

# portfolio

---

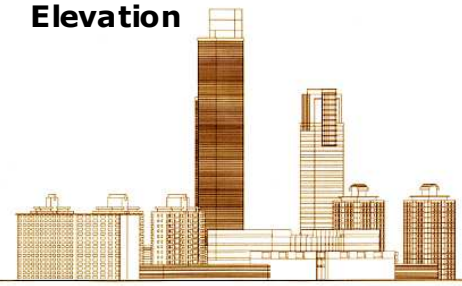
Nathaniel Landingin

# Urban form - Malaysia / China

## Involvement in both projects:

- ❖ Urban design and master planning
- ❖ Building design and planning
- ❖ Site planning and landscape design
- ❖ Area computation
- ❖ Prepared Autocad drawings for presentation to clients.

Elevation

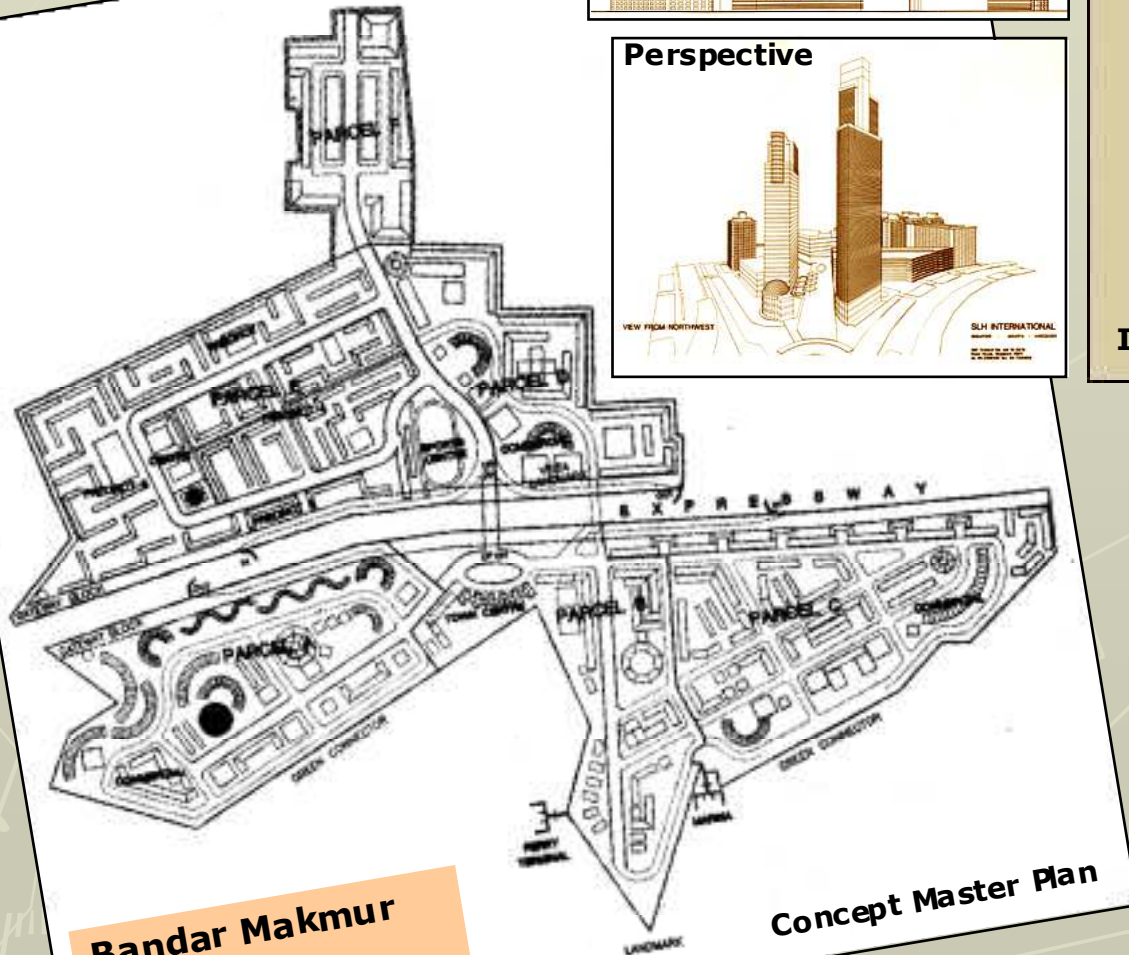
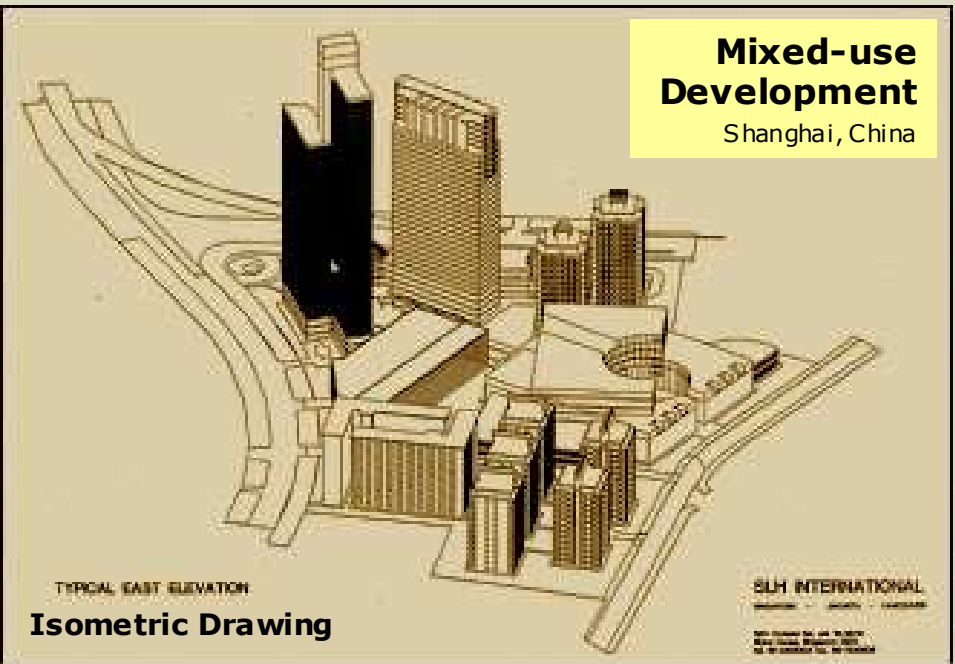


Perspective



## Mixed-use Development

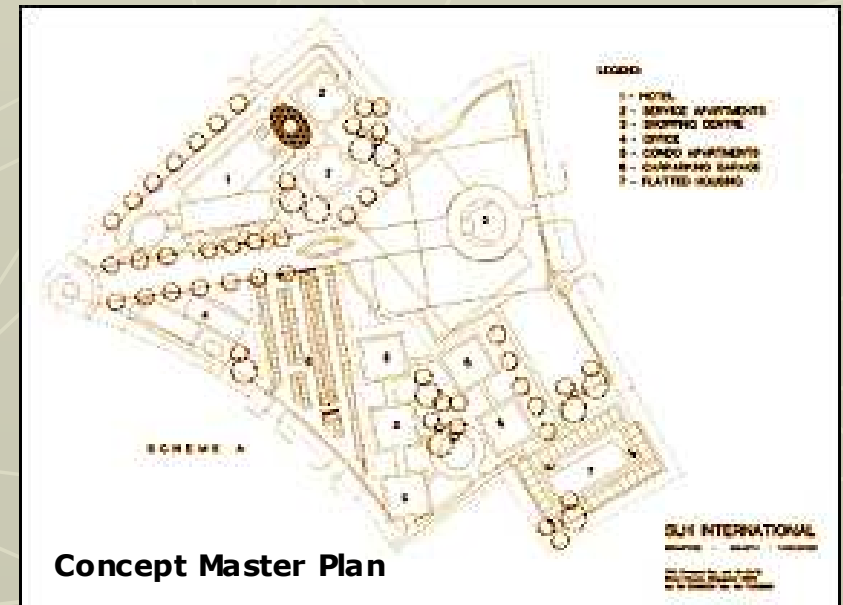
Shanghai, China



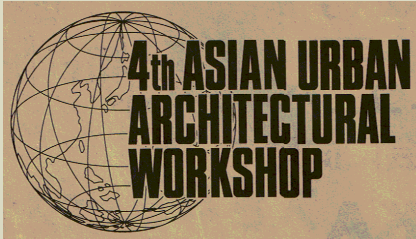
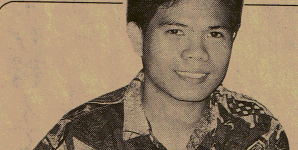
## Bandar Makmur Township

Johor, Malaysia

Concept Master Plan



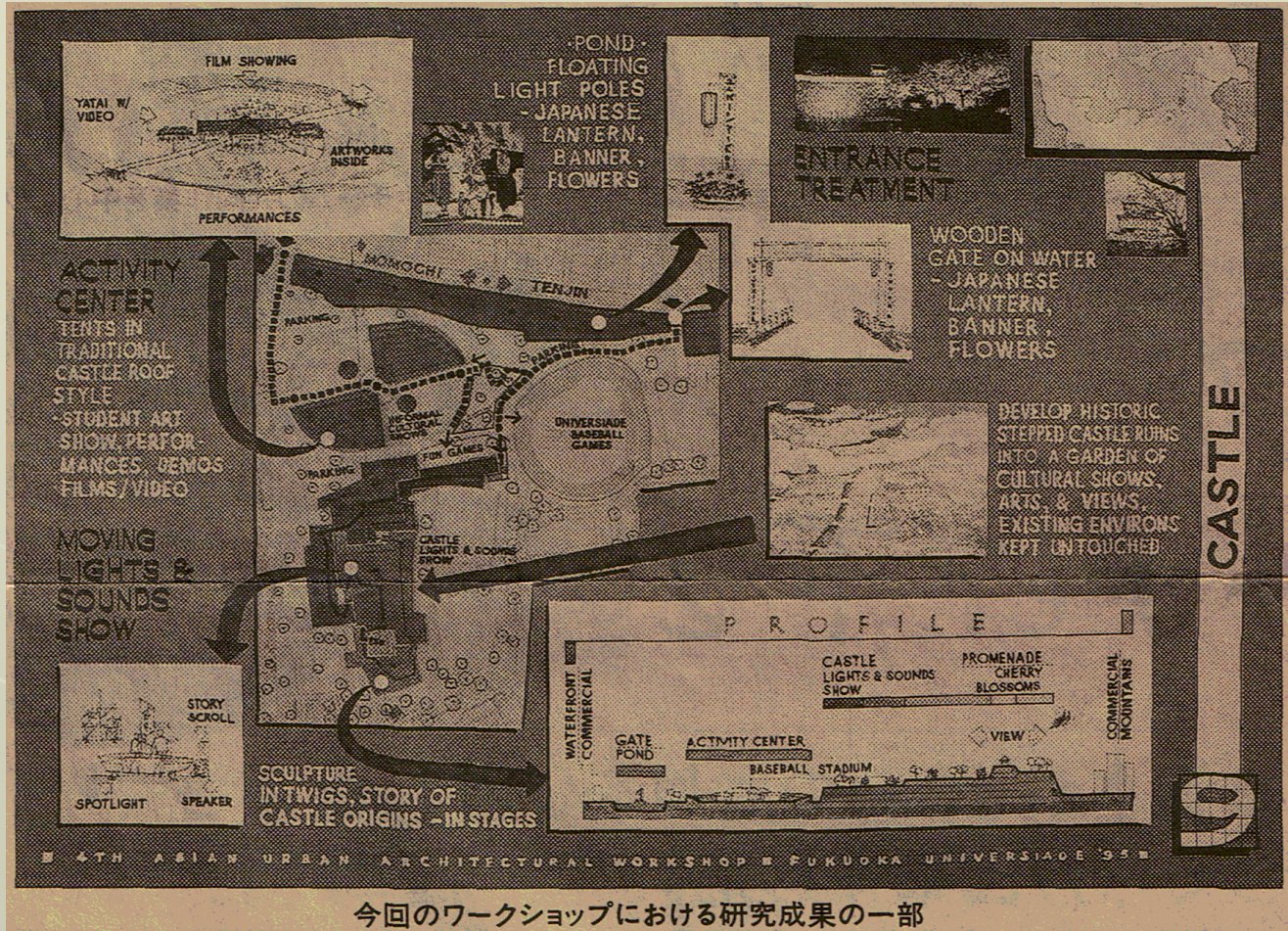
Concept Master Plan

[illegible]

ナザニエル・C・ランディングンさん  
Mr. Nathaniel C. Landingin  
アジア工科大学・24歳（フィリピン）

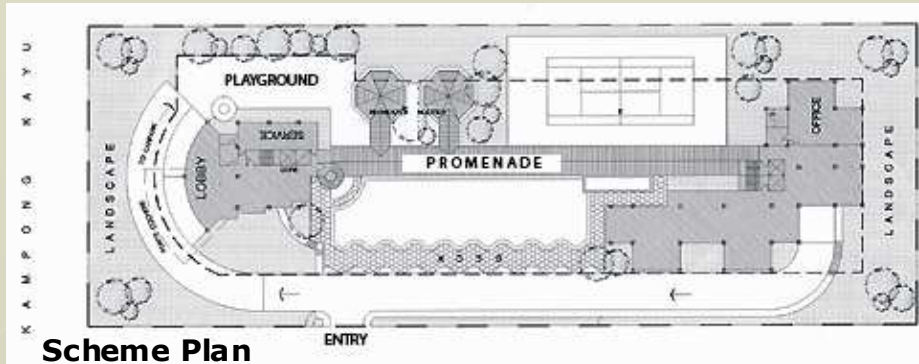


松山 信介さん  
Mr. Shinsuke Matuyama  
州芸術工科大学 大学院研究生・25歳



- ❖ An event space highlighting the Fukuoka Castle at Mizuru Park proposed for the University Games in 1995.
- ❖ Concept was to incorporate three elements – activity centre, entrance feature, moving lights and sounds show – to showcase the history of the castle.
- ❖ Presented the concept and drawing to the public and press at the end of the workshop.

