

CLI's second horizontal project in CDO 75% sold out in a month

Leading developer in VisMin Cebu Landmasters' Velmiro Heights CDO with 518 house-and-lot units is 75% sold out one month after market introduction. The project is expected to earn P1.78 billion in sales revenue.

High sales velocity of the listed company's latest horizontal project in Cagayan de Oro City shows strong mid-market residential arena in the Visayas and Mindanao region.

The P983 million development is the second horizontal project of CLI in Cagayan de Oro carrying the same residential brand. Velmiro's house-and-lot units have floor areas ranging from 48 sqm to 140 sqm and have experienced high sales velocity in its five VisMin locations. CLI has thus far launched 1,800 Velmiro units priced from P2.3M to P7M.

"COVID 19 heightened the need for homes offering safety and security not only among wage earners but also among mid-market executives and entrepreneurs in key cities in the South," according to CLI chief operating officer Franco Soberano. Studies have identified an annual housing backlog of 800,000 units in VisMin with the entire industry able to supply only 200,000 units a year.

In the first quarter of 2021, CLI's reservation sales increased by 17% year-on-year to P3.3 billion owing mostly to sales from its mid-market Garden Series developments including Velmiro. CLI's growth momentum is highly likely to speed up even more as the year progresses with more projects getting launched and sold out and as constructions continue.

Buyers of the 12.2-hectare Velmiro Heights CDO have been attracted to the project's generous open spaces, its accessibility to major destinations and unmatched views. The hilltop residential enclave offers 180-degree views of Macajalar Bay and the Bukidnon mountain range.

Cebu Landmasters also offers a range of house models to suit a spectrum of needs. Targeted for starting families are the Cita townhouse unit; the Dara one-story single attached unit; and Zuri, the two-storey single detached. The house models are named after virtues and range from 48.3 sqm to 53 sqm.

Meanwhile, growing families may choose from the Asha two-storey single attached unit and the Geila two-storey single detached unit. These models range from 60 sqm. to 140 sqm.

The units have been designed to offer clean, contemporary architecture and an uncluttered frontage. The simple lines recall that of a modern cabin and highlight the roomy interiors. An open floor plan and expansive windows to maximize natural lighting further enhance the space.

The high sales velocities of its projects affirm that CLI is meeting the needs and preferences of its markets. “We are proud to be a homegrown VisMin brand and will keep drawing from our roots in the region to serve our clients,” said Soberano. ###



Velmiro Heights CDO, CLI's second horizontal development with 518 house-and-lot units in Cagayan de Oro City, is 75% sold out after a month of market introduction. The photo above is an architect's perspective of Geila, a two-storey single detached unit.



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