

## **CLI ventures into estate development in Vismin**

Following the record take-up rates of its horizontal and vertical residential projects, Cebu Landmasters Inc. is expanding into estate development to further solidify its market leadership in the Visayas and Mindanao region.

The listed developer and largest homegrown player in VisMin identified close to 200 hectares for estate development in the cities of Cebu, Mandaue, Mactan, Davao and Cagayan de Oro.

“CLI has successfully ventured into horizontal and vertical residences, offices, hotels and mixed-use properties,” said CLI chief executive officer Jose Soberano III, citing 52 projects in various stages of development in eight key cities in VisMin. “We are now ready to get into large scale estate developments to fortify our presence and leadership in the region.”

The company will soon launch a 22-hectare central business district in Matina, Davao City. The property will be Davao’s first major business park. It is expected to attract investments and employment while providing convenience and upscale lifestyle and amenities to the city. Phase 1 is estimated to cost P10 billion and is expected to generate about 10,000 jobs for construction workers.

CLI’s affiliate, Ming-Mori development Corporation, is also in the final stages of its compliances for the 100-hectare Minglanilla reclamation and techno-business park project. This will be a game changer in Cebu, generating over 100 hectares of much needed light industrial and commercial uses in the South of Cebu where there is a very strong population base.

CLI is also firming up negotiations for a 6.35-hectare and a 63.5-hectare property in Cagayan de Oro City that will be converted into integrated estate developments. More details on these projects will be formally announced before the end of the year.

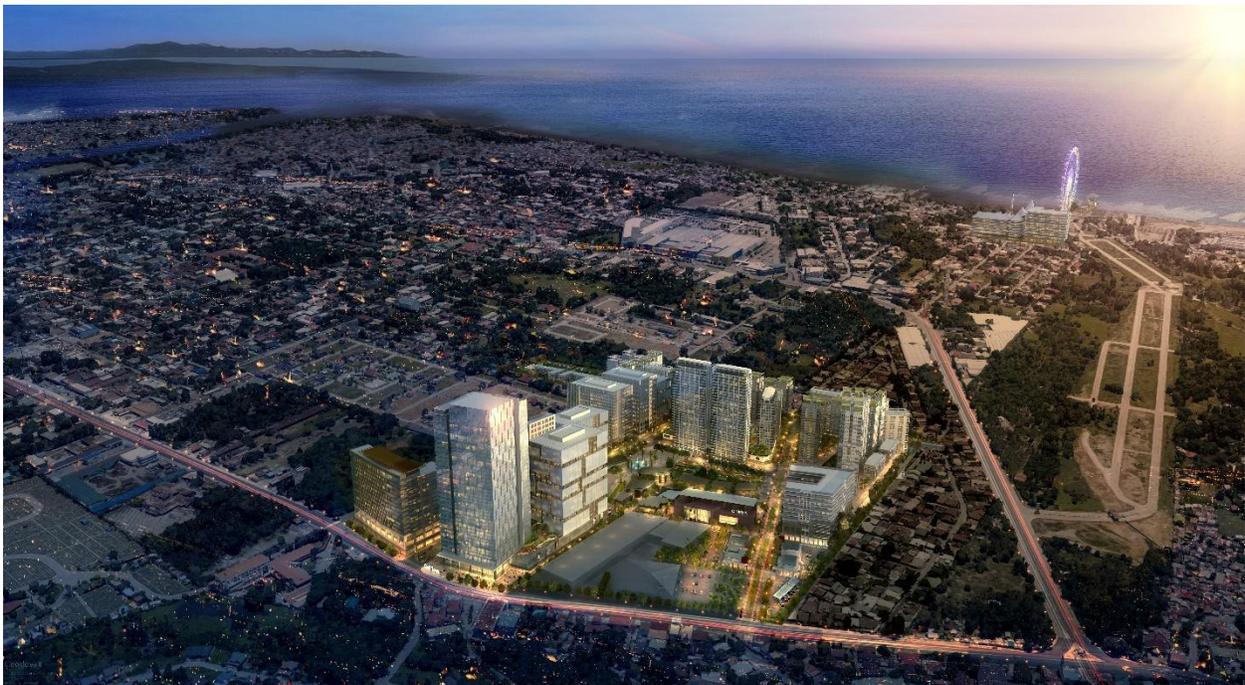
In Cebu, the developer is in discussions for a 20-hectare property envisioned to be a strategically-located business park to answer the sustained demand for office space. This project is deemed timely as business parks in Cebu’s dynamic growth areas are almost fully occupied.

“We target to develop estates in Cebu, Davao and Cagayan de Oro as the opportunities are huge in these economic growth areas,” Soberano said.

Over and above these master planned communities, CLI also has ongoing projects in the key cities of Davao and Cagayan de Oro. Davao City’s MesaTierra Garden Residences, a two-tower residential condominium, is expected to be completed in 2020. The other development in the city is a mixed-use development in a 1.9-hectare land along McArthur Highway in Matina that the company aims to finish in 2021.

In Cagayan de Oro, CLI is currently building its first project, the MesaVerte Residences, a three-tower residential condominium expected for completion in 2020. It is launching soon another condominium and a residential subdivision.

Also in Cebu, where CLI's headquarters is located, the company has completed a record number of residential condominiums and affordable horizontal communities as well as an office tower. It is soon set to complete a hotel, another office tower and a mixed-use project, among other undertakings. ###



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