# Singapore housing



## Kallang Kayu Condominium

(currently named Riveredge Residence)

Lorong Chuan corner Serangoon Avenue 3, Singapore City

### Involvement:

- ❖ Site planning using Autocad
- ❖ Unit layout using Autocad
- ❖ Area computation

### Challenges:

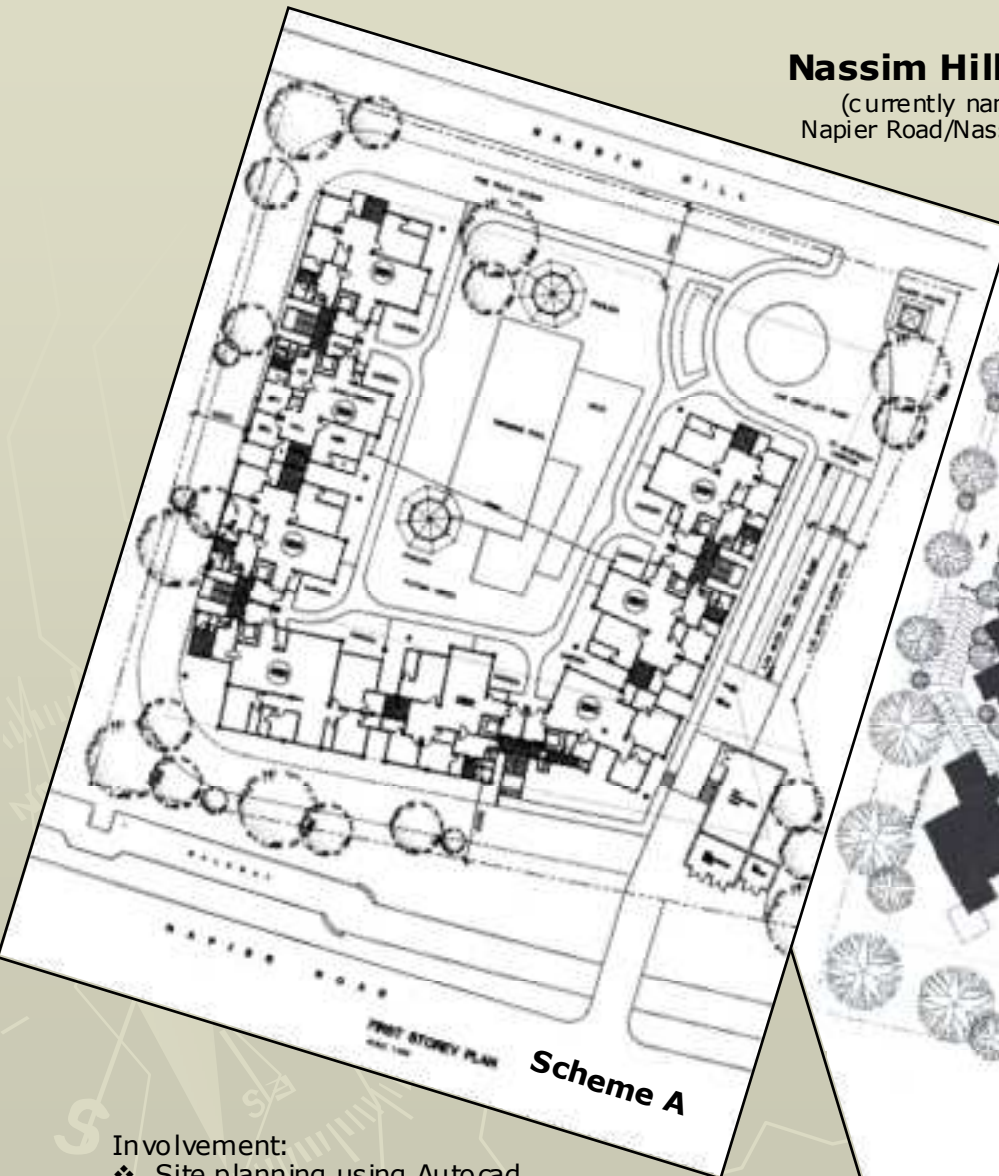
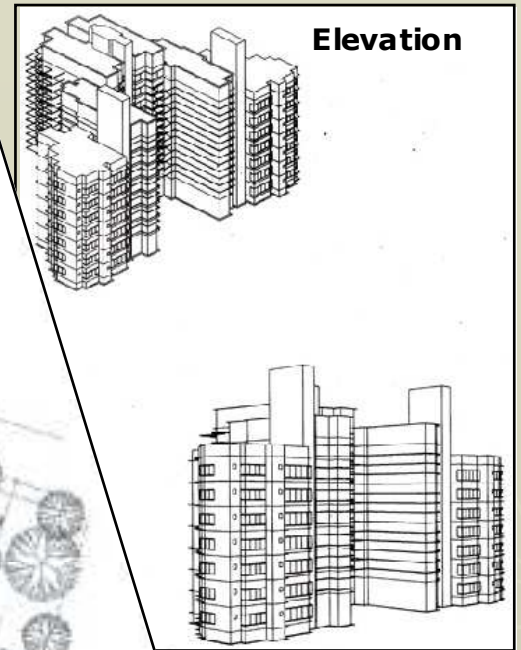
- ❖ Maximising area recovery in a narrow piece of land
- ❖ Utilising maximum view of the river to the west and for maximum number of units
- ❖ Provision of required recreational facilities within a small piece of valuable land.

- ❖ RiverEdge is a short walk from the amenities of Kampong Arang HDB estate and the proposed Circle Line MRT station at Stadium Boulevard and Old Airport Road.
- ❖ Other amenities nearby include water sports and those in the East Coast area.
- ❖ Within five-minute drive to the Central Business District.
- ❖ Also accessible to the future Marina Bay-front developments which will be a bustling hub with offices, cafes and restaurants, lush green parks and more.
- ❖ Schools in the vicinity include Dunman High School and Chung Cheng High School.
- ❖ Has a total of 135 units, with a good mix of two- to four-bedroom apartments.
- ❖ Most units have scenic views of the Kallang Basin.
- ❖ Residents enjoy a range of recreational facilities including a lap pool, Jacuzzi Spa, Gymnasium, located both at the sky terrace deck on the 13th floor, as well as at the beautifully landscaped gardens on the ground floor.
- ❖ Apartment units are min. 91 sqm area and comprise 2BR, 3BR, 4BR and penthouse.

# Singapore housing

## Nassim Hill Condominium

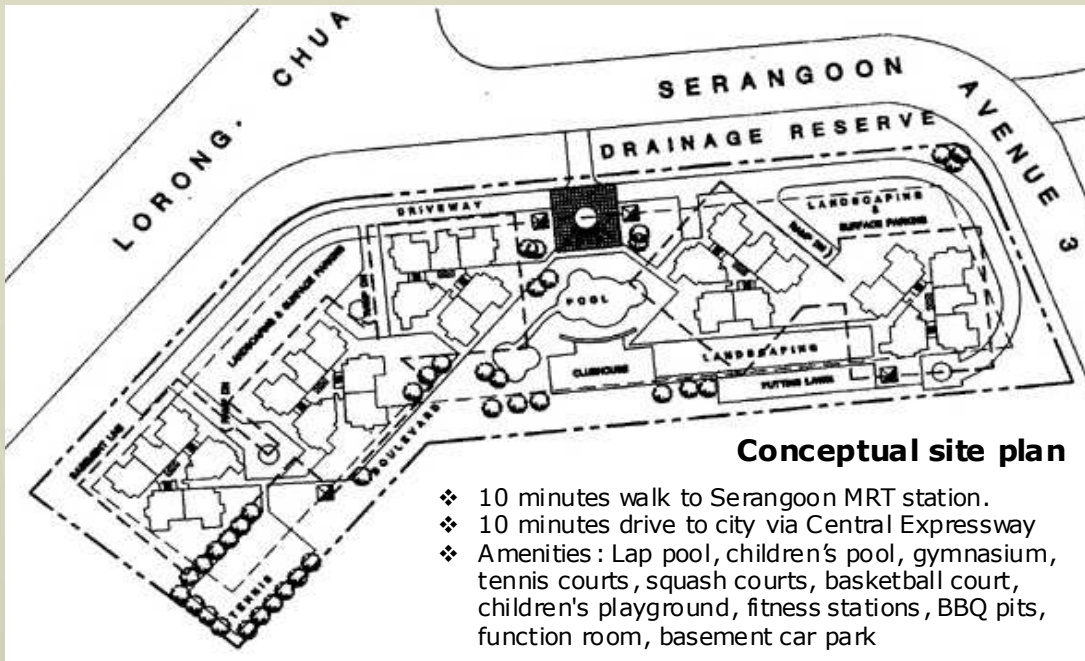
(currently named Nassim Woods)  
Napier Road/Nassim Hill, Singapore City



### Involvement:

- ❖ Site planning using Autocad
- ❖ Unit plan layout using Autocad
- ❖ Elevation studies using Autocad and 3D modeler
- ❖ Area computation

# Singapore housing



## Malayan Credit Condominium

(currently named Spring Bloom)

Lorong Chuan corner Serangoon Avenue 3, Singapore City

Involvement:

- ❖ Site planning
- ❖ Unit layout
- ❖ Area computation

Challenges :

- ❖ Mirroring unit layout
- ❖ Observance of Fung Shui



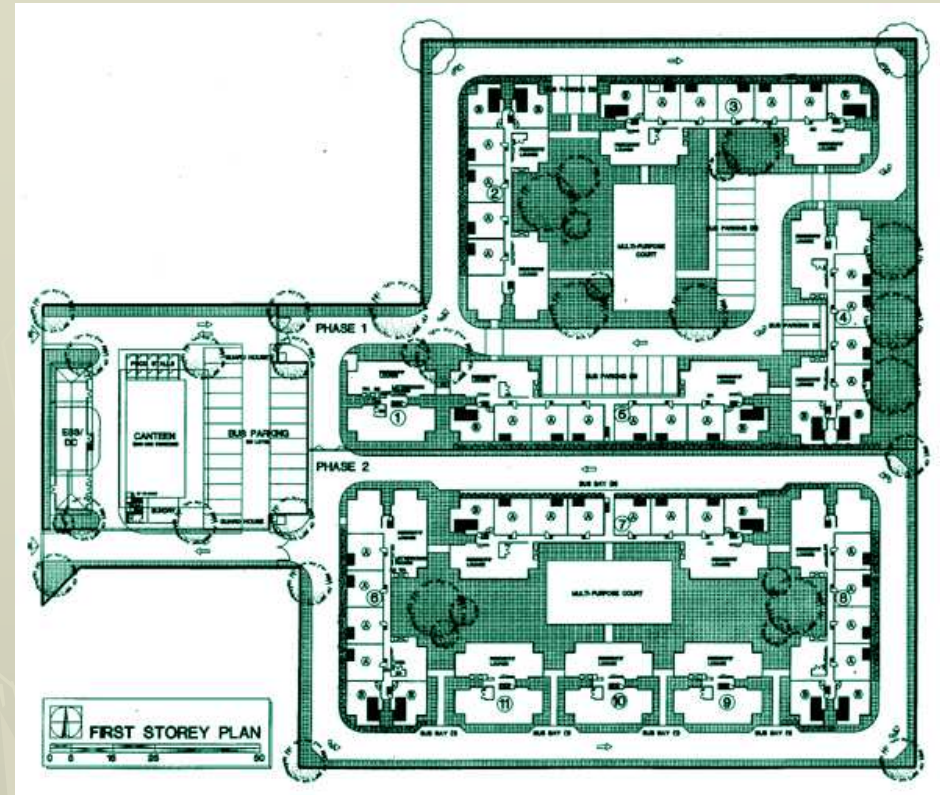
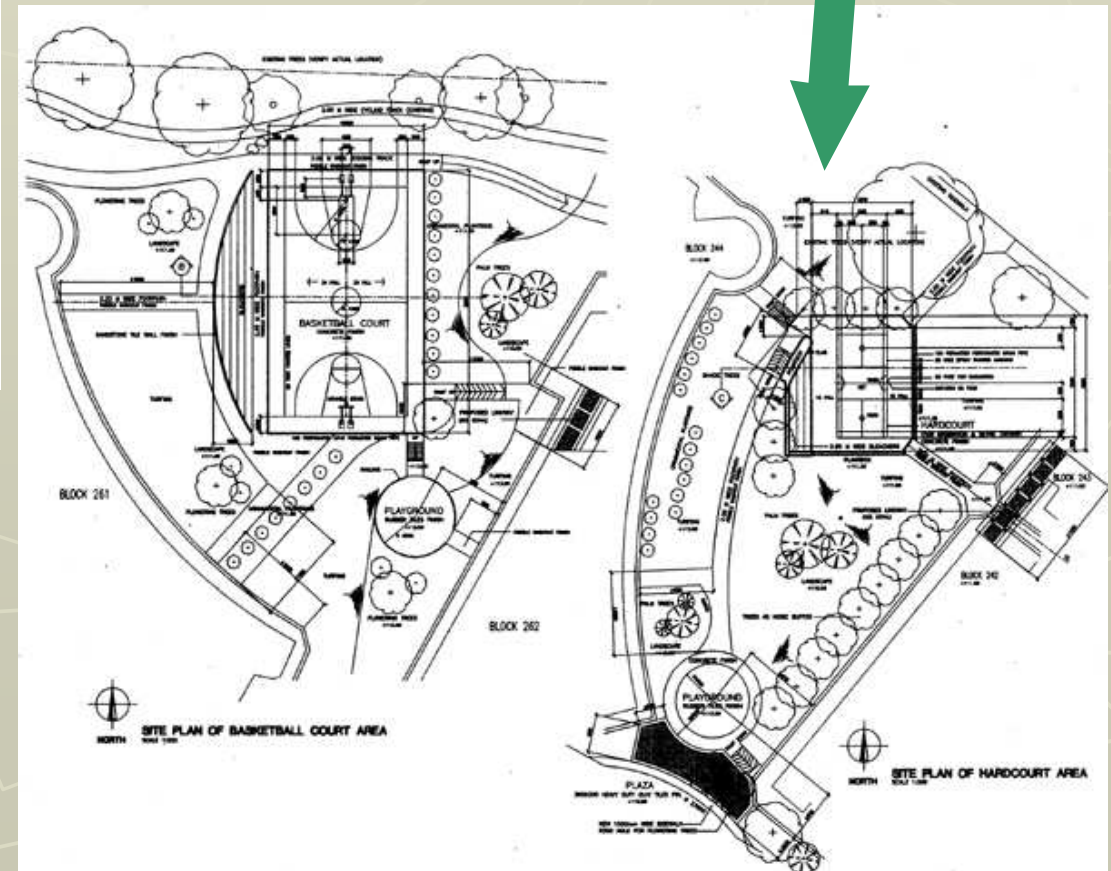
# Singapore housing

## HDB Interim Upgrading

Client: Housing Development Board, Singapore

Involvement:

- ❖ Redesigning the community facilities of an existing housing development, using AutoCAD
- ❖ Detailing of street furniture and landscape
- ❖ Area computation



## Foreign Workers Housing

Client: Jurong Town Corporation  
Singapore's premier quasi-governmental industrial and foreign workers housing developer

Involvement:

- ❖ Site design with AutoCAD
- ❖ Unit design with AutoCAD
- ❖ Area computation

Challenges:

- ❖ Mirroring unit layouts
- ❖ Computation of floor area and building footprint area to comply with governmental regulations
- ❖ Ability to maximise number of units and occupancy.

