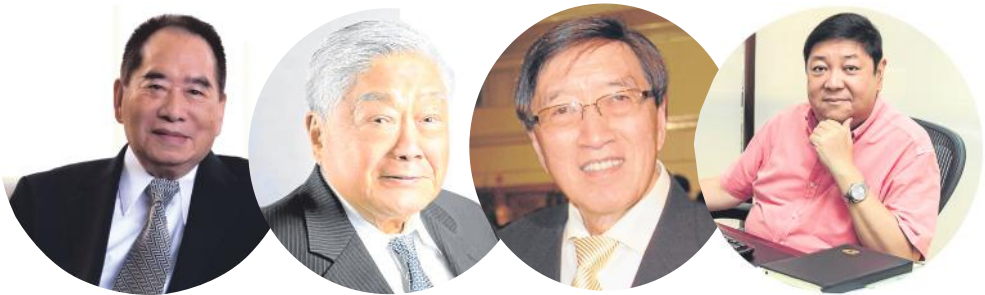


PASSING OF AN ERA /B10-4



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PROPERTY

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GUARDIANS OF REAL ESTATE

By Vaughn Alviar
@INQ_Property

Imagine structures rising without industry baselines, accountabilities, values, gold standards and best practices. That would spell trouble for the lives under the roofs of those buildings, and a volatile relationship between real estate companies that deliver them and the end-consumers that would understandably feel duped. Thankfully, such is not the case for the Philippines. Guardians have stepped in to safeguard the industry so that it wouldn't dis-

B10-2



Apart from unifying subdivision and condominium developers across the nation to look after the good of the housing industry, SHDA has also intentionally built linkages with various government agencies and instrumentalities.



Centralized Home Financing Bill filed in Congress

Lawmakers have urged for the passage of a bill that will entitle income-earning Filipinos to low-interest, long-term housing loans, even if they are not members of state run pension fund agencies.

Majority Floor Leader Rep. Ferdinand Martin G. Romualdez and Rep. Micaela S. Violago filed earlier this year House Bill No. 3837 and House Bill No. 3541, respectively, to establish the Centralized Home Financing Program (CHFP) that will, among others, initiated a fully-operational secondary mortgage market system for housing.

This meant that Filipinos will still be able to avail of housing loans by tapping key fund sources identified in existing laws, even if they are not members of the Social Security System (SSS), Government Service Insurance System (GSIS), or the Home Development Mutual Fund (HDMF), which is also known as Pag-IBIG Fund.

If enacted into law, the bills will amend key provisions of Republic Act No. 7835 or the Comprehensive and Integrated Shelter Finance Act of 1994.

The proposed amendment stressed that long-term and cheap sources of funds for housing remain an important key in fulfilling government's Constitution-driven role to provide homes for its people.

The current housing backlog estimated at about 6.57 million units and the slow pace of production however indicate that government efforts have fallen short in addressing our problematic housing situation.

"This is an issue that heavily impacts on the economic and social development of the nation," the authors explained.

Homebuyers-centered

Based on the bills, the CHFP shall be designed exclusively for home financing assistance to individual home loan borrowers with no component for development loans, thus ensuring the use of funds strictly for shelter acquisition by the homeless.

It shall likewise provide emphasis on socialized and low-income beneficiaries with funding and lending mechanisms designed to ensure continuing viability, stability and sustainability.



Congressman Ferdinand Martin G. Romualdez, Majority Floor Leader

P270B funding

The resulting surge in the number of housing beneficiaries would be covered by an initial P270-billion fund, which will be sourced through bond investments by the SSS amounting to P25 billion; GSIS, P25 billion; a minimum of P70 billion or all of Pag-IBIG Fund's investible funds for housing; P100 billion from the unused or residual agri-agra funds of banks; and a P50 billion budget allocation for informal settlers.

These bond investments shall enjoy mandatory guaranty cover from the Home Guaranty Corp., reorganized as the Philippine Guaranty Corp. through Executive Order No. 58 issued by President Duterte in 2018.

If approved, the program's components will include the CHFP loans program under Pag-IBIG Fund whose collection efficiency ratio reached an all-time high of 90.7 percent in 2017; and the CHFP securitization, capital and secondary market operations program to be managed by the National Home Mortgage Finance Corp. (NHMFC).

Upon effectivity of the bill, all direct home lending operations of the SSS, GSIS and Pag-IBIG Fund shall cease and will be fully undertaken by CHFP.

