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**TITLE:**

**Cebu Landmasters expands Visayas footprint to Negros island**

Listed property firm Cebu Landmasters Inc. (CLI) expands its Visayas footprint and launches this week two residential projects that will offer a combined 1,615 housing units in two key areas of Negros island targeted towards mid-income and economic housing buyers.

CLI's residential condominium development MesaVirre Garden Residences in the Bacolod City growth area will be offered to buyers today (February 26). It will make available 1,072 units ranging from 22sqm. to 40 sqm. in the heart of the city designed to appeal to IT-BPM and other employees and OFWs. Later this week, the company will also introduce Casa Mira Coast in Sibulan, Negros Occidental with 543 economic townhouse units from 38 sqm. – 58 sqm. easily accessible to Dumaguete City, which is now also an IT-BPM destination and growth center.

Jose Soberano III, CLI president and CEO, disclosed that the firm is in a unique position to meet real estate demand in the Visayas-Mindanao Region where it is focused. "We're seeing a lot of economic growth in the South and where there is growth, demand for housing follows especially among the emerging middle class. We are now replicating our housing successes in Cebu in other cities in the Visayas with relative ease given our strong relationships in the area and keen understanding of the market."

A recent study by leading real estate services firm Leechiu Property Consultants indicates that the IT-BPM industry appears to be expanding from Metro Manila to Cebu, other Visayan capitals led by Bacolod and other parts of the country. The study shows that a significant 11% or 644,000 sqm. of the 2018-2023 Philippine office supply pipeline aimed largely towards the IT-BPM industry will be concentrated in Cebu and the rest of the Visayas. Currently, the share of Cebu and the rest of the Visayas is less than 5 percent.

Cebu Landmasters, now a fully-integrated real estate firm, has developed housing brands to match the needs of its growing base of clients throughout VisMin. Its mid-market "Garden series" that offers residential condominiums with generous amenities and open spaces appeals to employees and other urban dwellers. In 2016, MiVesa Garden Residences was Cebu's fastest selling residential condominium development, according to a CBRE study. MesaVirre Garden Residences in Bacolod City will bring up to 4,474 units the total number of CLI products carrying this brand. Others in the series are in Cebu City, Cagayan de Oro and Davao City.

Casa Mira is CLI's successful economic housing brand that offers more space and more amenities for the Filipino family. The sought-after affordably priced housing development is in different locations in Cebu: Naga, Talisay, Guadalupe and Labangon. Casa Mira Coast in Sibulan, Negros Oriental will bring up to 5,300 the number of Casa Mira townhouse units offered in the market.

CLI traces its roots to housing projects in Cebu's industrializing locations. Today, it offers a range of residential developments – from top-end residential condominiums, to mid-market, economic and socialised housing. The company has also diversified from residential to mixed-use development and

hotels. Residentials account for 67% of its total sales value; commercial-office developments, 22%; and hotels, 11%.

“We’re set to roll out a total of 16 projects this year,” according to Soberano, “with more agreements now under negotiation. It is definitely the right time to further develop real estate in VisMin where there is real demand.” ###



MesaVirre Garden Residences, Cebu Landmasters’ first project in Bacolod City with 1,072 units, is the 5<sup>th</sup> of CLI’s best-selling Garden Series.



Casa Mira Coast (CMC) in Sibulan, Negros Oriental, with 543 housing units, brings the total number of CLI's Casa Mira housing units to 5,881. It has a great view of the sea and has landscaped open spaces and amenities that gives More for the Filipino family. Two more Casa Mira developments in Bacolod City and Iloilo City will be unveiled within the year.