# High-end residential subdivisions



- ❖ Gated exclusive residential component of a 6.5-hectare mixed-use development which includes sports, commercial & hotel facilities
- ❖ Only 75 residential lots with min 240 sqm cut.
- ❖ Tagaytay city has relaxing cool environment with the conveniences of city living
- ❖ Amenities include gazebo, adult swimming pool, children's pool and play space, skating rink, and garden.
- ❖ Coordinated with parent company who will undertake commercial devt.
- ❖ Made submission for plan changes as the subdivision departs from the local authority's planned commercial land use.
- ❖ Conceptualised site and pricing plan.



- ❖ Gated residential community with commercial rows along entry points, clubhouse, multi-purpose playcourt, landscaped park, and swimming pool
- ❖ Charmed with American flower field landscapes
- ❖ Fronts a golf & country club, and 15-minute to downtown and airport.
- ❖ Joint venture project with Security Bank Corporation
- ❖ 311 lots have predominant cut of 200 sqm., buyers to build own houses
- ❖ Successfully resolved issues with local authorities on drainage line crossing the subdivision and land use conversion from commercial to residential.

# Mid-cost residential subdivisions



Laoag City, Philippines  
5 hectares  
Project cost = \$4M

- ❖ Construction ongoing
- ❖ Gated community mostly marketed in the US
- ❖ Involved in initial stages of securing EXCOM approval to enter into JV with landowner and concept planning



San Fernando City  
Pampanga, Philippines  
4.5 hectares  
Project Cost = \$6M

- ❖ Spanish/Mediterranean accent gated community with commercial row
- ❖ Residential lots min. of 147 sq.m.
- ❖ Involved in negotiating with land owners, concept planning and initial stages of securing EXCOM approval.



Cagayan de Oro City, Philippines  
8.3 hectares, completed  
Cost = \$26M



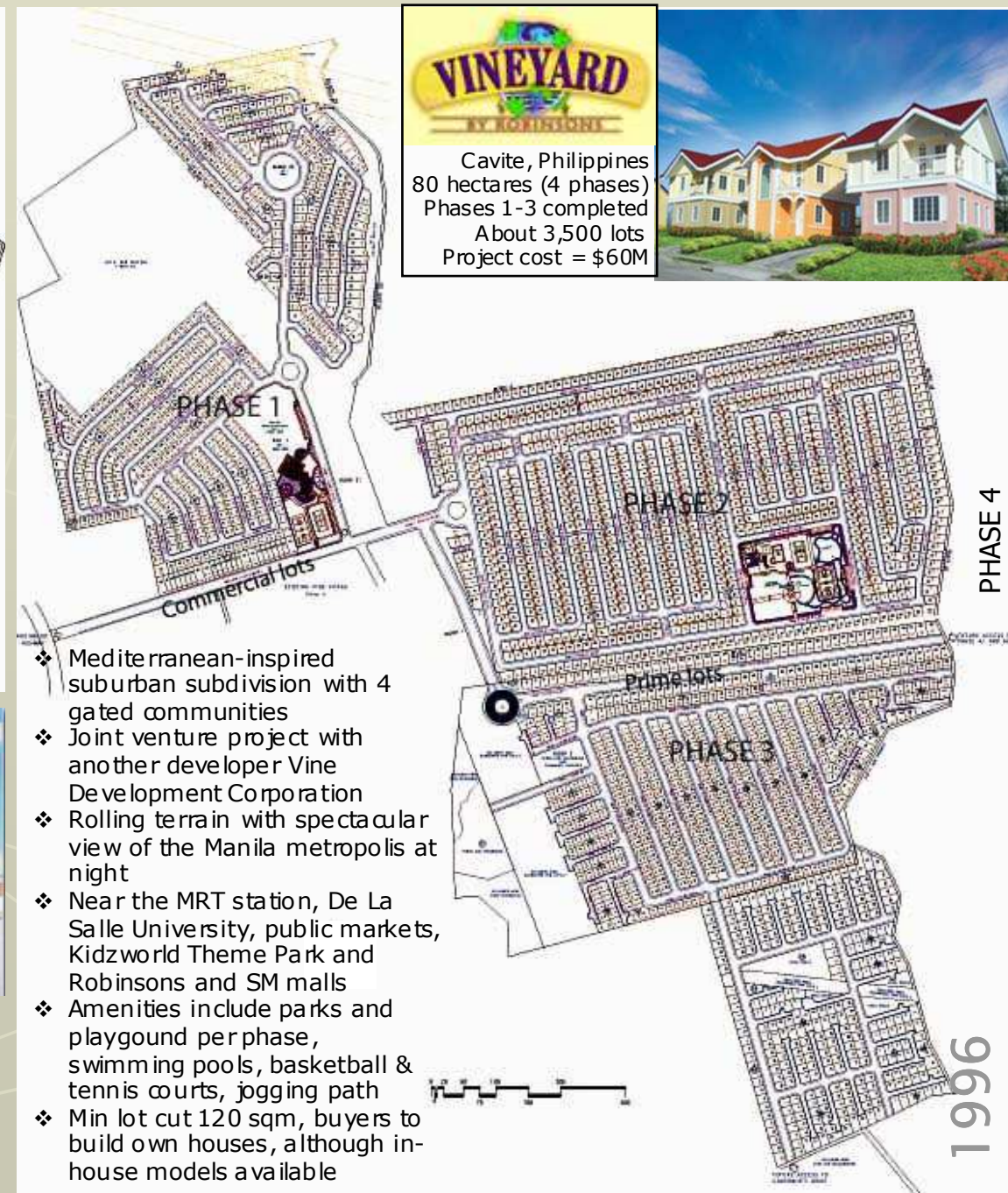
- ❖ Completed
- ❖ Prime highland property overlooking the city skyline
- ❖ American themed gated community
- ❖ Community size 293
- ❖ Lots have minimum 150 sqm area, buyers have option to invest in lots or construct their own houses
- ❖ Involved in securing EXCOM approval to enter into joint venture with a family
- ❖ Conceptualized master plan to secure minimum of 65% saleable ratio as a condition of the land owners.
- ❖ Being an elevated property, a few areas are designated unbuildable and therefore integrated with open space area.



# Mid-cost residential subdivisions



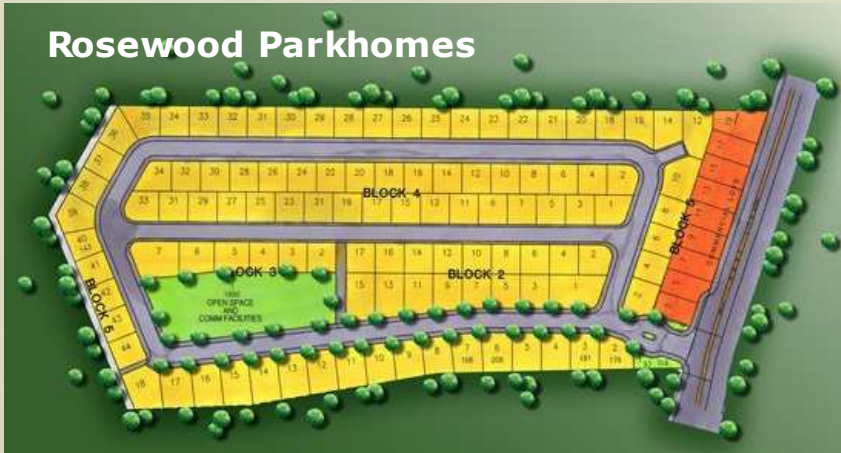
- ❖ Amenities include swimming pool, tennis court, basketball court, children's playground, clubhouse with viewing deck
- ❖ Residential lots min 180 sqm at \$180/sqm, big commercial lots at \$320/sqm
- ❖ Gate community situated at an elevation overlooking the city skyline
- ❖ The area is an old subdivision with existing residents.
- ❖ Successfully overcome challenges of complying with commitments for community facilities of previous developer, redesigning lots amidst existing sold lots and the risks involved with the adjacent city water reservoir.



- ❖ Mediterranean-inspired suburban subdivision with 4 gated communities
- ❖ Joint venture project with another developer Vine Development Corporation
- ❖ Rolling terrain with spectacular view of the Manila metropolis at night
- ❖ Near the MRT station, De La Salle University, public markets, Kidzworld Theme Park and Robinsons and SM malls
- ❖ Amenities include parks and playground per phase, swimming pools, basketball & tennis courts, jogging path
- ❖ Min lot cut 120 sqm, buyers to build own houses, although in-house models available

# Mid-cost residential subdivisions

## Rosewood Parkhomes

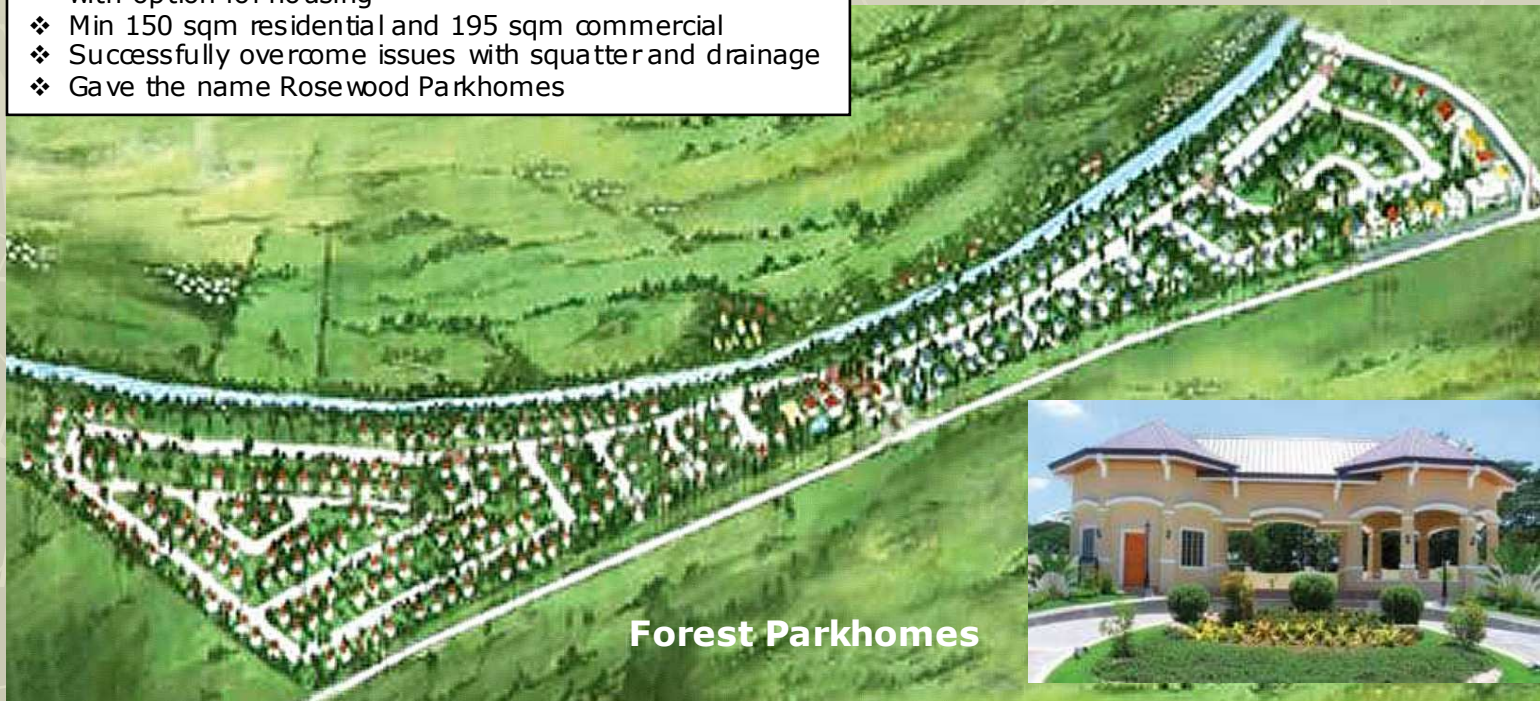
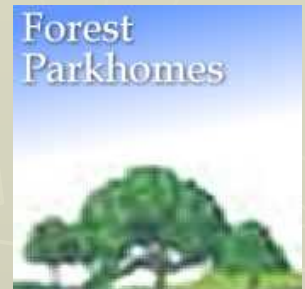


- ❖ 3 hectares, completed, cost=\$2M
- ❖ Classy American flower-field inspired lifestyle small community development
- ❖ 121 lots with 9 commercial lots, with option for housing
- ❖ Min 150 sqm residential and 195 sqm commercial
- ❖ Successfully overcome issues with squatter and drainage
- ❖ Gave the name Rosewood Parkhomes



**All these projects are in Angeles City, Pampanga, Philippines**

- ❖ 7 hectares, sales ongoing, cost = \$5M
- ❖ Mediterranean-inspired residential to 277 families
- ❖ Involved in land acquisition
- ❖ An expansion fronting Forest Parkhomes



## Forest Parkhomes

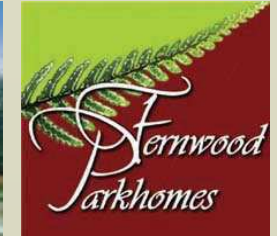
- ❖ 10 hectares completed, cost=\$8M
- ❖ Country-style inspired gated mid-cost residential development situated within the bustling city of Angeles
- ❖ Sold lots only with buyers building their own houses
- ❖ With over 300 residential lots with a predominant lot out of 150 sqm
- ❖ With shopping convenience to 2 big malls and the Clark Special Economic Zone
- ❖ All three projects are joint venture undertaking with members of Don Pepe Henson Enterprises, Inc.
- ❖ Coordinated with planners from Palafox Associates.
- ❖ Amenities include an activity center and basketball court



# Mid-cost residential subdivisions



- ❖ Completed
- ❖ Cost = \$6M
- ❖ 7.3-hectare Italian-inspired gated community
- ❖ Primarily caters to OFWs in Italy
- ❖ 357 lots with min. cut of 100 sqm
- ❖ With clubhouse, multipurpose court, parks
- ❖ Set in a rustic village yet only 5 mins away from the City, the port, churches, schools, hotels and big commercial establishments
- ❖ Involved with land acquisition, conversion from previous agricultural land use, conceptual planning, construction and sales scheduling.
- ❖ Successfully managed to dispose of hard-to-sell lots through pricing, payment scheme and discounting strategies.
- ❖ Sales took off after setting up a marketing network in Italy for which the project was intended to cater to.