Strict credit standards

To ensure the highest levels of collection efficiency, homebuyer qualification shall be subject to strict credit standards formulated by the Pag-IBIG Fund. Amortization payments shall be made through salary

This meant that Filipinos will still be able to avail of housing loans by tapping key fund sources identified in existing laws, even if they are not members of the Social Security System (SSS), Government Service Insurance System (GSIS), or the Home Development Mutual Fund (HDMF), which is also known as Pag-IBIG Fund.

deduction, and employers—whether in the public or private sector—will be authorized by law to act as withholding agent with corresponding penalties for non-compliance.

With ample funds pooled under the mortgage-backed securitization mechanism—fully clothed with enhancement measures on top of the mandatory guaranty cover—the government can offer home loans payable up to 30 years.

Loans for socialized housing shall be P1.5 million and below at 3 percent fixed interest rate. For loans amounting to more than P1.5 million up to P3.199 million will have a fixed interest rate of 4 percent for economic housing. All loans are exempt from value added taxes (VAT).

Private sector support

In a recent meeting of the Committee on Housing and Urban Development at the House of Representatives, the Chamber of Real Estate &



Congresswoman Micaela S. Violago

Builders' Associations, Inc. (Creba) expressed its full support to the bills. It said that having this system in place will give government the opportunity to speedily resolve the critical housing problem by integrating into the formal stream the millions in the informal sector.

Creba national chairman Charlie A. V. Gorayeb said that "the compounded impact on the purchasing power of the low-income and marginalized can revitalize and expand the market for socialized and economic types of housing projects in the long run."

Creba national president Noel Toti M. Cariño meanwhile said he sees an opportunity to reverse the current slow pace of housing production by raising the capability of home buyers though the proposed measure.

The group has long been pushing for legislative measures under its 5-Point Housing Agenda which they hope will boost housing production

to reach the 500,000-unit level each year or a total of 10 million homes in 20 years to achieve its target of providing "a home for every Filipino."

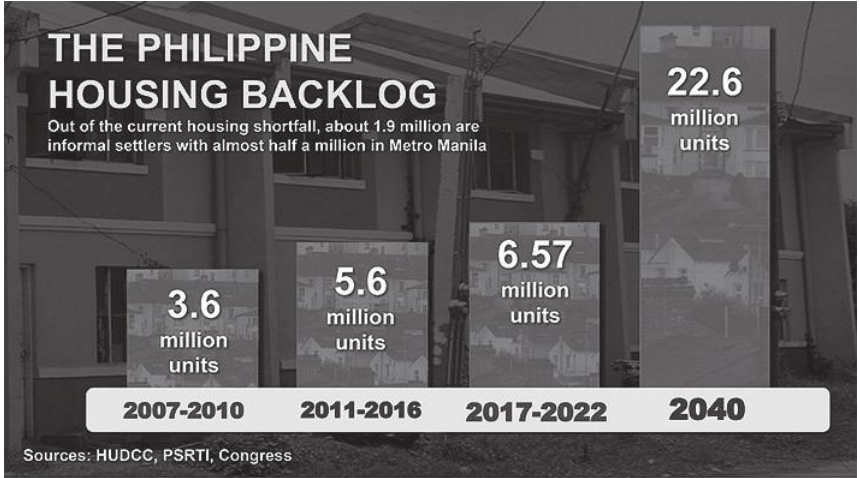
Speeding up production

Data from key shelter agencies showed that while the years 2017 and 2018 saw better days for housing development with a production record of 203,726 and 195,014 units, respectively, the decline in socialized housing production, both as main project and as compliance to the balanced housing requirement of law is noticeable.

Developers have since lamented how despite the unfilled housing gap, the property sector continues to suffer heavily from prolonged licensing and permitting processes, fiscal disincentives and other administrative and regulatory delays.

With mass housing development's globally-recognized potential to pump-prime the economy, fulfilling the bills' annual housing production targets can open new job opportunities, increase income for other related industries and generate additional tax revenues for government.

While some analysts might contend that the 6.57 million housing backlog might even be a conservative count considering the degree of homelessness that can be easily gleaned everywhere in the country, it threatens to balloon to even bigger proportions if supply and access fail to cope with the consistent rise in demand as a result of population increase, rapid urban migration, and affordability gaps, and other factors.





These vanguards have galvanized real estate developers across the country to make sure they all contributed to nation building and practiced accountability to consumers.



