (ERC).

PSA charges went down by P0.5733 per kWh due to lower fuel costs from Meralco's emergency PSAs with South Premier Power Corp. and San Buenaventura Power Ltd.

On the other hand, tighter supply conditions in the Luzon grid drove WESM rates higher by P1.0114 per kWh.

IPPs, PSAs and WESM accounted for 29%, 46% and 25%, respectively, of the company's total power requirement for April.

The transmission charge decreased by P0.4665 per kWh following ERC's suspension of settlements in the reserve market.

The reserve market, which was launched in January, allows the optimization of the market operator and system operator interfaces and automated real-time dispatch of committed ancillary services.

On the other hand, taxes and other charges dipped by P0.1601 per kWh.

"Pass-through charges for generation and transmission are paid by Meralco to the power suppliers and the grid operator, respectively, while taxes, universal charges and the

Feed-In Tariff Allowance or FIT-All are all remitted to the government," the company said.

Distribution charges have been unchanged at P0.0360 per kWh since August 2022.

"Despite the rate reduction, Meralco continues to encourage its customers to continue practicing energy efficiency especially during summer when consumption historically increases anywhere from 10% to 40% due to warmer temperatures," Mr. Zalardriaga said.

Meanwhile, Meralco has renewed its call for large power consumers to enroll in the government's Interruptible Load Program, which asks them to use their generation sets or shift their operations instead of getting power from the grid.

To date, over 100 companies with about 530-megawatt de-loading capacity across the Meralco franchise are enrolled in the program.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in BusinessWorld through the Philippine Star Group, which it controls.

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