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**CLI inks P4-B mixed-use project deal with Davao business leaders;
taps The Ascott Limited to manage hotel development**

LISTED homegrown property developer Cebu Landmasters Inc. (CLI) has signed a P4-billion project with two of the leading local businessmen in emergent Davao City.

The top real estate company in Cebu is set to expand its footprint in Mindanao with the recent signing of a joint venture agreement with Yuson Strategic Holdings Inc., represented by Frederick Yuson, and Davao Filandia Realty Corporation, represented by Jason V. Huang. The joint venture firm has been named YHES (Yuson Huang Excellence Soberano) Inc.

CLI's new project in Davao City is a mixed-use development that will include an internationally-branded hotel, convention facilities, 4 residential towers, and a boutique retail podium. This is the latest addition to CLI's growing mixed-use portfolio which also includes the Base Line Center in Cebu, 38 Park Avenue in Cebu IT Park, and Astra Centre in Mandaue City.

CLI president and chief executive officer Jose Soberano

III said: “Economic opportunities in Davao, the strong and deep roots of our partners in this city and our expertise in project development ensure a high success rate for this project.”

Phase 1 of the mixed-use development will be anchored by a 250-room hotel and serviced residence, named Citadines Riverside Davao. This will be managed by The Ascott Limited, the world’s largest service residence operator. The first phase will also feature the first of 4 residential condo towers, boutique retail and convention facilities. Phase 1 is expected to be operational by 2021.

“I am very excited to be part of this new joint venture. This latest project will rise along McArthur Highway in Matina, Davao City,” said Davao Filandia Realty Corp. President and CEO Jason Huang.

“Davao City is my hometown and I am honored to partner with Jason Huang and Cebu-based real estate giant CLI in developing what will become one of Davao’s biggest landmarks,” said Yuson Strategic Holdings President and CEO Frederick Yuson.

Frederick Yuson is also CLI’s local partner for the P1-billion MesaTierra Garden Residences, a 22-storey, 694-unit condominium along Jacinto Extension, across the Bangko Sentral ng Pilipinas compound in Davao City.

Citadines Riverside Davao—the first Citadines-branded property in the largest city in the country— will have 250 units with floor areas between 25 and 45 square meters.

“We are very happy to partner with CLI in its second Citadines and The Ascott Limited’s first in Davao,” said Arthur G. Gindap, The Ascott Limited’s Regional General Manager for Philippines and Thailand.

Citadines Davao will be for young professionals with hectic schedules and those who would want a hassle-free lifestyle, said Gindap. CLI also tapped The Ascott for another Citadines-branded property in its Baseline Center project in Cebu City. Brands under The Ascott Limited include Ascott, Citadines, Somerset, Quest, The Crest Collection, and Lyf.

“Together with our joint venture and management partners, we are committed to bring a modern and comfortable city lifestyle to Davao City, providing Davaoños everything they need in one venue,” said Soberano. #####