



## Alveo to launch first residential village in Negros Occidental

ALVEO LAND CORP., the upscale residential arm of Ayala Land, Inc. (ALI), is expanding its presence in the Visayas with its first residential village in Negros Occidental.

The development will be located within Northpoint, ALI's 215-hectare mixed-use estate in Talisay City, the property developer said in a statement on Monday.

"This milestone signals Alveo's confidence in the province's long-term potential and its commitment to delivering communities that endure," it said.

The property will be designed with a mix of lifestyle-led amenities while balancing residents' privacy. Alveo Land has yet to provide further details on its upcoming Northpoint village project.

The upcoming village will "reflect Alveo's hallmark principles of sustainability, design excellence, and community-centric living — carefully attuned to the natural landscape, pace and character of Negros," it added.

The estate is also home to The Enclaves at Northpoint, a 33-hectare development by ALI's flagship luxury brand, Ayala Land Premier (ALP).

The company's expansion in Northpoint aligns with its push to support the province's economic growth and enhance everyday living, ALI said.

"This deep familiarity with the province's character and potential has laid a strong foundation for thoughtfully planned communities that are both sustainable and responsive to local context," the company added.

The Negros Island Region posted 5.9% gross domestic product growth in 2024, with Negros Occidental's economy expanding by 5.1%.

Alveo Land's portfolio includes 70 residential and mixed-use communities across 13 locations. Its properties include high-rise condominiums, residential lots, and township developments in Nuvali, Laguna; Quezon City; Bonifacio Global City; Makati City; and Alabang, Muntinlupa City.

ALI's premium residential segment, which includes Alveo and ALP, recorded a 5% increase in its nine-month revenues in 2025 to P36.7 billion, according to the company's latest quarterly report.

At the local bourse on Monday, ALI shares declined by 0.23% or five centavos to close at P21.25 each. — **Beatriz Marie D. Cruz**

## Aboitiz Land turns over 400 units in LIMA Estate villages

ABOITIZ LAND, INC., the real estate arm of the Aboitiz group, said it has turned over 400 units across two residential villages within LIMA Estate in Batangas, with its residential and business expansions contributing to rising property values.

In a statement on Monday, the company said it recently launched amenity blocks in its 17-hectare (ha) Brook Village and 18-ha Sierra Village, its two neighborhoods within The Villages at LIMA Estate.

Amenities in the properties include modern clubhouses, swimming pools, play areas, and basketball courts.

"Through the launch of the Brook and Sierra amenities, the development continues to enhance lifestyles and reinforce long-term value, offering spaces where families can create lasting memories and investors can witness the growth potential of LIMA Estate firsthand," Aboitiz Land said.

This comes as property values within Brook and Sierra have surged since their

# Office vacancies may rise anew by 2027 on fresh supply — PRIME Philippines

By Beatriz Marie D. Cruz

Reporter

THE Philippine office market may face rising vacancies by 2027 as new supply is expected to outpace demand, according to property consultancy PRIME Philippines.

"At least for 2026, office occupancy will climb closer to 90%. Then in 2027, it could balance out at around maybe 85% to 87% because of the new completion that will come in," PRIME Philippines Founder and Chief Executive Officer Jetson P. Yu told *BusinessWorld* on the sidelines of a briefing on Friday.

In Metro Manila alone, PRIME expects between 328,000 square meters (sq.m.) and 478,000 sq.m. of new office supply through 2027.

"With office supply expected to increase between 1% and 2% in 2026, a downward pressure on overall occu-

pancy and lease rates is expected as expansions may not exceed or keep pace with additional space," the property consultant said in a report.

The Metro Manila office market ended 2025 with an 85% occupancy rate — 1.8 percentage points higher than a year earlier — as tenants such as business process outsourcing (BPO) firms, professional services companies, and government agencies drove take-up.

By submarket, the Makati Central Business District (CBD) recorded the highest occupancy rate in 2025 at 90.5%, followed by Bonifacio Global City (89.5%), Ortigas CBD (89.4%), Muntinlupa City (80.9%), and Quezon City (82.2%). The Bay Area posted the lowest demand, with a 68.5% occupancy rate.

PRIME also noted strong office demand in regional areas, particularly in Metro Davao, Metro Cebu, Metro Clark, Iloilo, and Bacolod.

"To be honest, we are still yet to see the holy grail that would replace the POGO (Philippine Offshore Gaming Operators) tenants," Mr. Yu said.

