

# PCPC says 135-MW coal plant in Panay to become fully operational by August

PALM Concepcion Power Corp. (PCPC) said it expects its 135-megawatt (MW) coal-fired power plant on Panay Island, which is undergoing restoration, to be fully operational by Aug. 3.

In an advisory on Friday, the company said United Kingdom-based contractor

Quartzelec Ltd. is undertaking a two-phase repair for the damaged generator.

A preliminary repair, which began on June 10, would re-insulate the damaged coils that would make the power plant become fully operational by August, according to PCPC said.

“This provisional fix is to enable the power plant to be functional at the soonest possible time to ensure a stable supply of electricity to the Island of Panay,” the company said.

It said the power plant would undergo a permanent repair “concurrently” during the annual preventive maintenance schedule in October to November 2025 “due to the manufacturing lead time of the replacement parts from abroad.”

“We have notified various stakeholders across the energy sector and the government on this significant update,” it added.

The company in March said the plant would not be synchronized with the grid by the end of that month as it conducts its annual preventive maintenance service schedule, which ran from Feb. 18 to March 30. — **Sheldeen Joy Talavera**



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**LUNGSOD NG MAKATI**  
SANGGUNIANG PANLUNGSOD OF MAKATI

**PRESENT:**

- Councilor HON. VIRGILIO V. HILARIO, JR. – Temporary Presiding Officer
- Councilor HON. DENNIS B. ALMARIO
- Councilor HON. MARIA DOLORES M. ARAYON
- Councilor HON. MARTIN JOHN PIO Q. ARENAS
- Councilor HON. JOEL M. ARIONES
- Councilor HON. SHIRLEY C. ASPILLAGA
- Councilor HON. BENEDICT B. BANIQUED
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- Councilor HON. EDRALYN M. MARQUEZ
- Councilor HON. CARMINA C. ORTEGA
- Councilor HON. ARMANDO P. PADILLA
- Councilor HON. RENE ANDREI Q. SAGUISAG, JR.
- Councilor HON. KRISTINA T. SAROSA
- Councilor HON. JOSE C. VILLENA, IV
- Councilor HON. ANNA ALCINA M. YABUT
- LnB President HON. ROLANDO D. ALVAREZ, JR.
- SK President HON. JEROME TRISTAN G. PANGILINAN

**N.B.:**

Vice Mayor HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO – Acting City Mayor

**ALSO IN ATTENDANCE:**

Secretary to the Sanggunian ATTY. DINDO R. CERVANTES

Upon motion of Hon. C.C. Ortega, duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2024-121 on third and final reading.

**CITY ORDINANCE NO. 2024-121**

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. R.D. Alvarez, Jr., Hon. J.T.G. Pangilinan, Hon. J.M. Ariones and Hon. C.C. Ortega

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. L.S. Javier, Jr., Hon. E.M. Marquez, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. A.A.M. Yabut

**AN ORDINANCE DECLARING THE ANNUAL BUDGET FOR C.Y. 2024 OF BARANGAY OLYMPIA TO BE INOPERATIVE IN PART, SUBJECT TO EXISTING LAWS, RULES, AND REGULATIONS.**

**WHEREAS**, Section 333 (a) of R.A. 7160, otherwise known as the Local Government Code of 1991, provides that the Sangguniang Panlungsod shall have the power to review barangay ordinances which relate to barangay budgets for the purpose of ensuring that the provisions of the aforementioned law are complied with;

**WHEREAS**, the Sangguniang Barangay of Olympia, by virtue of Barangay Appropriation Ordinance No. 001 Series of 2024, approved its Annual Budget for C.Y. 2024, a copy of such barangay ordinance, including its supporting documents, is hereto attached and made an integral part hereof as **Annex “A”**;

**WHEREAS**, the Budget Department, in a *Certification* dated 10 June 2024, recommended that the Annual Budget for C.Y. 2024 of Barangay Olympia be declared to be inoperative in part due to various reasons stated therein, a copy of such document is hereto attached and made an integral part hereof as **Annex “B”**;

**WHEREAS**, after a careful perusal of pertinent documents, the Sangguniang Panlungsod of Makati ruled to adopt *in toto* the abovementioned recommendation of the Budget Department; hence, this Ordinance.

**NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:**

**Section 1.** The Annual Budget for C.Y. 2024 of Barangay Olympia is hereby declared to be inoperative in part, subject to existing laws, rules, and regulations.

**Section 2.** The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

**Section 3.** All ordinances, resolutions, and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

**Section 4.** Let copies of this Ordinance be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Liga ng mga Barangay, Sangguniang Barangay of Olympia and all other departments, offices, and agencies concerned for their information, guidance, and reference.

**Section 5.** This Ordinance shall be posted and published in accordance with the provisions of R.A. No. 7854, otherwise known as the Charter of the City of Makati.

ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 19 June 2024.

Attested by:

**ATTY. DINDO R. CERVANTES**  
Secretary to the Sangguniang Panlungsod

Certified true and correct by:

**HON. VIRGILIO V. HILARIO, JR.**  
Temporary Presiding Officer  
Member, Sangguniang Panlungsod

Approved by:

**HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO**  
Acting City Mayor

Date of Approval: JUN 19 2024

# Shakey’s Pizza says it’s open to acquisitions but ‘not actively looking’

LISTED restaurant chain Shakey’s Pizza Asia Ventures, Inc. remains open but is “not actively looking” for possible acquisitions, as the company is focused on the growth of its current brand portfolio.