GUARDIANS OF REAL ESTATE

FROM B10-1

missively say “quality comes with a price” and shrug off shoddy work. These vanguards have galvanized real estate developers across the country to make sure they all achieved—not simply self-centered growth, but also nation building, accountability to consumers and a heart for the homeless.

It is indeed a good thing we have Chamber of Real Estate & Builders’ Associations, Inc. (Creba), Subdivision and Housing Developers Association Inc. (SHDA), and the Organization of Socialized and Economic Housing Developers of the Philippines Inc (OSHDP) guarding the safety and interests of the nation. Without these organizations seeing to it that profit is balanced with quality work and social responsibility, many would have perished under the rubble of failed construction, and the real estate industry may not have contributed to the nation’s growth in the way it significantly has.

SUBDIVISION AND HOUSING DEVELOPERS ASSOCIATION

SHDA has also been a powerful voice on issues of the Philippine housing industry.

SHDA is the Philippines’ major and leading organization of housing developers undertaking both horizontal and vertical projects. Its mission has been to unite subdivision and condominium developers across the nation to look after the good of the industry, and to ensure the highest standards of ethical conduct and professionalism among players.

SHDA goes back to the Subdivision Owners Association of the Philippines (SOAP), which was registered with the Securities and Exchange Commission back in 1970. That makes it a nearly 50-year-old association.

The former entity wanted to unite subdivision owners and developers to stimulate the real estate sector in ways aligned with public welfare. Post-Edsa Revolution, as President Corazon Aquino reorganized the National Shelter Program to address the needs of low- and middle-income Filipinos, SOAP renamed itself into SHDA.

After aligning with the agenda, SHDA was recognized for its central role in the first housing boom in the country between 1987 and 1992, during which 400,000 housing units were delivered and mortgage loans were taken out.

Still dedicated to providing quality housing nowadays, the association came up with the Philippine Housing Industry Plan 2012-2030 in cooperation with the Center for Research and Communication of the University of Asia and the Pacific. In the plan, SHDA said the housing backlog can peak at 12.5 million units in 2030.

To eliminate this dire forecast, the association has since committed itself to building more affordable homes with a special focus on socialized, economic and low-cost options. Complementing its efforts would be the comprehensive government housing subsidy, effective end-user financing and an improved housing regulatory environment.

SHDA sees the full support



Creba has dedicated itself to the long-term vision: “A Home for Every Filipino: 10 Million Homes by 2040.”



Organizations such as Creba, SHDA and OSHDP see to it that profit is balanced with quality work and social responsibility.

of the government as a necessary component of its success.

Thus, it has intentionally built linkages with various government agencies and instrumentalities. Initiatives include partnering with the National Statistics Office, the League of Municipalities, Department of the Interior and Local Government, and Bureau of Internal Revenue, among others. In legislature, it has attended hearings and meetings at both the Upper and Lower House.

SHDA also takes pride in its instrumental role in the passage of Republic Act 9485, also known as the Anti-Red Tape Law. To avoid misdoings from its side of the fence and in an effort to further its partnership with government, it recently became an accredited private sector arm of the government.

Through this move, it began to actively police members for their compliance with various regulations related to property development business.

SHDA has likewise converged with the other private sector institutions and organizations to forward their common thrusts on shelter and urban concerns, including regulations, policies, incentives and new technologies.

CHAMBER OF REAL ESTATE AND BUILDERS’ ASSOCIATIONS

Creba started out in October 1973 as a union of Philippine business and trade associations in the real estate, housing and construction industry. The chamber was founded by real estate guru Manuel M. Serrano—a lawyer, law professor, foreign affairs officer, land and housing developer and agro-industrialist. He was then joined by industry bigwigs.

With consistent effort in nearly five decades, it is now an enormous umbrella organization of over 4,000 firms, associations and individuals engaged in development, building and construction, technical consultancy, marketing, supplies and other related services. It maintains about 40 chapters both in the country and overseas.

The organization’s size did not make Creba a snooty entity. If anything, it taught leaders and giants in the industry to imbibe a social conscience whenever entering development ventures. For Creba, there must be consciousness among developers that real estate transactions need to sustain public faith. Furthermore, self-interest must always be tempered by the general wel-



fare. Such perspective enabled companies to see the importance of people in their works.