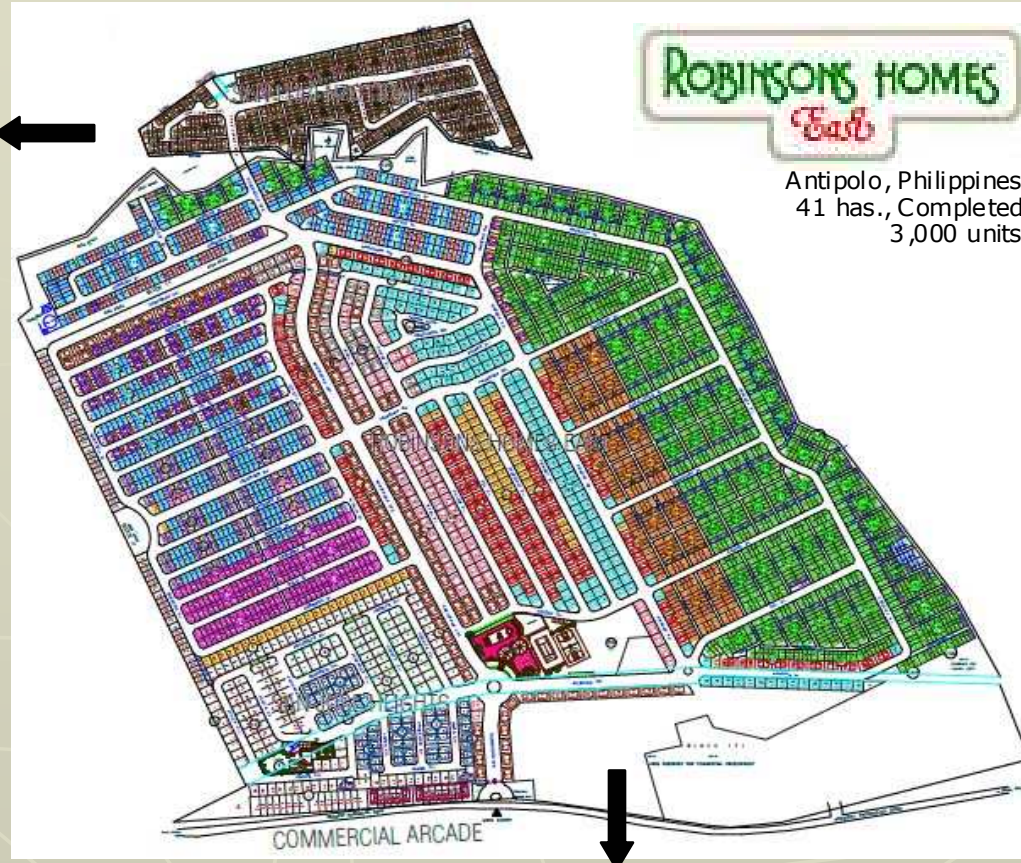


- ❖ Completed
- ❖ Cost = \$16M
- ❖ 10.5-hectare starter gated community
- ❖ With convenience of access to the Northern Motorway and Clark Air Base shopping center and recreational facilities
- ❖ Minutes away from the Municipal Hall, U.P. Clark, Dau Elementary School, Holy Angel University, Holy Family Academy, and Angeles University Foundation.
- ❖ A joint venture with the Prietos, owner of Mayen Development Corp./Mayleen Paper Inc.
- ❖ Coordinated with planners of Palafox Associates.
- ❖ Amenities include landscaped parks, multipurpose playcourt, clubhouse, and swimming pool

# Urban fringe housing



- ❖ Completed, project cost = \$9M
- ❖ Exclusive 2.8-hectare enclave of 372 Mediterranean townhouses and a neighborhood commercial row, located within the RHE housing complex
- ❖ 48 sq.m. floor on 40–48 sq.m. lot
- ❖ Instrumental in successfully disposing off hard-to-sell constructed and unbuilt units, achieved through proper construction phasing, pricing and discounting.



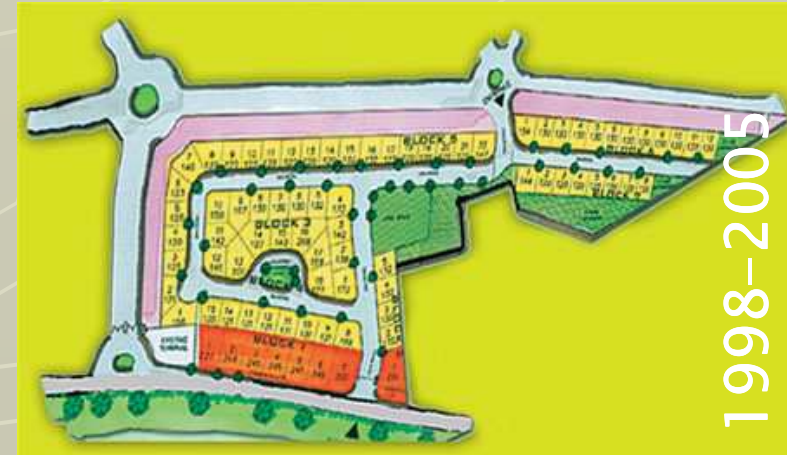
Antipolo, Philippines  
41 has., Completed  
3,000 units



- ❖ Phase 1 completed, Phase 2 ongoing, project cost = \$13M
- ❖ Premier gated mid-cost residential subdivision development fronting RHE with about 125 residential lots and a commercial row along the highway
- ❖ Amenities include a gazebo, multipurpose court, landscaped park, and small swimming pool
- ❖ Gross Land Area is approximately 5 hectares
- ❖ Predominant lot cut 120 sq. m.
- ❖ Secured EXCOM approval to convert this old poultry farm into an exclusive subdivision.
- ❖ Consulted with external planners in order to ascertain compliance with the project's financial bottom lines.

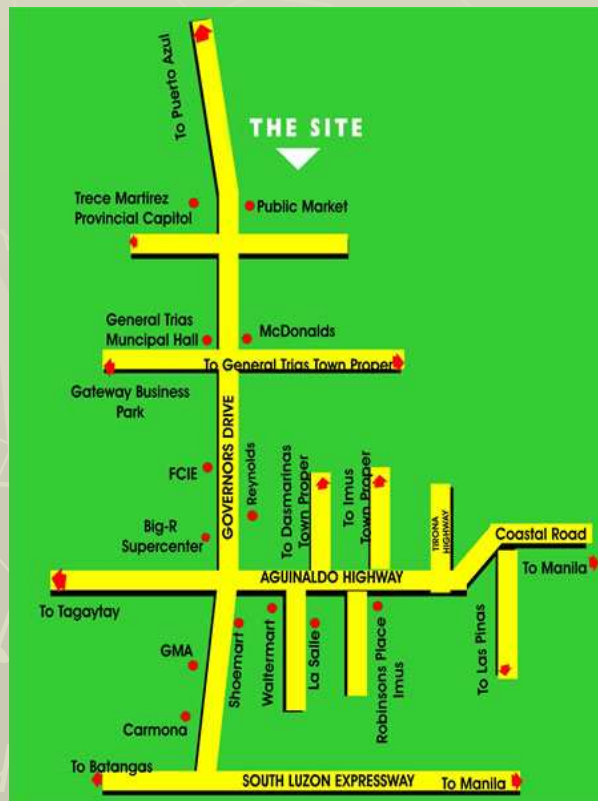
## Robinsons Homes East (completed)

- ❖ An urban fringe low-cost housing complex with single-detached, duplex, townhouse enclaves, and rowhouse units, catering to 3,000 low and middle-income families of Metro Manila.
- ❖ Self-contained gated community with a clubhouse, swimming pool, tennis court, basketball court, church, carpark, children's playground and a commercial arcade.
- ❖ Instrumental in selling off constructed hard-to-sell residential and commercial units through discounting and other sales promotions.



# Suburban township

- ❖ Joint venture with EEI Realty Corp.
- ❖ Remote new town development
- ❖ 5 gated communities each with distinct character and serviced by a tree-lined circumferential boulevard
- ❖ Core will have commercial, institutional, and recreational facilities which includes a community clubhouse, a multi-purpose court, basketball courts, tennis court, swimming pool, skating rink, jogging path, biking path, bleachers, amphitheatre, parks and promenade areas.



**Grosvenor Place**  
Tanza, Cavite, Philippines  
73-hectare joint venture  
5,000 units

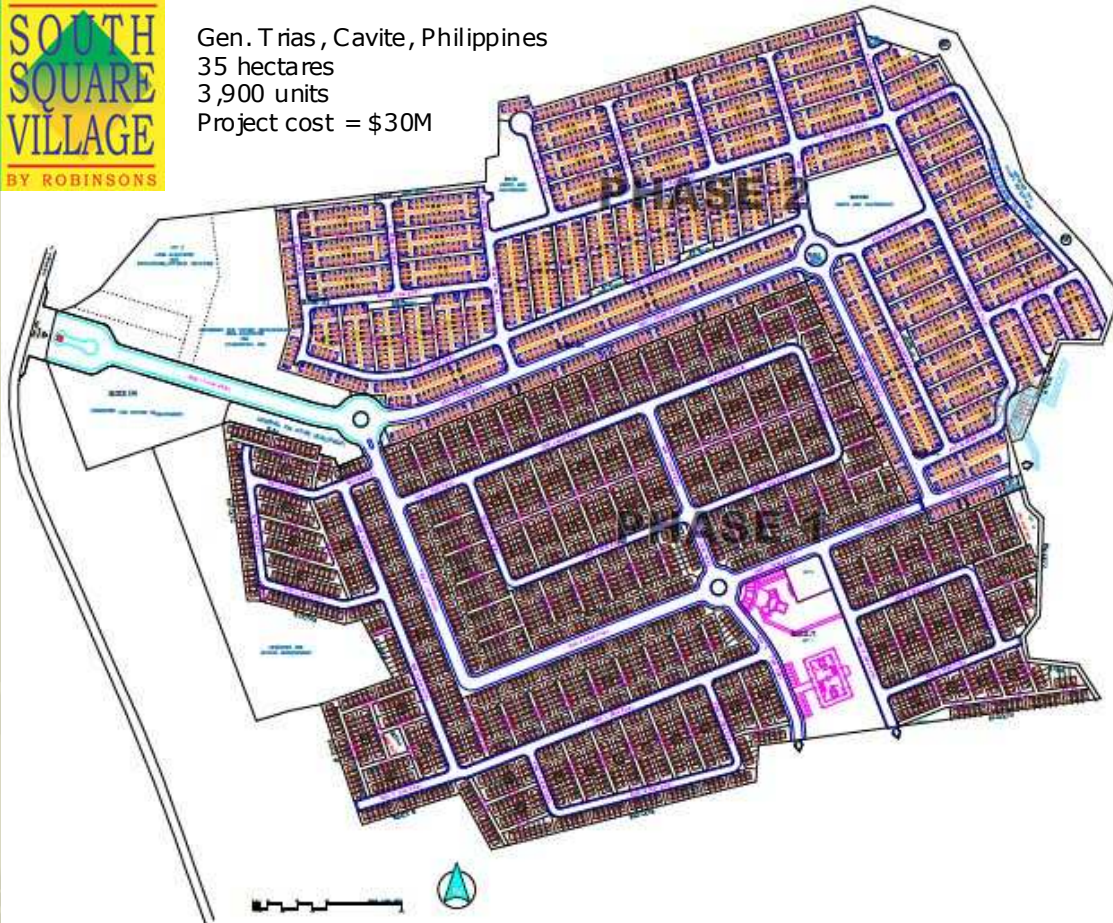


- ❖ 14-hectare Phase 1 completed, project cost = \$20M
- ❖ Contemporary country theme
- ❖ Approximately 1,000 units inclusive of socialized housing, mid-cost lots, and commercial lots.
- ❖ Socialized houses 20FA/32LA priced at \$10,000
- ❖ Residential lots 120 sq.m. at \$105/sq.m.
- ❖ Commercial lots 150 sq.m. at \$160/sq.m.
- ❖ The project is a hard-to-sell inventory due to remote location and poor saleability of adjacent subdivision developments
- ❖ Negotiated with joint venture partners to cease development of other phases and terminate joint venture.
- ❖ The completed unsold saleable lots of the completed phase 1 were divided proportionately between joint venture partners.
- ❖ Further reduction in sales prices were made to support further enhancements made to boost marketing of existing inventory such as in providing free sales trips from major shopping malls.

