

**Cebu Landmasters ends 2017 with record P4.58-B reservation sales, plans 20 new developments in 2018**

Homegrown property developer Cebu Landmasters Inc. (CLI) finished the year 2017 with P4.58 billion in total reservation sales, exceeding its target by 13.75 percent and beating the 2016 result by 55.6 percent.

CLI attributed its exceptional performance mainly to newly launched residential projects: 38 Park Avenue (Cebu IT Park) with 745 units, Casa Mira South (Cebu) with 3,200 units, Mivesa Garden Residences (Cebu) with 1,514 units, Mesaverte (Cagayan de Oro) with 798 units, and the 694-unit MesaTierra (Davao City). These projects are now almost fully sold.

The listed company said its sales performance is resounding affirmation that its products respond to the needs of the market and are distributed strategically to the areas where demand is strongest.

“All the projects we launched were well-received by their respective markets making 2017 another banner year,” said CLI chief executive officer Jose Soberano III referring to the firm’s efforts to penetrate new markets such as Davao and Dumaguete and to diversify its products.

The past year saw CLI aggressively venturing into the hospitality industry to increase its inventory to a total of 610 rooms in four years. All CLI hotel projects are located within company-developed mixed-use communities. The 180-room “Iyf Cebu City” by Ascott targeting millennial travelers and the 250-room Citadines Riverside Davao were launched in late 2017. They will complement Citadines Cebu City set for completion in 2018. More hotel projects are expected to break ground in 2018.

Cebu Landmasters is confident it will gain even greater momentum this year. The company has targeted reservations sales to hit P7 billion this 2018, a massive 52-percent hike from the previous year, as it starts more projects and expands to more territories in Visayas-Mindanao growth centers.

The array of new developments planned for the year include 10 in Cebu (two residential subdivisions, three residential condominiums, three offices, one hotel and one industrial park). Details of these projects will be revealed in the coming months.

CLI has also set its sights on two new territories in the Visayas. Bacolod will play host to two residential condominiums and a hotel, while a residential condo is planned for neighboring Iloilo. Reports from the National Economic Development Authority (NEDA) show that the Visayas region will zoom ahead of other regions in the next five years and is expected to outpace the projected 7 to 8 percent growth for the Philippines.

The listed property developer also plans to fortify its foothold in Mindanao where it will launch two residential subdivisions and one residential condominium in Cagayan de Oro while a central business district and two residential condominiums will be unveiled in Davao. NEDA reports that in terms of economic growth, Davao ranks third among 18 regions in the country.

The upcoming projects boost CLI's total number of projects to 66 from 46 last year, as it continues to strengthen its brand in its niche markets. The company's residential condominiums are mostly designed for the mid-market segment, although it also offers condos for the high-end market.

"In 2018, we will continue to expand our footprint in the Visayas and Mindanao, and develop projects that respond to the growing market in these areas," said Soberano who is confident CLI will meet its performance targets set for the year and beyond.

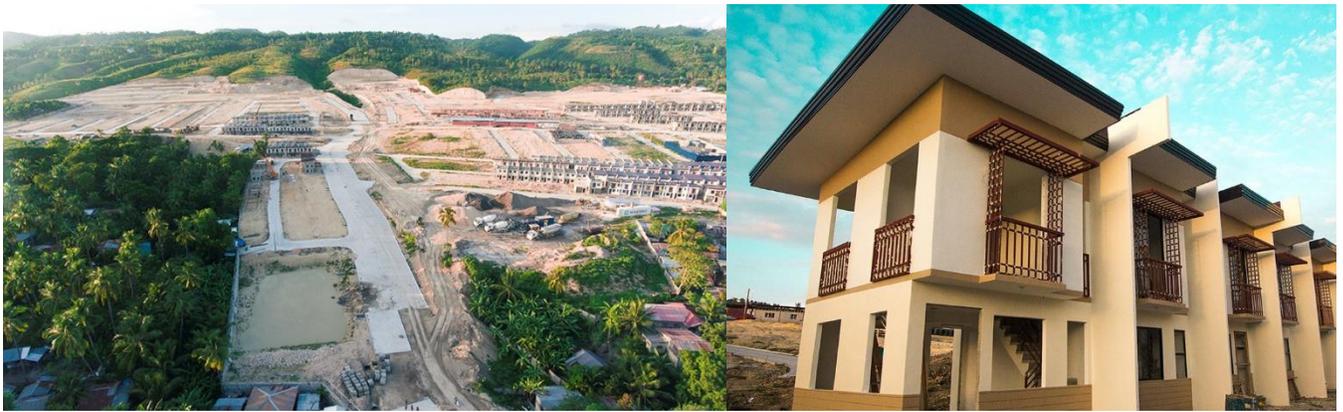
It expects that hikes in household income resulting from the newly approved package 1 of the Duterte government's Tax Reform for Acceleration and Inclusion (TRAIN) will be channeled to housing.

Studies (TUCP, 2010) have also shown that around 2 to 2.1 percent of OFW remittances are channeled to housing. Total remittances in 2017 were seen to hit US\$33 billion (World Bank, 2017). This means that at least US\$693 million or about P35 billion would be used for shelter requirements.

CLI also expects that government spending in infrastructure will unlock land values outside Metro Manila and stimulate business in the countryside as the Duterte administration pushes for investments outside of the country's capital. ###



The newly opened 38 Park Avenue showroom highlights studio, 1-bedroom, 2-bedroom and 3-bedroom units. It is open for viewing on Mondays to Fridays from 9am to 6pm and on Saturdays from 9am to 5pm.



The 3,200-unit Casa Mira South gives more for the Filipino family by providing amenities for the convenience and comfort of its communities.