Expanding its people-centric philosophy into the arena of social equity, Creba specifically zeroed in on the concerns of the homeless. The chamber believes that poor and low-income Filipinos also deserve homes with aesthetics, functionality and durability, among others.

In line with this, Creba has encouraged members and other stakeholders to participate in solving the nation’s housing backlog that has now hit over 6.57 million units and grows annually by up to 300,000 units. Creba also fought on the side of affordable socialized housing and comprehensive home financing, equitable land access and elimination of inequitable taxes in the housing industry seeing all these as ul-



timately beneficial to Filipinos.

Creba has dedicated itself to the long-term vision: “A Home for Every Filipino: 10 Million Homes by 2040.” The statement sums up Creba’s 5-point Agenda for Housing, a well-studied lineup of policy and legislative reform proposals that would enable a housing production of 500,000 units per year over two decades, and alleviate the housing backlog once and for all.

Creba’s agenda covers long-term and affordable funds for socialized and economic housing; affordable homes in urban areas; equitable allocation of lands for human settlements, agriculture and the environment; efficient housing regulations; and a full-fledged human settlements and urban development department.

Creba enjoys a solid track record that makes its commitment to the 2040 target more achievable than far-fetched to those who are no stranger to the real estate development industry. Since its inception, even through the martial law era, the chamber crusaded for the interests of the homeless poor.

It may also be credited for landmark housing laws and entities: Social Housing Act of 1982, Urban Development and Housing Act of 1990, Comprehensive and Integrated Shelter Finance Act of 1994, even the creation of the National Housing Authority in 1975 and the Pag-Ibig Fund in 1980.

ORGANIZATION OF SOCIALIZED AND ECONOMIC HOUSING DEVELOPERS OF THE PHILIPPINES

Also contributing to the efforts to meet housing needs on our shores is OSHDP. As a matter of fact, the projects of OSHDP members account for the majority of mass housing projects in the country.

The organization identifies itself as “the leading national organization of mass housing developers in the Philippines.” It dates back to 1995, after socialized housing developers assisted by the National Home Mortgage Finance Corp.’s development financing decided to come together as a collective voice in the housing sector.

At present, the group has over 130 regular members and over 40 affiliate members. It engages its members through various meetings, the regular release of the Shelter Post and updates relevant to the field, among others.

True to its name, OSHDP espouses socialized and economic housing. But, speaking of standards, it wants the residential projects to meet the standards of affordability, dignity and decency.

The dedication to affordable housing stems from a passionate understanding that options for low-income households can help the nation realize a vibrant, efficient, productive and responsive housing sector. Housing, in turn, contributes to the bigger political, social and economic life of the country.

Appreciating those facts, OSHDP found that the Filipinos’ grasp of housing has been limited largely because the body of data and technical studies has also been insufficient. To respond to this void, the organization has endeavored since 2015 to provide localized and scientific knowledge through the Center for Housing and Independent Research Synergies or CHAIRS.

OSHDP also helped evolve several policies in the Philippines. Among others, it has contributed to the regular, periodic price ceiling adjustments for socialized and economic housing packages; the active review of housing and subdivision design standards; and important amendments to the Urban Development and Housing Act, the Real Estate Service Act and National Land Use Act (NLUA).

Populated by industry experts and empowered by a culture of participation, OSHDP has lent its insights to several government agencies.

OSHDP played a major part in the crafting of the National Informal Settlements Upgrading Strategies as the only representative of the private developers. It works with the Climate Change Commission to champion green programs among its members.

Through ups and downs in the local housing industry, it has remained a steadfast partner of the government, particularly Pag-Ibig Fund, in building quality and affordable housing in the country.

The organization currently champions the 6-Point Private Sector Agenda that, among others, wants the enactment of a more balanced NLUA, housing assistance and incentive programs, streamlined procedures in the bureaucracy, green and resilient housing, and vertical developments for urban low-income earners.

Then and now, OSHDP has persistently advanced many of the essential issues of the day to seek for solutions that can benefit the mass housing industry and relative industries.

By Amy R. Remo
@amyremoINQ

The Subdivision and Housing Developers Association Inc., the major and leading organization of housing and real estate developers in the Philippines, lauded the much awaited appointment of Eduardo del Rosario as Secretary of the Department of Human Settlements and Urban Development (DHSUD).

SHDA—which has long been championing shelter for every Filipino—said the former chairman of the Housing and Urban Development Coordinating Council (HUDCC) has been highly instrumental in helping the organization formulate, advocate, and push for critical policy reforms that address concerns plaguing the housing industry.