Looking ahead, BPO tenants are expected to continue supporting the office market, with more expansion activity seen outside Metro Manila, including in Cavite, Iloilo, Laguna, and Bacolod.

### INDUSTRIAL

In the industrial real estate sector, locators continue to favor build-to-suit spaces, as well as "hybrid" warehouses that combine storage with onsite sales, drop-off, and pick-up, said Joy Rosario, vice-president for the industrial market at PRIME Philippines.

In 2025, the country's industrial sector posted a 97.3% full-year occupancy rate, driven by strong demand in key areas such as Metro Davao (98% occupancy), Misamis Oriental (98%), and Laguna (97.9%). Bulacan, Pampanga, and Cavite each registered occupancy of 97.4%.

The top demand drivers for warehousing include wholesale and retail trade (29.14%), transportation and storage (24.13%), and manufacturing (14.91%).

For this year, new warehouse supplies are expected to come from Pangasinan, Cavite, and Batangas, the report noted.

Meanwhile, Mr. Yu said some property developers have been liquidating assets while shifting investments to other ventures.

He said one developer sold Metro Manila properties to invest in cold storage facilities, while another liquidated residential assets to focus on renewable energy. He added that one developer has shifted from townships to high-end villages.

"That's a massive signal that they are raising liquidity, lessening their debts, and at the same time, repositioning for the next five to 10 years," Mr. Yu said at the briefing.

## Cities are for people

By Felino Palafox, Jr.

RECENT social media reports about groups of young people gathering and causing disturbances in Bonifacio Global City should not be viewed only as isolated behavioral problems. They also reveal deeper structural and governance issues in how Philippine cities are planned, regulated, and shared. These groups — often arriving in clusters — have made visible use of BGC's streets and open areas: skateboarding along walkways, congregating on High Street, and attending vehicle meetups. Videos circulating online show marshals escorting them out and discouraging their continued presence.

Urban concerns should not automatically be sensationalized. They deserve thoughtful examination through the lens of planning, management, and public policy. Cities are not static backdrops; they are living systems shaped by the rules, designs, and values of the communities that build and run them.

### PRIVATELY CONTROLLED URBAN ENVIRONMENTS

Across many Philippine cities, a large portion of functional urban space has effectively been delivered by private developers, partly because the government has struggled to comprehensively manage and guide urban growth. As I once wrote in my term paper as a student at the University of the Philippines, "Development is not worthy of the name, unless it is spread evenly like butter on a piece of bread." Business districts such as BGC, the Makati CBD, Rockwell, and major malls have gradually taken on the role of parks, plazas, and civic centers.

While these developments have undeniably improved urban quality in many areas, they also raise an important question: who truly has the right to occupy and enjoy these spaces?

In a genuine city, the young and old, workers and entrepreneurs, creatives and leaders all participate in the same shared public realm. When access is selectively filtered or tightly curated, economically marginalized groups — especially the youth — are usually the first to push against those limits. If the response is to exclude or disperse them outright, it suggests we are no longer building inclusive cities but controlled enclaves.

### YOUNG PEOPLE AND URBAN LIFE

Youth gathering in prominent city spaces is not a new phenomenon. Throughout history, plazas, bou-

levards, sidewalks, and waterfronts have functioned as social stages where young people form identity, build friendships, and engage in civic life beyond home and school. Public space has always been part of youth culture and social development.

Labeling this entirely as misconduct overlooks the broader urban context. A better question to ask is: what draws young people to places like BGC in the first place?

The attraction is not simply rebellion — it is opportunity and environment. BGC provides what many districts in Metro Manila fail to deliver: continuous sidewalks, proper lighting, landscaped streets, perceived safety, attractive surroundings, and places where one can stay without necessarily spending money. For many young residents across the metropolis, it represents a model of what a city environment could be.

From a planning perspective, disorderly behavior often signals a shortage of suitable public venues. When cities lack sufficient parks, sports areas, cultural centers, and waterfront destinations, people — especially the youth — will appropriate whatever space is available for their social activities, sometimes creating friction with authorities.

Youth presence in public areas should not automatically be interpreted as danger; it is often evidence of urban energy. A more serious warning sign is a city where only affluent citizens feel comfortable staying outdoors.

Leading global cities have addressed this challenge not only through enforcement but through thoughtful design and programming. Copenhagen invested in skate facilities and accessible waterfronts. Singapore developed youth hubs and civic plazas. Barcelona emphasized human-scale neighborhoods. Seoul nurtured evening cultural districts. These examples show that youthful activity can be accommodated through well-planned third places that channel energy productively. When cities provide enough inclusive venues, social pressure on any single district is reduced.