“We’re not actively in search, but we will always remain open, and we’ll listen,” Shakey’s President and Chief Executive Officer Vicente L. Gregorio told a virtual news briefing last week. “There must be a compelling reason for us to take on the new acquisition.”

“We will always be open, but our focus at the moment is really just these powerful brands that we have. There’s a lot of work and a lot of opportunities that can carry us on for the next couple of years,” he added.

Shakey’s portfolio consists of five brands — Shakey’s Pizza, Potato Corner, Peri-Peri Charcoal Chicken & Sauce Bar, Singaporean milk tea brand R&B Milk Tea and artisanal brand Project Pie.

The company acquired Potato Corner in 2022. Shakey’s bought the master franchise to launch the R&B Milk Tea brand in 2020. It acquired the Peri-Peri Charcoal Chicken & Sauce Bar brand and the assets and intellectual property rights of the Project Pie brand in 2019.

Meanwhile, Shakey’s Chairman Christopher T. Po said the company’s



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bar for acquisitions is “higher right now,” depending on the valuation and compatibility with its other brands.

He added that the company’s portfolio is “enough to grow double digits for the foreseeable future.”

“When I say the bar is higher, with more brands in the portfolio, we’re careful also not to take in a new opportunity that will just clash with our existing brands,” he told the same briefing.

“If we can buy attractive brands at a discount, that gives us a larger cushion to do things, a lot more flexibility.

If there’s a new opportunity that is not competitive with our current set of brands, and also at a fair valuation, then it’s something where we would take a serious look,” he added.

Shakey’s net income declined by 15% to P171 million in the first quarter due to higher operating expenses. System-wide sales rose by 15% to P4.8 billion.

The company had 2,232 stores and outlets at the end of March.

Shakey’s shares closed at P9.52 each on June 21. — **Revin Mikhael D. Ochave**

# San Miguel may start PAREX project next year or once it gets ECC, says regulator

SAN Miguel Corp. is likely to start the construction of its P95-billion Pasig River Expressway (PAREX) project next year or once the company gets an environmental compliance certificate (ECC), according to the Toll Regulatory Board (TRB).

“San Miguel wrote that they would comply with the requirements vis a vis environmental clearance certificate,” TRB Executive Director Alvin A. Carullo told reporters last week. “As of now, they are not abandoning the project. It is now a live project.”

San Miguel is finalizing the final engineering drawings of the project that are expected to be completed by October, Mr. Carullo said, adding that the company must first submit the final detailed engineering plan for PAREX.

The TRB said San Miguel must also redesign the project to ensure heritage structures are not affected, Mr. Carullo said.

“When the Office of the President approved the project there were some conditions,” he said. “For example, the original design will pass through Malaca-



SAN MIGUEL CORPORATION

ñang, but there are restrictions, so they had to redesign the main alignment.”

San Miguel has yet to submit its target construction date because it is still trying to secure all permits.

But Mr. Carullo said it is possible for the project to start construction next year as long as the company secures the environmental permit.

“It is possible,” he said. “The main problem now is the ECC. Once they secure the ECC and other permits, they will seek the notice to proceed from TRB.”

The project is expected to provide an alternative and faster link

to Metro Manila’s largest business districts such as the Makati Business District, Ortigas Center, and Bonifacio Global City.

In March, San Miguel said it would abandon the 19.37-kilometer, six-lane, all-elevated expressway that traverses Pasig River amid public opposition given its impact on the environment.

However, two months after the announcement, the company said it was not abandoning the project and was trying to address concerns for PAREX to move forward. — **Ashley Erika O. Jose**

# Ayala Land Premier breaks ground for LEED-registered Park Villas project

AYALA Land Premier, Inc. said it has broken ground for its 51-storey exclusive residential project Park Villas in Makati City.

In a statement on June 21, the property developer said Park Villas would feature 45 villas, with each villa occupying the entire floor and located inside the Ayala Triangle Gardens.

Park Villas is LEED (Leadership in Energy and Environmental Design)-registered, reflecting Ayala Land Premier and the Tagle Group’s commitment to environmental stewardship, it said. “This aligns with their vision to create extraordinary living spaces that harmonize with sustainable principles.”

“Together with the new Mandarin Hotel, the Park Central Towers and now, the iconic Park Villas, we are committed to setting a new bench-

mark in contemporary living and sustainability,” Ayala Land Premier President Joseph Carmichael Z. Jugo said in a statement.

The company said the villas, spanning 610 square meters fitted with floor-to-ceiling windows that showcase the view of Ayala Triangle Gardens and the Makati City Skyline to the northwest and Urdaneta Village and the Bonifacio Global City Skyline to the southeast.

Among the amenities are thermal protective glass, strong data support, expansive service areas, a lounge, pool complex and a 2,400 sq.m wellness facility.

Park Villas pushes the boundaries of urban living while honoring the city’s legacy, said Marc Louie Tagle, president and chief executive officer at the Tagle Group of Companies.

“It embodies the shared vision and uncompromising commitment of Ayala Land Premier and the Tagle Group, bringing a new high-rise that will continue the Makati redevelopment story,” he said in the same statement.

Ayala Land Premier said the design of Park Villas was credited to Skidmore, Owings & Merrill for the architecture and Yabu Pushelberg for the interiors.

The company said Park Villas, Ayala Land Premier’s signature development, touts to be a landmark addition to the Makati skyline.

“This iconic project is poised to contribute significantly to the city’s narrative of urban sophistication and progress and mark a new chapter in the city’s vibrant history,” he said. — **ARAI**