Addressing chokepoints

In his capacity as HUDCC chairman, Del Rosario worked with SHDA on many occasions and had adeptly addressed the major choke points raised by the group in the production process of housing units for the National Shelter Program.

SHDA, led by its chairman Jeffrey T. Ng and president Raphael B. Felix, was witness to Del Rosario's responsive and conscientious work ethics as he leaves no stone unturned to synchronize the housing agencies, and enhance a stronger partnership with all housing industry stake holders.

"SHDA is proud to say that Secretary del Rosario possesses integrity and high moral value. He is honest, hardworking and deserving to be appointed as secretary of the DHSUD. He can muster the support of the private sector and all stakeholders towards addressing the country's housing need," the group said in a statement.

His character and achievements will indeed bode well with a group who has long been at the forefront of helping the government address the coun-

SHDA WARMLY WELCOMES SEC. EDUARDO DEL ROSARIO





SUBDIVISION & HOUSING DEVELOPERS ASSOCIATION INC.
5th Floor Kalayaan Bldg. 164 Salcedo Street Legaspi Village, Makati City
Tel. Nos. 8693-4132 / 8893-4328

"Every Filipino family has the right to live with dignity in the comfort of one's own home regardless of economic status."

VISION

To be the lead national organization of housing developers, under one voice, in partnership with government and affiliates, solving our country's critical housing shortage.

MISSION

To collaborate with stakeholders in the housing industry, regulators, service providers suppliers, and innovators for the production of the required volume of environment friendly and affordable housing units for all Filipinos.



try's housing need and promoting developers' interest for a more vibrant, productive and sustainable housing industry.

SHDA has thus committed to work with Del Rosario towards the resolution of urgent housing concerns, including sustainable financing for housing, rationalization of housing permits and licenses, access to land for housing, determination of price ceiling and standards, incentives for socialized and low-cost housing developers, among others.

Salient points

The DHSUD was established following the passage into law of Republic Act No. 11201, which seeks to consolidate housing agencies. The creation of this department was deemed crucial by many real estate developers and industry organizations who expect the agency to be instrumental in ensuring a more focused and coordinated approach towards addressing the country's housing backlog.

As of 2017, the housing backlog was estimated to have reached some 6.57 million units.

Under the law, the DHSUD shall have powers and functions in four key areas: policy development, coordination, monitoring and evaluation; environmental land use and urban planning and development; housing and real estate regulation; and homeowners association and community development.

Specified in its policy development function is the formulation of a national housing and urban development policies, strategies and standards; housing finance and production policies; housing policies and programs; and a framework for resilient housing and human settlements. The Housing and Land Use Regulatory Board (HLURB) meanwhile is to be reconstituted into an adjudicatory body called Human Settlements Adjudication Commission (HSAC) and shall be attached to the Department for policy, planning and program coordination only.

Apart from merging HUDCC and HLURB into a new department, the law also provides the creation of a National Human Settlements Board which will "facilitate a more holistic, synchronized and synergistic approach in directions on policy and program formulations of the sector and all of the other key shelter agencies."

The Department shall have four attached corporations namely the National Housing Authority (NHA), National Home Mortgage Finance Corp. (NHMFC), Home Development Mutual Fund (HDMF) and Social Housing Finance Corp. (SHFC).

Also to be created are Housing One Stop Processing Centers (HOPCs) to address the concerns of rationalizing and fast-tracking the processing and issuance of all requirements and related permits and licenses.

Further in its mandate is the identification of government lands suitable for housing and rural development within 180 days from the effectivity of the law. This is to be done jointly with the Department of Environment and Natural Resources (DENR), Department of Agrarian Reform (DAR), Department of Agriculture (DA), Department of Interior and Local Government (DILG) and Land Registration Authority (LRA).



Secretary del Rosario possesses integrity and high moral value. He is honest, hardworking and deserving to be appointed as secretary of the DHSUD.