# Low-cost workers housing



Gen. T rias , Cavite , Philippines  
35 hectares  
3,900 units  
Project cost = \$30M



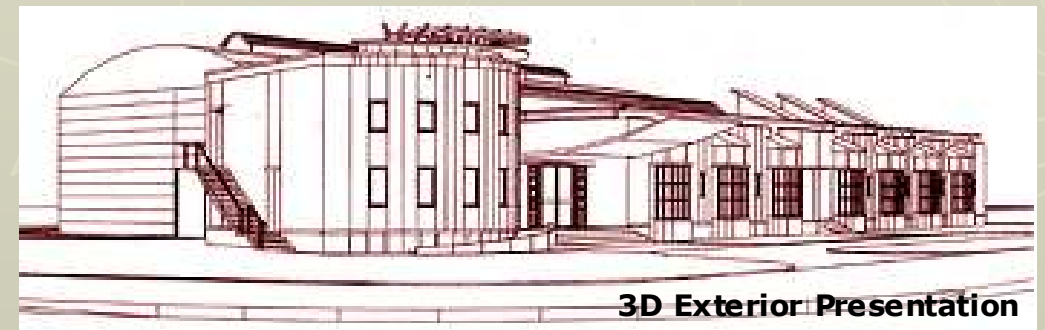
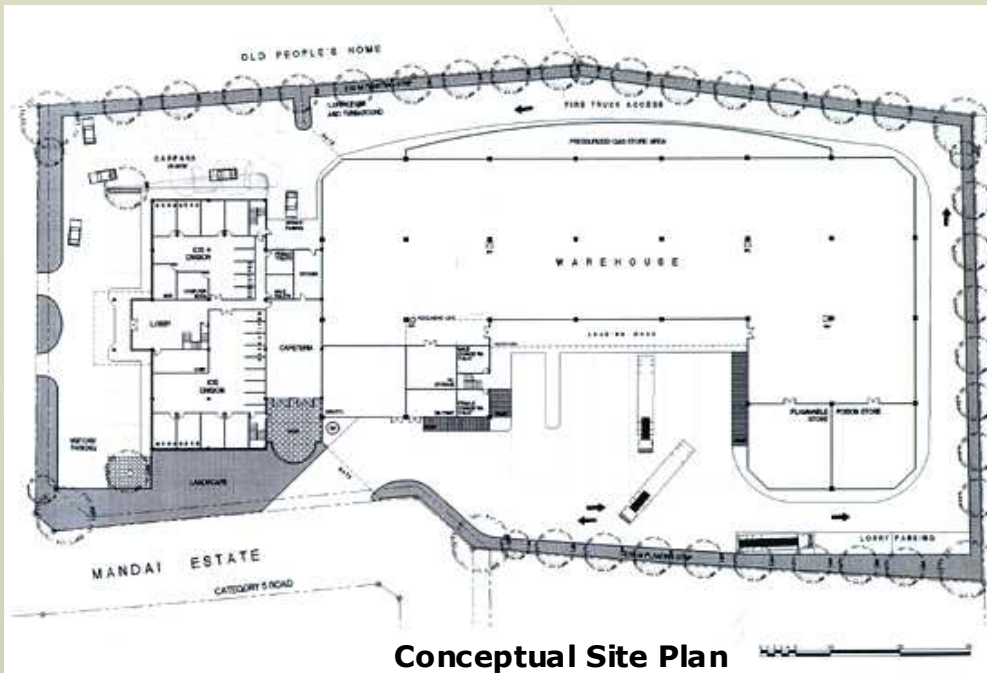
Misamis Oriental  
Philippines  
3.3 hectares  
256 lots  
Project cost = \$2M

- ❖ Mediterranean-themed economic housing beside an affiliate industrial estate
- ❖ 256 lots at 76 sq.m. ave. residential and 79-144 commercial
- ❖ Buyers have option to build their house
- ❖ Secured EXCOM approval to utilise idle land
- ❖ Conceptualized site and sales plan



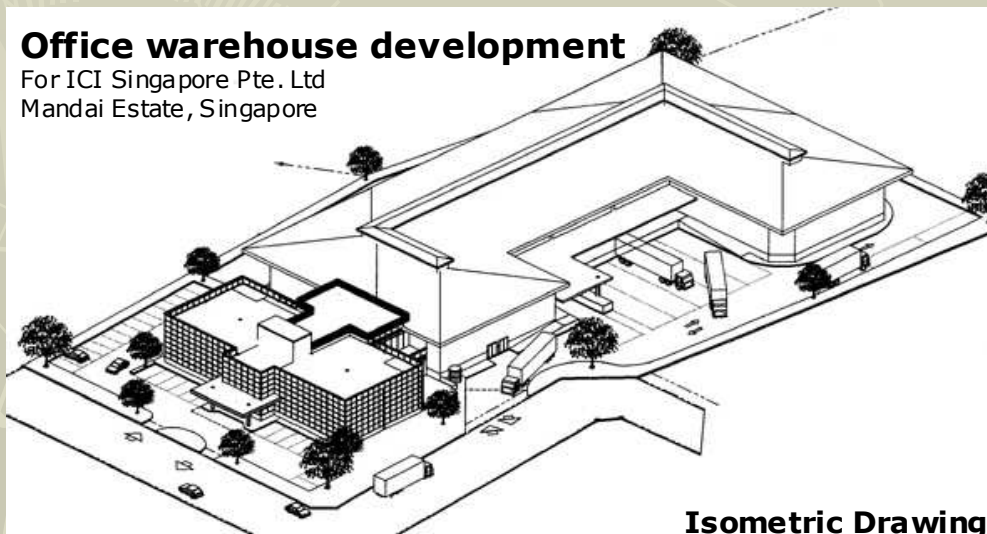
- ❖ Southsquare Village is a gated socialized housing project for 3,900 low-income workers
- ❖ Phase 1 is complete while Phase 2 is under phased selling and unit construction.
- ❖ Strategically located between two big industrial estates in the rustic town of General Trias.
- ❖ Amenities include gate and guardhouse, jeepney and tricycle terminal with waiting shed, commercial lots and a mini market, children's playground, covered multi-purpose court, and a school site.
- ❖ 3,900 units with floor area of 20 sq.m. on 32-50 sq.m. lots
- ❖ Units are priced from \$15,000 to \$20,000 each
- ❖ Involved in the conversion of the previous agricultural land use into residential
- ❖ Complied with project-specific local requirements to secure conversion and development permits.
- ❖ Gave the name Southsquare Village being located south of Manila and centered around the concept of a square or plaza as the main entry to the subdivision.
- ❖ Successfully managed to dispose off hard-to-sell units by means of appropriate pricing, construction scheduling and discount mechanisms.

# Singapore Industrial



## Office warehouse development

For ICI Singapore Pte. Ltd  
Mandai Estate, Singapore



- ❖ Overcame challenge of familiarizing with industrial equipment, detailing, area allocation and circulation.

## Shell Seraya Research Laboratory

61 Seraya Avenue, Singapore City

### Involvement

- ❖ Building design, section and interior detailing
- ❖ Site planning and landscape design
- ❖ Interior conceptual designing
- ❖ Preparation of presentation materials using Autocad and 3D Studio for client meetings.



# Singapore Industrial



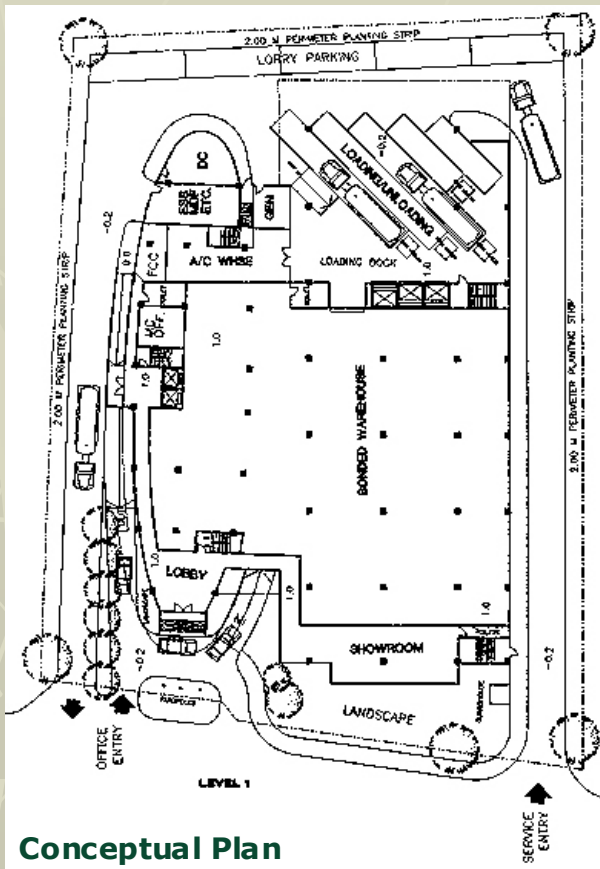
Conceptual 3D Model



Actual Building



Actual Entry to Lobby



Conceptual Plan



Actual Aerial Photo



3D studio / Photoshop rendering

**Castrol Administration Building**  
10 Jalan Tepong, Singapore City

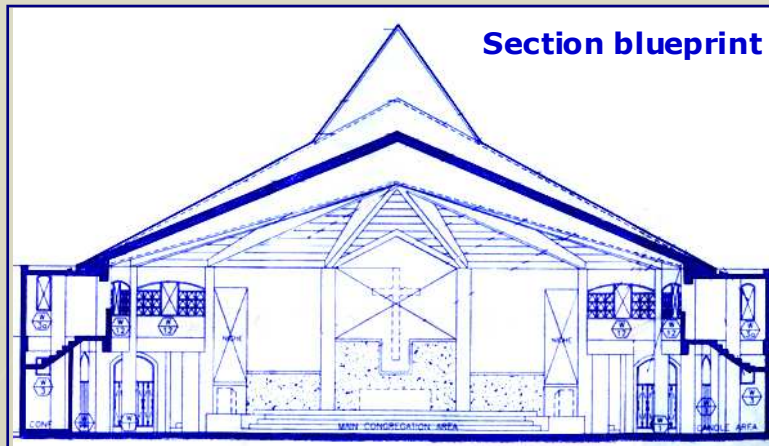
## SUTL House Warehouse Building

Client: Singapura United Tobacco Limited  
100J Pasir Panjang Road, Singapore

### Involvement in both projects:

- ❖ Building design and planning
- ❖ Site planning and landscape design
- ❖ Area computation
- ❖ Preparation of presentation materials using Autocad and 3D Studio for client meetings.