### A WAY FORWARD FOR METRO MANILA

Philippine regulations under Presidential Decree 957 count roads as part of the required 30% open space in new developments, with only about 8% typically reserved for genuine parkland or recreational open areas. In contrast, Singapore requires roughly 45% open space exclusive of roads, while Hong Kong's standards reach about 71%, also excluding roads. This comparison highlights how local development frameworks tend to prioritize saleable land over generous shared environments.

True urban safety does not come from barriers and guards alone. Urban thinker Jane Jacobs emphasized that everyday activity and natural visibility — what she described as "eyes on the street" — are fundamental to security. Active sidewalks, mixed land uses, and engaged ground floors increase accountability and reduce opportunities for wrongdoing. Empty, sealed-off districts often produce the opposite effect.

Exclusivity is often mistaken for protection. In reality, cities become safer when they are lively, visible, and socially integrated.

We can respond to recent incidents either with alarm or with constructive reform. Practical steps include:

Reclaim and democratize public space.

Sidewalks, parks, plazas, waterfronts, and cultural venues must be treated as civic infrastructure, not luxuries.

### 1. Design for mixed use and continuous activity

A city of single-purpose districts becomes empty and vulnerable after hours.

### 2. Enable natural surveillance ("eyes on the street")

Active ground floors, permeable buildings, and lively pedestrian environments are our best defenses.

### 3. Provide youth-oriented programming

Sports facilities, skate zones, music spaces, cultural events, and night-time economy reduce friction and diffuse tension.

### 4. Make safety a shared social function

Security must involve communities, not only guards and checkpoints.

What we are seeing in BGC is not merely a policing concern; it is an urban planning lesson. Order, safety, and belonging are outcomes of how we design and govern our cities. Urban environments reflect collective priorities. When we shape them around people — including the next generation — we build places that are more secure, more humane, and more socially cohesive.

ARCHITECT FELINO "JUN" PALAFOX, JR. founder — Palafox Associates and Palafox Architecture Group, Inc. He has 53 years of experience in architecture and 51 years in planning. He was educated at Christ the King Seminary, the University of Santo Tomas, the University of the Philippines, and Harvard University. He founded Palafox Associates and Palafox Architecture and has completed more than 2,000 projects in 41 countries. He has received over 200 awards, including the UAP Dubai Awards First Lifetime Achievement Award in 2023.



## Regulator upholds fine vs NOW Corp.

THE SECURITIES and Exchange Commission (SEC) En Banc has denied the appeal of NOW Corp., upholding an earlier P1-million fine for a securities law violation related to market disclosure.

In a regulatory filing on Monday, NOW Corp. said the SEC En Banc had issued a resolution denying its petition to reverse the regulator's order over its disclosure, which the commission found to be misleading in relation to the alleged liability of the company's affiliate to the government.

NOW Corp. said it intends to appeal the SEC En Banc's decision before the Court of Appeals, adding that it is contesting the commission's ruling.

"The foregoing incident has no impact on the financial condition and business operations of the Company since the Company intends to further appeal the decision

to the appropriate appellate court," the company said.

The issue stemmed from NOW Corp.'s regulatory filing in 2021 following a report that the government, through the National Telecommunications Commission (NTC), was seeking resolution of NOW Telecom Co., Inc.'s alleged

P2.6-billion unpaid fees.

"The Securities and Exchange Commission En Banc has denied the appeal of NOW Corp. and its chairman, Mel V. Velarde, and affirmed P1-million fines each for violating securities law over a market disclosure the regulator found misleading," the SEC said.

The company had earlier told the stock exchange that it was not a party to the Supreme Court case and had invoked the sub judice rule. NOW Corp. said it had "no knowledge of the specific details surrounding the alleged motion."

The commission rejected NOW Corp.'s defense, saying the company's disclosure was untenable and misleading.

"The Commission ruled that the appeal was 'bereft of merit,' upholding two earlier orders of its Enforcement and Investor Protection Department (EIPD) and ordering NOW Corp. and Velarde to pay the penalties," the SEC said in a statement.

The SEC also directed the EIPD to investigate any possible liability of NOW Corp.'s other board directors to determine whether they may be held accountable in their personal capacities.

The commission noted that although the statement might have been narrowly true, it was "nonetheless delusive and calculated to be misunderstood."

"Certainly, the public was not concerned with the procedural filing of the NTC Motion; but was concerned with the alleged P 2.6-billion liability," it said. — **Ashley Erika O. Jose**