PASSING OF AN ERA

By Marielle Medina,
Kathleen de Villa, Ana Roa
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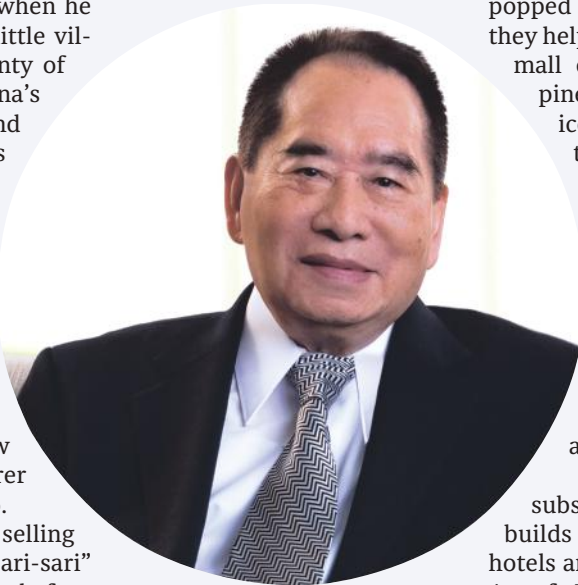
The country's prominent tycoons led the biggest conglomerates through which they further grew their empire while contributing to nation-building, job creation and income generation.

They are also some of the wealthiest people in the country, whose respective companies have poured in massive investments in different industries, and spearheaded efforts to continually evolve and cater to the market's needs in an ever-changing landscape.

In the real estate scene, these tycoons have likewise steered their companies to develop pioneering concepts in the office, residential, entertainment, leisure, hospitality and even industrial segments.

The late Henry Sy Sr., George Ty, John Gokongwei Jr. and Willie J. Uy worked their way from modest backgrounds to the top of the business chain with passion, grit and perseverance, enabling them to leave an enduring impact in their every endeavor.

HENRY SY SR.



inaugurated in 1985.

He then grew it into a retail empire with its 72 SM Supermalls in the Philippines and seven in China generating P15 billion in revenues in the first three months of 2019.

SM Prime Holdings Inc. (SMPHI), which owns SM Supermalls, estimates an average daily foot traffic of 4.2 million in the country and 300,000 in China.

As more of Sy's malls

popped up across the country, they helped define the growing mall culture in the Philippines. Some of them have ice skating rinks, a feature that made SM Supermalls stand out.

From being just a retail visionary, Sy ventured into property development, giving hundreds of thousands of Filipinos a chance to own a comfortable and affordable home.

Through its units and subsidiaries, SMPHI also builds leisure homes, offices, hotels and convention centers. As of March this year, SM Prime counts 11 office buildings, six hotels, and seven convention centers and trade halls in its portfolio.

SM Prime's wholly-owned unit SM Development Corp. (SMDC) is one of the leading property developers for affordable condominium units. It unveiled its first condominium project, the Chateau Elysee, in Parañaque City in 2003.

As of March this year, some 126,780 residential units have

been built by SMDC since 2003. Most of its developments are located in central business districts, the Mall of Asia complex, and on the outskirts of Metro Manila, such as the provinces of Cavite, Bulacan, and Pangasinana.

SMDC's condominium developments offer top-notch amenities, such as Olympic-size swimming pools, jogging paths and libraries, among others, to promote a healthy lifestyle to their residents.

Sy was a generous philanthropist as he was a donor to charitable causes, allotting millions of pesos each year to finance the college scholarships of thousands of underprivileged Filipino youth, among others.

Through SM Foundation, Sy also donates huge amounts to healthcare, disaster response and farmers' training.

He stepped down as chair of SMPHI in 2017, assuming the title of "chair emeritus" and making sure that his trusted allies as well as his children "got it all" for the Filipino consumers.

GEORGE TY



Business icon and philanthropist George S.K. Ty, founder of the Metrobank group, was prominently known for the fortune he built in banking and automotive manufacturing.

The business house led by the Ty family, GT Capital Holdings is now a diverse business conglomerate with successful joint ventures in Toyota Motor Corp., AXA Insurance and Orix Metro Leasing, to name a few.

Ty was motivated to set up his own bank after experiencing for himself how difficult it was for businessmen to get loans from banks. He obtained a license in 1961 and opened Metrobank in Binondo in 1962. The bank is now among the country's largest, with total assets exceeding P2 trillion.

In 1979, Ty set up Metrobank Foundation. His philosophy was: "Whatever I spend for my personal and family needs and wants, I should be able to give the same or even more for charity since there are many who are needy."

In 1988, he set up a local joint venture company with Japanese automotive giant Toyota that would eventually evolve into the automotive powerhouse in the Philippines.

Aside from these business ventures, Ty also had stakes in one of the pioneers in the Philippine real estate scene—Federal Land Inc.