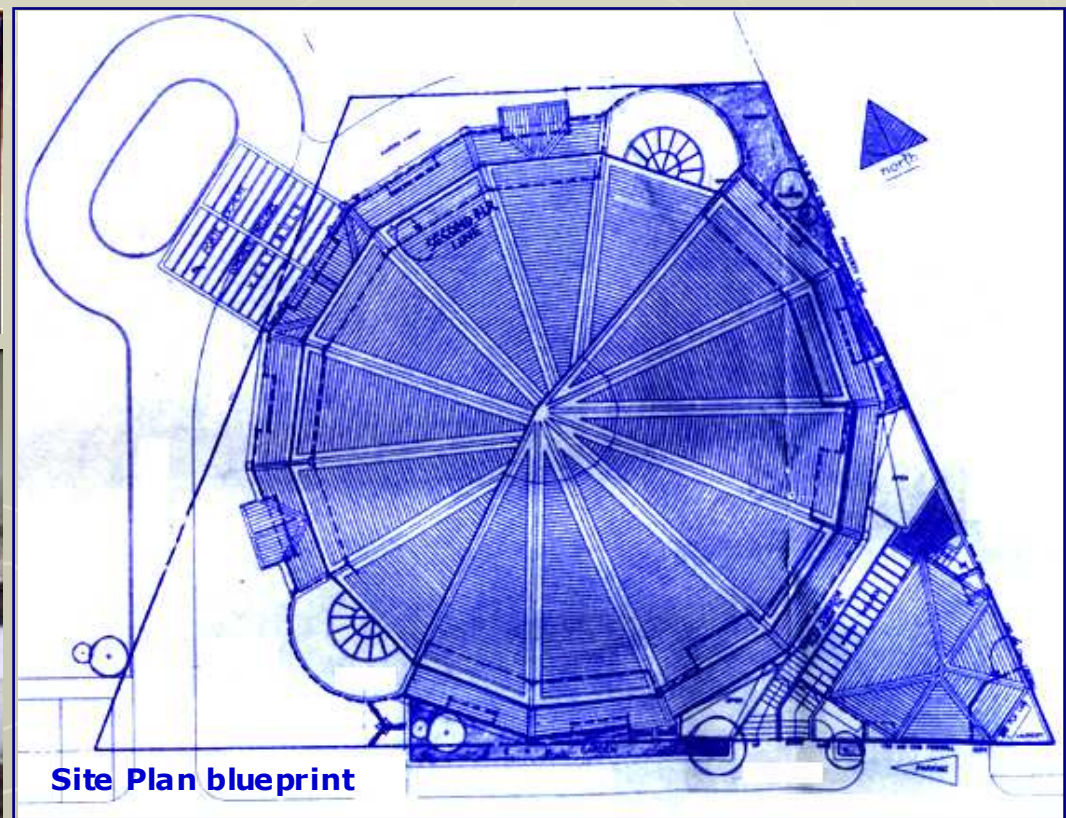
# Church



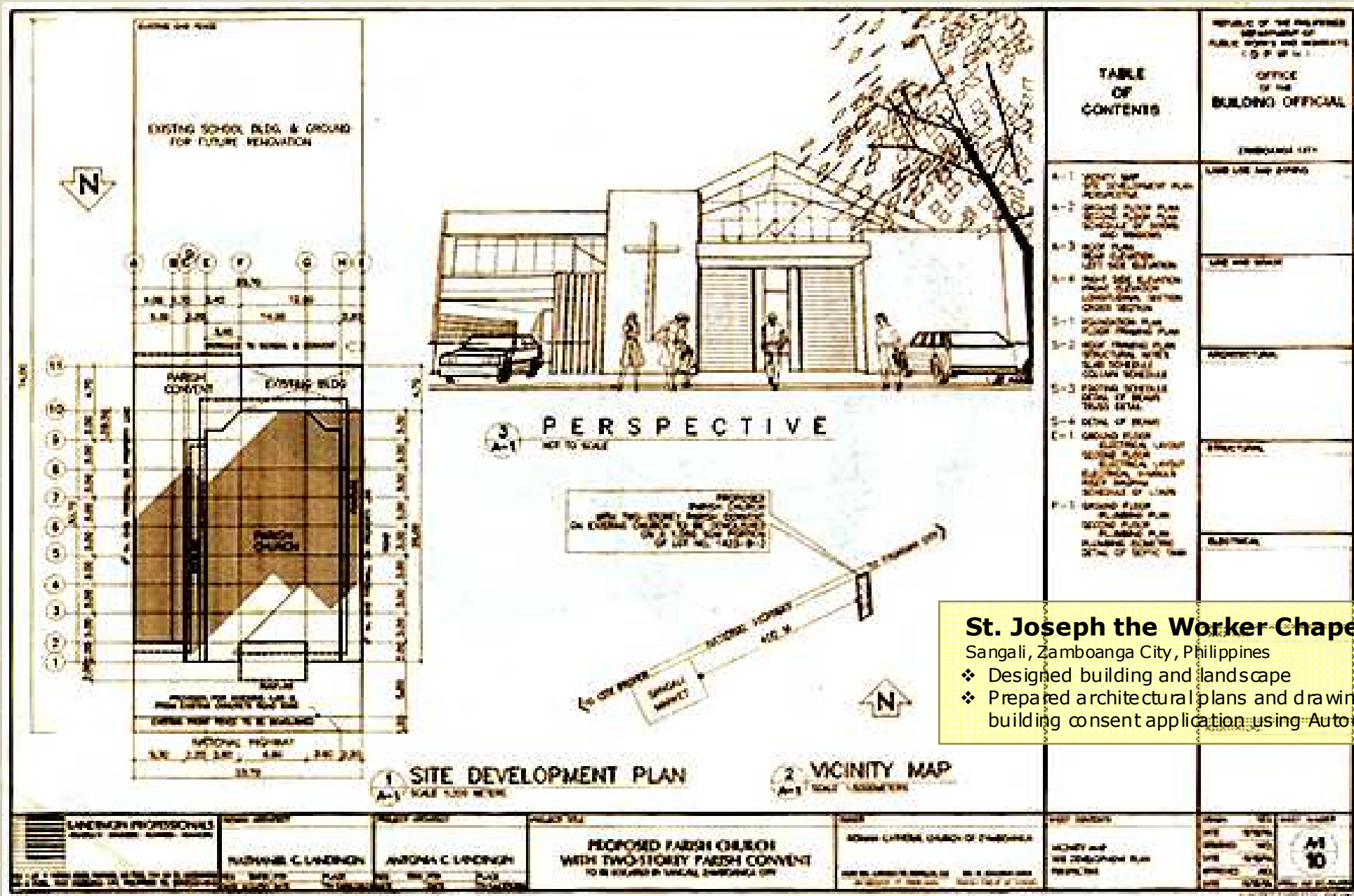
## St. Joseph the Worker Sub-Parish Church

Robinsons Homes East, Antipolo City, Philippines

- ❖ 800 seater Catholic church
- ❖ Construction ongoing
- ❖ Design building and landscape
- ❖ Prepared architectural plans and drawings for building consent application
- ❖ Consulted with supervising engineer during construction
- ❖ Prepared drawings and flyers for purposes of seeking donations



# Church



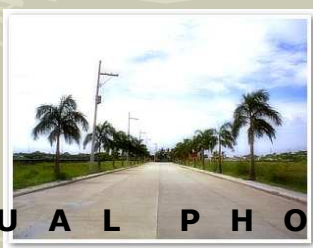
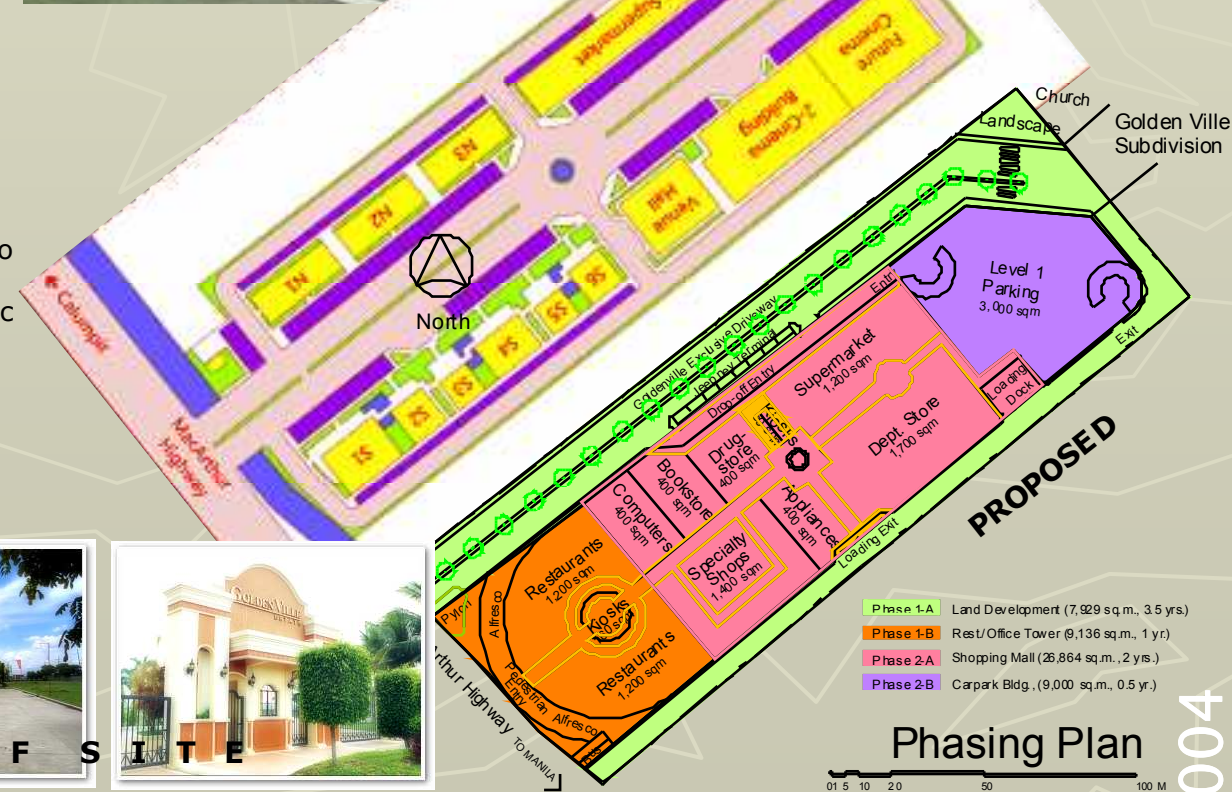
# Feasibility study - commercial

## Proposed Donarita regional commercial center

The study was prepared as a tool for the owners Donarita Realty Corp. and Donarita Commercial Center Corp., to market their 2.3-hectare commercial lot within Golden Ville Estates Subdivision in Bgy. Longos, Malolos City, Bulacan, Philippines. A 4.5-hectare one-stop regional town center serving its immediate 8-kilometer radius of less than a million people, was found to be most feasible for the lot, due to: (1) sufficient infrastructure, (2) favorable environmental conditions, (3) strategic location, (4) continuous in-migration to Bulacan due to the Mt. Pinatubo eruption and spillover from Metro Manila, (5) the proposed Manila-Clark Rapid Railway System, and (6) increasing urbanization due to influx of commercial malls and suburban subdivisions in the area. The tenant mix is expected to provide both backward and forward linkages to the commercial establishments and manufacturing firms in region. The center will provide for office, commercial, institutional, and recreational spaces and is expected to generate P4.2 Billion gross revenues, 87.81% gross margin, 36.38% return on capital employed, 22.75% internal rate of return, over 19 years of operation.

## The Cabañas: the actual development

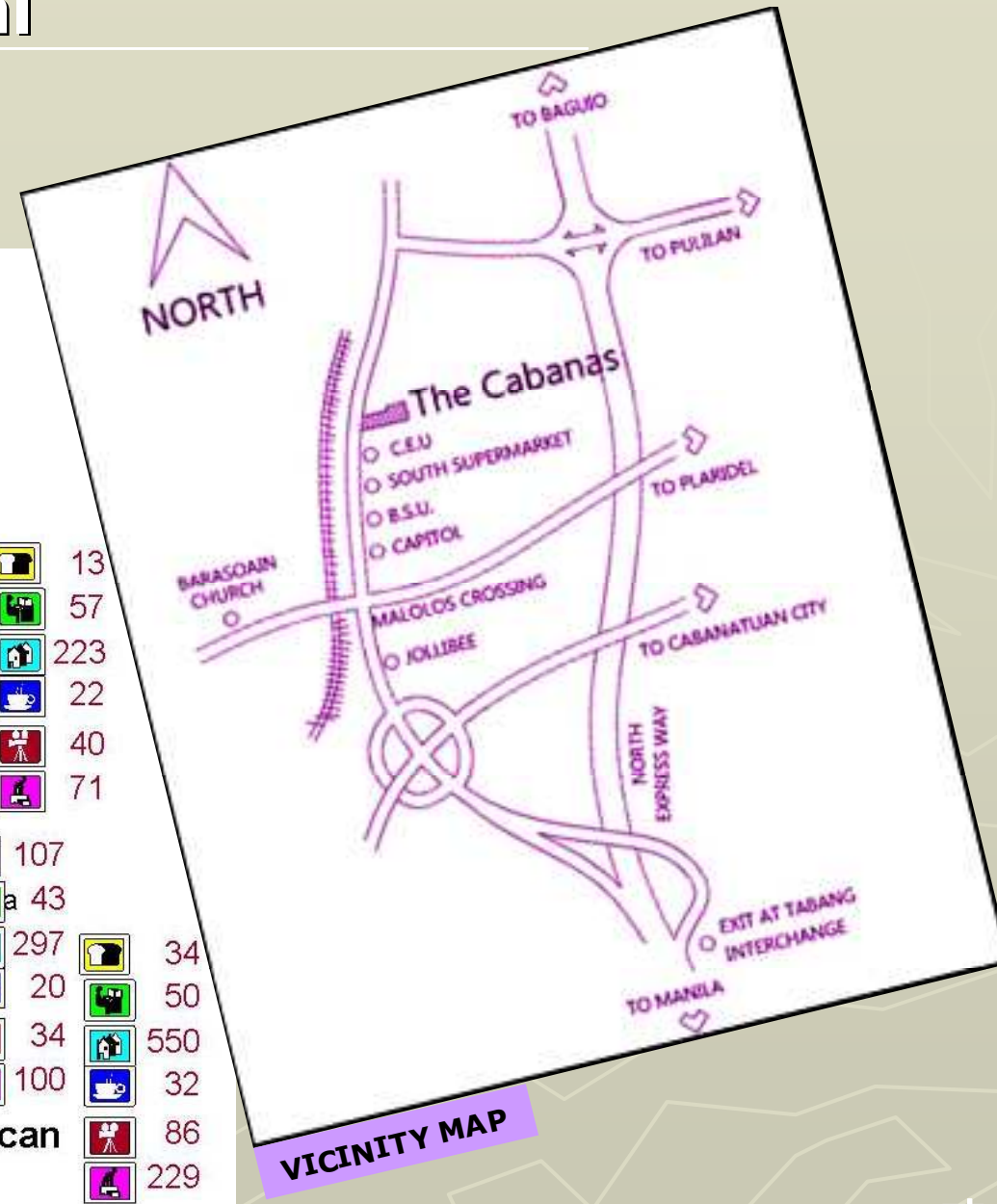
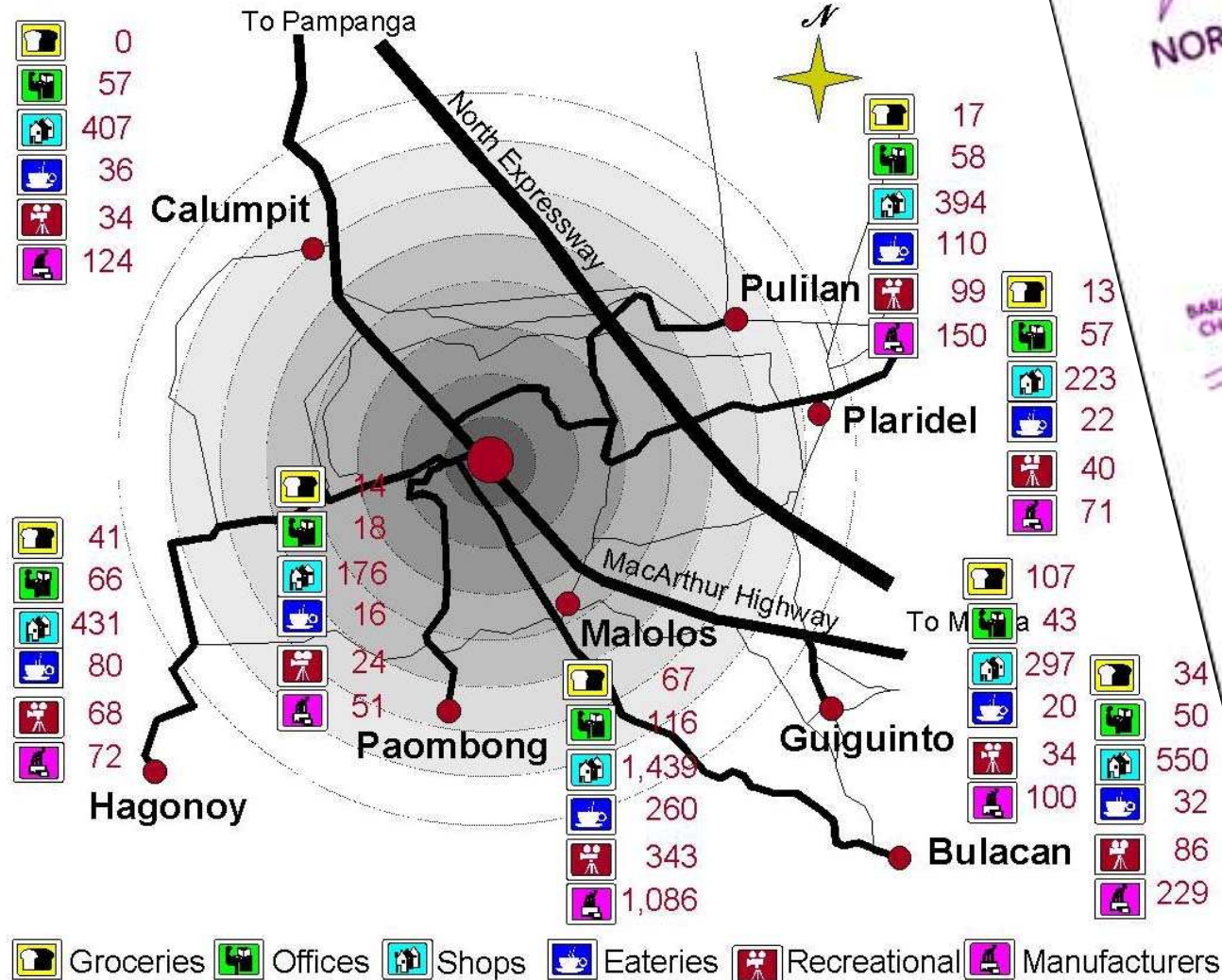
- ❖ P160-million 2.3 hectare first garden-type mall in the province
- ❖ Tropical outhouse design that has been stylized, altered and put to use on all single and two-storey buildings.
- ❖ Characterized by high pitched shingle roofs outside and panoramic glass windows inside.
- ❖ One of the main features of the Cabanas is the four 250-seater cinemas
- ❖ With chosen occupants such as pizza and burger houses, cafes, internet cafes, bookstores, banks, offices, convenience stores, groceries, apparel, drug store and courier services



