

## **Cebu Landmasters books P2.7 reservation sales in Q1, on-track to surpass 2018 target**

Leading VisMin property developer Cebu Landmasters Inc. (CLI) is on-track to meet its P7 billion reservation sales target this year after sales rose 24 percent in the first three months. From January to March, the listed company sold P2.7 billion of its ongoing developments, reaching already 38 percent of its full-year goal.

"I'm happy to report that CLI is off to a record-breaking start in 2018, recording our highest quarterly reservation sales at 2.7 billion," said Jose R. Soberano III, CLI chief executive officer. "This validates that our Visayas and Mindanao expansion has been well-received by the market, and we still see several opportunities to expand in these key VisMin cities."

CLI cited strong demand for newly launched projects including MesaVirre Garden Residences in Bacolod City. Building A, with 294 units sold-out one month since launch. This prompted the opening of Building B with 442 units.

The land for Bacolod's MesaVirre Garden Residences, as well as that for another ongoing development Casa Mira Coast in Sibulan, Negros Oriental, was purchased with part of the P2.9 billion proceeds raised from the real estate firm's initial public offering last year.

CLI said its ability to employ capital quickly to purchase land and start development immediately is a testament to its fast-turnaround strategy.

The developer expects sales to remain robust as several big-ticket infrastructure projects in the VisMin region will provide growth opportunities for the real estate industry.

These include Terminal 2 of Mactan International Airport set to open on time in June 2018, the construction of the third bridge connecting Cebu and Mactan, and the Bacolod Economic Highway and flood control projects. All are in the Visayas.

In Davao region, the government plans to build the Mindanao Railway System covering a 102-kilometer stretch that will interconnect Davao del Sur and Davao del Norte with Davao City. ###



Casa Mira Coast brings 543 housing units to Sibulan, Negros Oriental. The development has a 24-hour security system, 40 percent open spaces, lovely views of the seaside, and includes generous amenities like swimming pool, a club house, multi-purpose court, playground and chapel.



Building A of MesaVirre Garden Residences in Bacolod City is sold out immediately after market introduction, prompting Cebu Landmasters to open building B.