As one of the country's movers in the real estate industry and as a builder of Fil-

ipino homes, Federal Land is behind many large-scale developments: residential condominiums, office buildings, retail and commercial centers, mixed-use townships and masterplanned communities.

The property developer's mission is to "create dynamic communities for generations to enjoy," and under the leadership of Ty, Federal Land has made bold investment moves on massive projects targeted to offer properties with the best value for money.

Federal Land began in Manila as Federal Homes in 1972. Since then, Federal Land has built several prime properties that not only add prestige to the evolving skyline of the country but also provide investment opportunities to their partners.

Federal Land made its mark in cities across Metro Manila and the country with several prized properties, including the 47-storey GT Tower Interna-

tional in the Makati Central Business District, the Grand Central Park township, the 66-storey Metrobank Center, the premier Grand Hyatt Hotel and Grand Hyatt Manila Residences in Bonifacio Global City; the luxury address of Marco Polo Residences and the Marco Polo Plaza Hotel in Cebu City; the resort-inspired Six Senses Residences and Bay Garden Club and Residences, as well as the Blue Bay Walk family-and-lifestyle commercial strip in Pasay City.

Aside from luxury and premier residences, Federal Homes also built low-cost, world-class homes for families and communities through their subsidiary, Horizon Land. Properties they developed include the Four Seasons Riviera in Binondo and the Peninsula Garden Midtown Homes in Paco, the Quantum Residences near Manila's university belt, The Capital Towers in Quezon City, and the Marquinton Residences, Tropical Garden City and Siena Towers in Marikina City.

The empire Ty has built is evident not only in the structures that are physically visible but more so in the impact his business ventures had in changing the lives of Filipinos, providing support through the banks and bancassurance, giving Filipinos tools through automobiles and power generation, and providing homes and spaces through real estate.

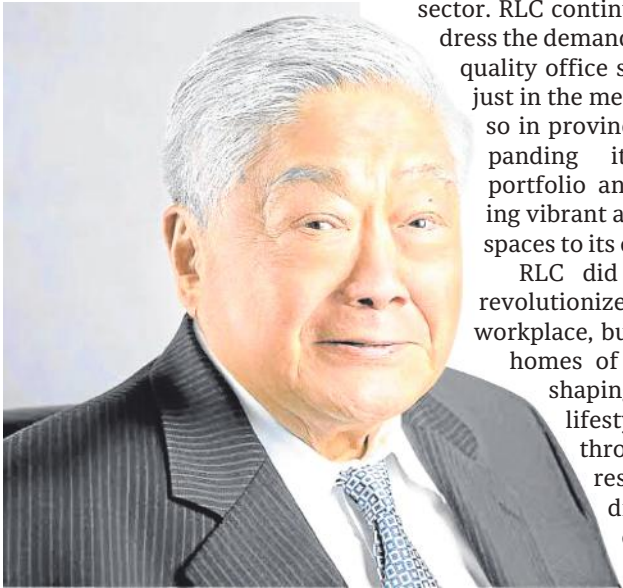
JOHN GOKONGWEI JR.

John Gokongwei Jr. has left his mark in the business and investment industry. A game-changer who spearheaded different enterprises, his impact in the real estate industry stands out for touching the lives of Filipinos across all walks of life.

Among his business ventures was Robinsons Land Corp. (RLC), one of the active players in the property sector which has continuously evolved in response to the needs of society.

To Filipinos, commercial malls are not just a place for shopping. They are also places for leisure, where families bond and friends catch up. RLC's Robinsons Malls stays true to this Filipino mall culture.

Through the Robinsons chain of malls, Gokongwei provided to Filipinos a space for dining, recreation and shopping without compromising the accessibility, comfort and security of every establishment.



RLC does not just take care of the people but also the environment.

As one of the leading mall chains and biggest consumers of energy in the country, Robinsons Malls does its part to protect the environment by using clean energy to reduce carbon footprint. In 2017, RLC started installing solar farms on the roof-decks of its shopping malls, thereby using less electricity produced by the burning of fossil fuels.

Through Gokongwei's vision, RLC became a front-runner in providing office space to call centers, business process outsourcing companies, and local and multinational corporations in the country, with sites in over 13 key cities and municipalities nationwide.

Among RLC's properties include the cyberparks, which cater to the Philippines' growing information technology and business process management sector. RLC continues to address the demand for high-quality office spaces not just in the metro but also in provinces by expanding its office portfolio and providing vibrant and lasting spaces to its clients.

