

CLI 3Q reservation sales at P3.66 billion; more projects set for launching in 2017

The company has also acquired a 14-hectare property in Bacolod, further expanding its growing Vismin footprint

Newly listed property developer Cebu Landmasters Inc. (CLI) is set to exceed its 2017 target of P4 billion in reservations sales from projects in key Visayas-Mindanao cities, disclosed Jose Soberano III, president and CEO. He said reservation sales for the first nine months of 2017 registered at P3.66 billion or 26 per cent more than the P2.9 billion reservations sales registered for the entire 2016.

Sales drivers for third quarter reservation sales included a range of residential projects across the economic spectrum in Cebu, Davao and Cagayan de Oro. Combined reservation sales of mid-market garden series residential condominiums in Davao and Cagayan de Oro accounted for P1.262 billion. The high-end 38 Park Avenue at the Cebu IT Park, over P815 million. Phase 1 of economic housing project Casa Mira South in Cebu contributed P577 million while Phases 1 and 2 of mid-end condo Mivesa Garden Residences in Cebu accounted for P526 million.

Soberano observed: "This year is a banner year and with several launches scheduled in the last quarter of 2017, we are confident of surpassing our P4 billion target."

A significant part of projected reservation sales for the balance of the year will come from its new 2H 2017 residential launches and CLI's highly popular economic housing brand named Casa Mira "which gives more in open spaces, amenities and overall value to the Filipino family," according to Soberano.

In line with its strategy of fulfilling unmet demand in high growth areas, CLI recently acquired for P170 million a 14-hectare property in Granada, Bacolod from the proceeds of its Initial Public Offering. The property to be launched before the year ends has been earmarked for an estimated 1,200 Casa Mira townhouse units.



38 Park Avenue, a high end development and soon to be the tallest building in Cebu IT Park.



Mivesa Garden Residences is one of CLI's fast-selling mid-rise condos. Towers 1 and 2 are fully sold.

Other Casa Mira developments that will be launched in the last quarter of 2017 will be in Sibulan, Negros Oriental (543 units); Iloilo (estimated 526 units); Guadalupe, Cebu (727 units). Including units from three other projects launched prior to this quarter in Cebu, Casa Mira units rolled out in 2017 will total around 7,600 units.

Soberano attributed CLI's performance to growing Vismin demand for quality residential projects perceived by buyers to represent great value. "We have captured the needs and preferences of the Vismin market. We have always believed that client satisfaction – from buyers of high-end as well as economic housing developments – has a multiplier effect on revenue streams."

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CLI's Casa Mira Linao in Talisay City, Cebu. CLI will be bringing their economic housing brand to Bacolod City.