# Feasibility study - commercial

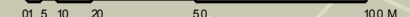
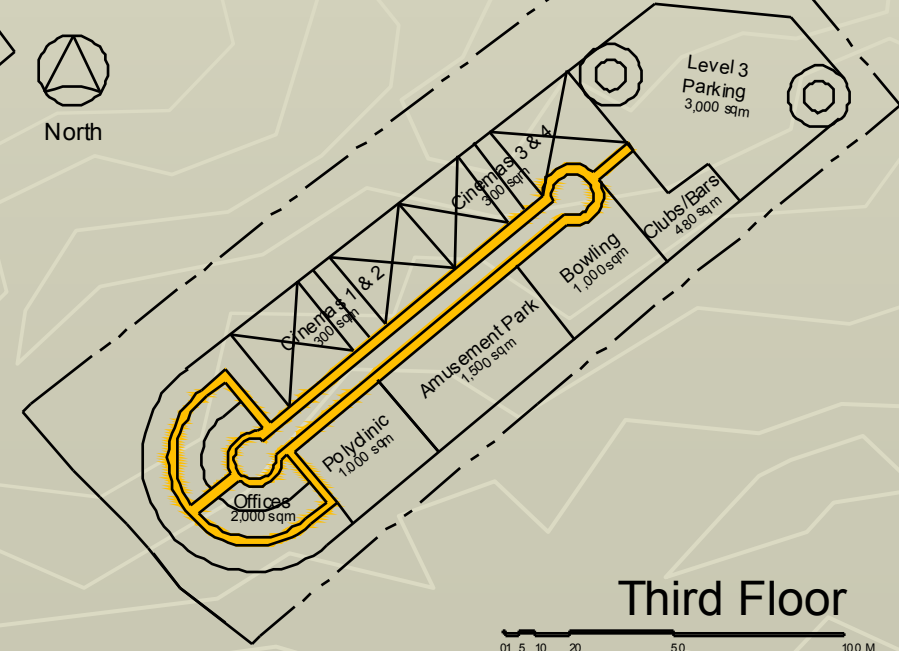
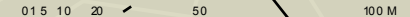
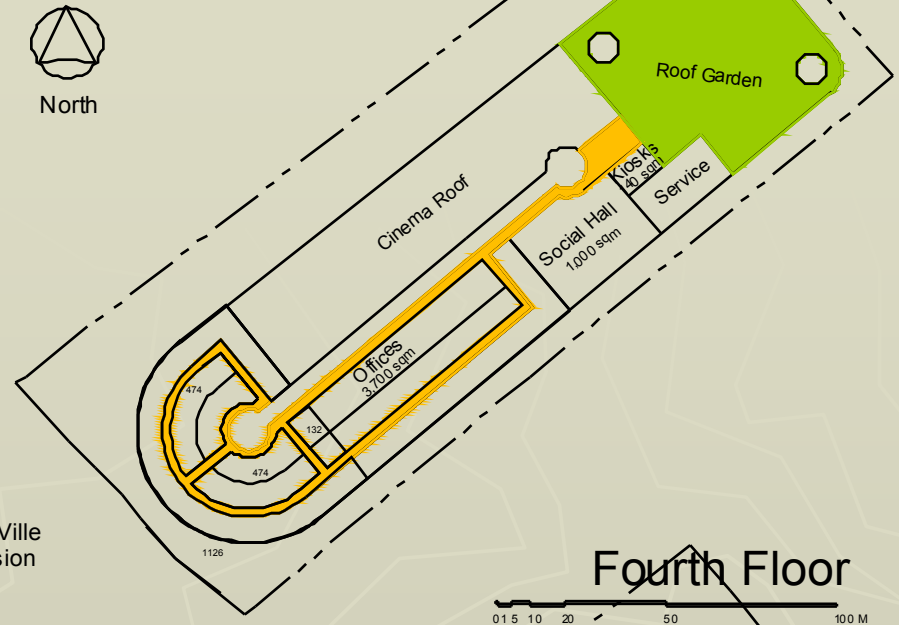
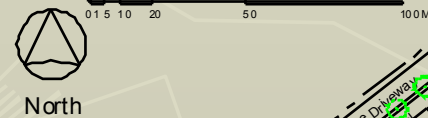
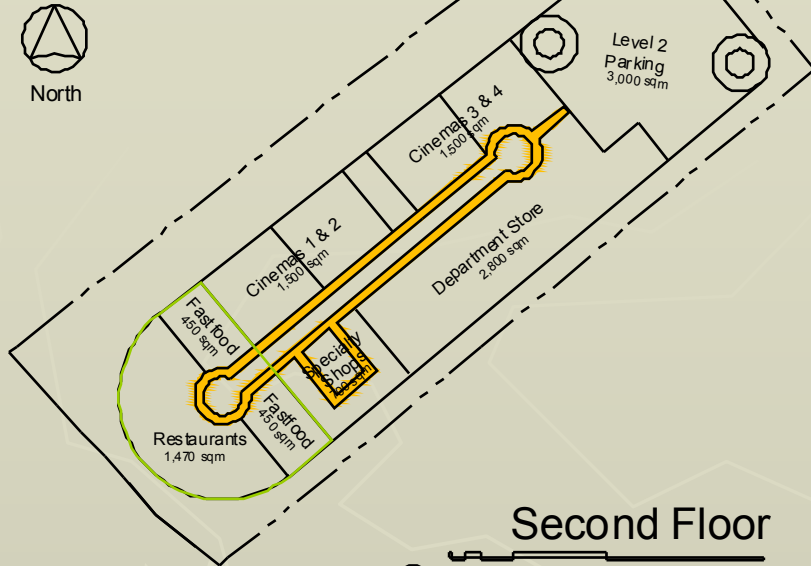
## Proposed Donarita regional commercial center

### MARKET ANALYSIS



# Feasibility study - commercial

## Proposed Donarita regional commercial center



# Feasibility study - commercial

## Proposed Donarita regional commercial center

THE DONARITA CENTER  
MacArthur Highway, Longos, Malolos City

Proposed Development  
Regional Town Center

Area Tabulation	Area (Square Meters)	Percentage
Particulars	23,411.00	100.00%
Gross Land Area	7,829.00	0.00%
Less: Roads Right of Way	5,737.00	24.51%
20-m wide Access to Goldenville	2,192.00	9.36%
8-m wide Service Road		
Net Saleable Land Area	15,482.00	66.13%

Item	Cost Per Sq.m.	Total	Break-even cost	Margin	Min. Selling Price / sq.m.
Land	P 4,500.00	P 105,349,500	P 6,804,64	45%	P 12,372.00
Pre-development	P 25.00	P 585,275	P 37.80	45%	P 88.73
Land Development	P 450.00	P 10,534,950	P 680.46	45%	P 1,237.21
Totals	P 4,975.00	P 116,469,725	P 7,522.91	45%	P 13,678.02
				+ 10% E-VAT	P 1,387.80
				Total	P 15,045.82

Space	Total Area	Cost/sq.m.	Total Cost of Floor Const.	Share in Dev. Land Cost	Total Cost
Commercial					
Dept. Store	4,500	P 8,000	P 36,000,000	P 13,866,443	P 49,866,443
Cinema	3,600	P 10,000	P 36,000,000	P 11,092,355	P 47,092,355
Supermarket	1,200	P 10,000	P 12,000,000	P 3,697,452	P 15,697,452
Restaurants	3,670	P 12,000	P 44,040,000	P 11,824,281	P 55,864,281
Fastfood	900	P 10,000	P 9,000,000	P 2,773,089	P 11,773,089
Office Space	6,700	P 10,000	P 67,000,000	P 17,562,895	P 84,562,895
Specialty Shops	2,100	P 10,000	P 21,000,000	P 6,470,540	P 27,470,540
Anchor Shops	1,600	P 8,000	P 12,800,000	P 4,929,935	P 17,729,935
Kiosks	350	P 5,000	P 1,750,000	P 1,078,423	P 2,828,423
Institutional					
Polyclinic	1,000	P 10,000	P 10,000,000	P 3,081,210	P 13,081,210
Sports/Recreation					
Bowling Center	1,000	P 8,000	P 8,000,000	P 3,081,210	P 11,081,210
Multi-purp Hall	1,000	P 8,000	P 8,000,000	P 3,081,210	P 11,081,210
Club/Bar	480	P 10,000	P 4,800,000	P 1,478,981	P 6,278,981
Amusement Park	1,500	P 8,000	P 12,000,000	P 4,821,814	P 16,821,814
Common Space	7,200	P 10,000	P 72,000,000	P 27,730,887	P 99,730,887
Carpark Building	9,000	P 5,000	P 45,000,000	P 27,730,887	P 72,730,887
Totals	45,000	P 8,706	P 391,790,000	P 116,469,725	P 508,259,725

## Assumptions

### Affordability Analysis

Space	Unit Area	Res Fee	Rent/sq.m. per month	Rent per month	Projected Monthly Sales
<b>Commercial</b>					
Dept. Store	4,500	P 200,000	P 200	P 900,000	P 9,000,000
Cinema	900	P 100,000	P 150	P 135,000	P 1,350,000
Supermarket	1,200	P 100,000	P 200	P 240,000	P 2,400,000
Restaurants	90	P 10,000	P 250	P 22,500	P 225,000
Fastfood	450	P 50,000	P 225	P 101,250	P 1,012,500
Office Space	60	P 10,000	P 150	P 9,000	P 90,000
Specialty Shops	30	P 10,000	P 250	P 7,500	P 75,000
Anchor Shops	400	P 50,000	P 200	P 80,000	P 800,000
Kiosks	5	P 5,000	P 500	P 2,500	P 25,000
<b>Institutional</b>					
Polyclinic	1,000	P 100,000	P 180	P 180,000	P 1,800,000
<b>Sports/Recreation</b>					
Bowling Center	1,000	P 100,000	P 150	P 150,000	P 1,500,000
Multi-purp Hall	1,000	P 100,000	P 150	P 150,000	P 1,500,000
Club/Bar	240	P 50,000	P 225	P 54,000	P 540,000
Amusement Park	1,500	P 100,000	P 150	P 225,000	P 2,250,000
<b>Common Space</b>					
Carpark Building	9,000	P 200,000	P 50	P 450,000	P 4,500,000
<b>Totals</b>				P 2,706,750	P 27,067,500

### Income Statement (19 years, 0% inflation)

Particulars	Amount	Percentage
Reservations	P 4,130,000	0.20%
Rental Income	P 1,365,264,000	66.53%
5% Share on Tenant Sales	P 682,632,000	33.27%
<b>GROSS PROJECT REVENUES</b>	<b>P 2,052,026,000</b>	<b>100.00%</b>
Less: Direct costs	P 508,259,725	24.77%
Land	P 105,349,500	5.13%
Land Development	P 10,534,950	0.51%
Pre-development	P 585,275	0.03%
Building Construction	P 391,790,000	19.09%
<b>GROSS PROFIT MARGIN</b>	<b>P 1,543,766,275</b>	<b>75.23%</b>
Less: Variable and fixed costs	P 372,541,370	18.15%
Marketing Expense	P 5,300,000	0.26%
Administrative/Maint. Expense	P 205,202,600	10.00%
Interest Expense	P 162,038,770	7.90%
<b>NET INCOME</b>	<b>P 1,171,224,905</b>	<b>57.08%</b>
Less: 32% Income Tax	P 374,791,970	18.26%
<b>NET INCOME AFTER TAX</b>	<b>P 796,432,935</b>	<b>38.81%</b>