RLC did not just revolutionize the workplace, but also the homes of Filipinos, shaping modern lifestyle through its residential division. It caters to the resi-

dential, leisure and retirement needs of the market and has built successful mixed-use properties in Metro Manila.

Whether someone is looking for a place in the fast-paced city or a relaxed home away from the bustling metropolis, Robinsons has a perfect setting for them, still with the convenient location it never fails to provide.

RLC, through Gokongwei's efforts, does not just offer a place for every lifestyle, but also for every financial capacity with its affordable condominiums and homes. It has three condominium brands—the Robinsons Residences, Robinsons Communities and Robinsons Luxuria—and one housing brand—Robinsons Homes.

As a leading hotel group in the country, Robinsons Hotels and Resorts, through the years, has provided utmost comfort and quality to the Filipino people in need of accommodation.

RLC offers a diverse selection of hotels and resorts. Ranging from affordable value properties (Go Hotels) to five-star international hotels (Crowne Plaza Manila Galleria, The Westin Manila Sonata Place and Dusit Thani Mactan Cebu) and midmarket hotels (Holiday Inn Manila Galleria and Summit Hotels and Resorts), there is an accommodation for everyone.

Gokongwei left a legacy not just through the establishments he built, but also through the integrity, dynamism and courage that he imprinted on RLC, in the service of the Filipino.

WILLIE J. UY



In his more than three decades in the real estate industry, the late Willibaldo "Willie" J. Uy, 59, had a vision to provide every hardworking Filipino an affordable and decent home.

With that vision, he believed that informal settlers could be an ally of property developers, not just some nuisance.

Uy had been the 8990 Holdings Inc. president and chief executive officer from January 2018 until his passing. He left behind a sustainable housing finance program which the company pledged to implement.

Before taking the helm at 8990 Holdings, he had already collected more than 30 years of quality experience as president and CEO of real estate developer Phinma Properties, subsidiary of Phinma Corp.

Uy once said that the way to respond to the problem of informal settlements was not to simply relocate them to far-flung areas, away from their source of living and economic opportunities normally concentrated in the city; but to integrate them into the urban landscape and tap them as potential market.

"Our vision is to create an opportunity for all Filipinos to own quality yet affordable homes in strategic locations in Metro Manila. We're not just after providing them with spacious and comfortable units, but also communities that make them feel valued," Uy had said.

That is how Phinma Properties shifted its focus from devel-

oping upscale townhouse projects such as the Manila Polo Club houses and Mariposa Villas when it started building homes

in 1987 to creating affordable mid-rise properties in the early 1990s. It then ventured into socialized housing projects.

Phinma, under Uy, created communities located in Parañaque City (Fountain Breeze) as well as in Quezon City where most of its projects are (Sunny Villas, San Benissa Garden Villas, Spazio Bernardo, Spazio Bernardo West Villas, Smile Citihomes and Smile Citihomes Annex).

Through the affordable financing schemes Phinma is known for, all projects were said to be sold out in less than a year and completed in a short period of time. This was in line with Phinma's "City Living Made Easy" campaign, which Uy had said offered buyers "more space

for the same price."

In 2014, Phinma Properties and the Quezon City government completed the development of Sitio Looban into what is now known as Bistekville II, an in-city socialized housing in Novaliches for some 700 disadvantaged families.

Instead of getting relocated, slum dwellers were convinced to vacate their old spaces to build a mix of concrete lofted rowhouses as well as three-storey condominium buildings that would become their homes via a monthly amortization to Pag-Ibig. A total of 1,078 housing units composed of 703 lofted rowhouses (with 27-sqm total floor area) and 375 condo units (with 23-sqm floor area) were constructed.

The company also intro-

duced green living in socialized housing with the development of solar-powered units in Grand Strikeville 4 in Bacoor, Cavite.

Uy brought with him these achievements when he became the chief operating officer at 8990 Holdings in 2012, after his retirement from Phinma Properties. Six years later, he became the president and CEO of the company, one of the top affordable-housing developers in the country.

"The passing of Willie J. Uy cast a shadow of unhappiness on the company that he loved so much. However, this has strengthened our resolve to continue the great work he did for the company," acting 8990 Holdings president and CEO Alexander Ace Sotto said in a disclosure to the Philippine Stock Exchange on Nov. 7.