# Feasibility study - commercial

## Proposed Donarita regional commercial center

	TOTAL			Planning	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19
<b>CASH FLOW</b>																							
<i>The Donarita Center</i>		% of	% of																				
		Outflows	Inflows																				
<b>PRODUCTION SCHEDULE</b>	100.00%				28.09%	30.18%	41.36%	0.37%															
Land Development	100.00%				28.57%	28.57%	28.57%	14.29%															
Restaurant/Office Tower	100.00%				100.00%																		
Shopping Mall	100.00%					50.00%	50.00%																
Carpark Building	100.00%						100.00%																
<b>CASH INFLOW</b>	P 4,168,253	100.00%			2,237	44,068	36,704	137,794	124,467	136,913	150,605	165,665	182,231	200,455	220,500	242,550	266,805	293,486	322,834	355,118	390,629	429,692	465,500
From Restaurant/Office Tower	P 995,975		23.89%		1,390	32,416	23,772	26,149	28,764	31,640	34,804	38,285	42,113	46,325	50,957	56,053	61,658	67,824	74,606	82,067	90,274	99,301	107,576
Reservation Fee	P 1,390		0.03%		1,390																		
6 Months Advance/Deposit	P 10,805		0.26%			10,805																	
Monthly Rentals	P 983,780		23.60%			21,611	23,772	26,149	28,764	31,640	34,804	38,285	42,113	46,325	50,957	56,053	61,658	67,824	74,606	82,067	90,274	99,301	107,576
From Shopping Mall	P 1,599,366		38.37%		0,847	0,847	0,847	65,828	48,274	53,101	58,411	64,252	70,678	77,745	85,520	94,072	103,479	113,827	125,210	137,731	151,504	166,654	180,542
Reservation Fee	P 2,540		0.06%		0,847	0,847	0,847																
6 Months Advance/Deposit	P 21,943		0.53%					21,943															
Monthly Rentals	P 1,574,884		37.78%					43,885	48,274	53,101	58,411	64,252	70,678	77,745	85,520	94,072	103,479	113,827	125,210	137,731	151,504	166,654	180,542
From Carpark Building	P 196,687		4.72%				0,200	8,100	5,940	6,534	7,187	7,906	8,697	9,566	10,523	11,575	12,733	14,006	15,407	16,948	18,642	20,506	22,215
Reservation Fee	P 0,200		0.00%				0,200																
6 Months Advance/Deposit	P 2,700		0.06%					2,700															
Monthly Rentals	P 193,787		4.65%					5,400	5,940	6,534	7,187	7,906	8,697	9,566	10,523	11,575	12,733	14,006	15,407	16,948	18,642	20,506	22,215
From Share on Tenant Sales (5%)	P 1,376,225		33.02%			10,805	11,886	37,717	41,489	45,638	50,202	55,222	60,744	66,818	73,500	80,850	88,935	97,829	107,611	118,373	130,210	143,231	155,167
Projected Tenant Sales	P 27,524,499		660.34%			216,108	237,719	754,343	829,777	912,755	1,004,030	1,104,433	1,214,876	1,336,364	1,470,000	1,617,001	1,778,701	1,956,571	2,152,228	2,367,450	2,604,196	2,864,615	3,103,333
<b>CASH OUTFLOW</b>	P 930,385	100.00%	22.32%	106,435	116,234	127,012	170,675	15,284	12,447	13,691	15,060	16,566	18,223	20,045	22,050	24,255	26,681	29,349	32,283	35,512	39,063	42,969	46,550
Land	P 105,350	11.32%	2.53%	105,350																			
Land Development	P 10,535	1.13%	0.25%		3,010	3,010	3,010	1,505															
Restaurant/Office Tower Const.	P 110,000	11.82%	2.64%		110,000																		
Shopping Mall Const.	P 236,790	25.45%	5.68%			118,395	118,395																
Carpark Building Const.	P 45,000	4.84%	1.08%				45,000																
Pre-development	P 0,585	0.06%	0.01%	0,585																			
Marketing Expense	P 5,300	0.57%	0.13%	0,500	3,000	1,200	0,600																
Administrative/Maint. Expense	P 416,825	44.80%	10.00%		0,224	4,407	3,670	13,779	12,447	13,691	15,060	16,566	18,223	20,045	22,050	24,255	26,681	29,349	32,283	35,512	39,063	42,969	46,550
<b>NET CASH FLOW (NCF)</b>	P 3,237,868		77.68%	(106,435)	(113,997)	(82,944)	(133,971)	122,510	112,020	123,222	135,544	149,098	164,008	180,409	198,450	218,295	240,125	264,137	290,551	319,606	351,566	386,723	418,950
Equity	P 105,350		2.53%	105,350																			
Developmental Loan	P 363,072		8.71%	1,085	113,997	90,494	153,543	3,952															
Payment of Loan Principal	P 363,072		8.71%				54,806	79,295	101,191	127,047	0,733												
Payment of Interest 12% p.a.	P 162,039		3.89%			7,551	19,572	71,656	32,725	22,031	8,497	0,007											
Return of Equity	P 105,350		2.53%								105,350												
<b>END CASH</b>	P 3,075,829		73.79%					(0,000)	0,000	(0,000)	0,000	43,009	207,017	387,426	585,876	804,171	1,044,296	1,308,433	1,598,984	1,918,590	2,270,156	2,656,879	3,075,829
<b>ROCE</b>	36.38%																						
<b>NCF IRR</b>	22.75%																						
<b>NCF NPV, 17%</b>	P 199,100	Million																					
<b>Payback Period (Equity+Loan)</b>	124.90	months	10.41	years																			
<b>Project Life</b>	228.00	months	19.00	years																			

PROJECTED CASHFLOW

2004

# Feasibility study - commercial

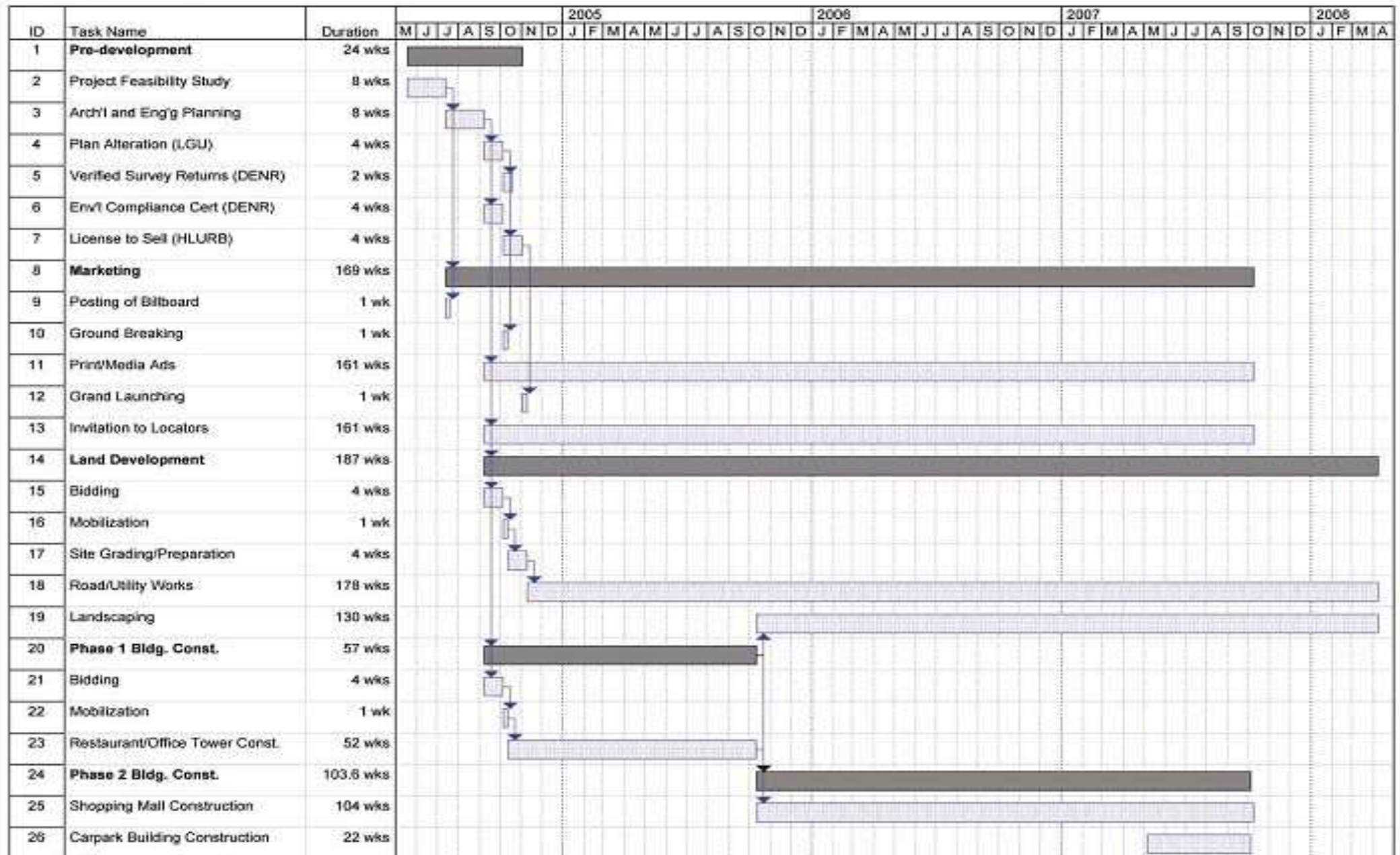
## Proposed Donarita regional commercial center

	TOTAL			Planning	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	
PROFIT & LOSS																								
The Donarita Center		% of Gross																						
		Gross																						
GROSS REVENUES	P	4,168.253	100.00%		2.237	44.068	36.704	137.794	124.467	136.913	150.605	165.665	182.231	200.455	220.500	242.550	266.805	293.486	322.834	355.118	390.629	429.692	465.500	
Less: Direct Costs	P	508.260	12.19%		105.935	113.010	121.405	166.405	1.505															
Land	P	105.350	2.53%		105.350																			
Pre-Development	P	0.585	0.01%		0.585																			
Land Development	P	10.535	0.25%			3.010	3.010	3.010	1.505															
Building Construction	P	391.790	9.40%			110.000	118.395	163.395																
GROSS PROFIT	P	3,659.993	87.81%		(105.935)	(110.773)	(77.337)	(129.700)	136.289	124.467	136.913	150.605	165.665	182.231	200.455	220.500	242.550	266.805	293.486	322.834	355.118	390.629	429.692	465.500
Less: Operating Expenses	P	584.164	14.01%		0.500	3.224	13.158	23.843	85.435	45.171	35.722	23.557	16.574	18.223	20.045	22.050	24.255	26.681	29.349	32.283	35.512	39.063	42.969	46.550
Marketing	P	5.300	0.13%		0.500	3.000	1.200	0.600																
Administrative/Maintenance	P	416.825	10.00%			0.224	4.407	3.670	13.779	12.447	13.691	15.060	16.566	18.223	20.045	22.050	24.255	26.681	29.349	32.283	35.512	39.063	42.969	46.550
Interest on Developmental Loan	P	162.039	3.89%				7.551	19.572	71.656	32.725	22.031	8.497	0.007											
INCOME BEFORE TAX	P	3,075.829	73.79%		(106.435)	(113.997)	(90.494)	(153.543)	50.854	79.295	101.191	127.047	149.091	164.008	180.409	198.450	218.295	240.125	264.137	290.551	319.606	351.566	386.723	418.950
Less: Corporate Tax (32%)	P	1,018.324	24.43%			(36.479)	(28.958)	(49.134)	16.273	25.374	32.381	40.655	47.709	52.483	57.731	63.504	69.854	76.840	84.524	92.976	102.274	112.501	123.751	134.064
NET INCOME	P	2,057.505	49.36%		(106.435)	(77.518)	(61.536)	(104.410)	34.581	53.921	68.810	86.392	101.382	111.526	122.678	134.946	148.441	163.285	179.613	197.575	217.332	239.065	262.972	284.886

### PROJECTED PROFIT AND LOSS STATEMENT

# Feasibility study - commercial

## Proposed Donarita regional commercial center



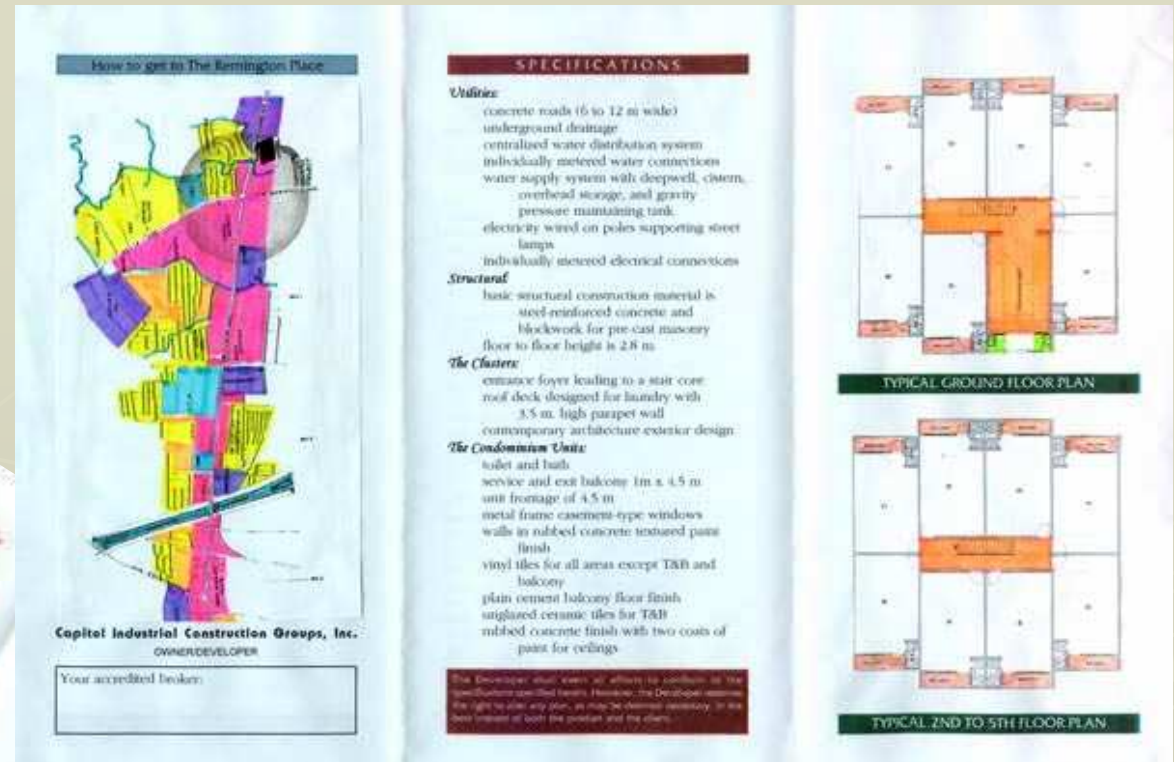
# Feasibility study - condominium

## The Remington Place

Ortigas Ave., Cainta, Philippines

Involvement:

- ❖ Prepared feasibility study for guarantee application
- ❖ Prepared marketing flier



- ❖ To support the application of Capitol Industrial Construction Groups, Inc. for development loan guaranty from the Home Insurance Guaranty Corporation
- ❖ Rationale of the project is to shift use of the existing property from industrial to 1,092-unit mid-rise middle-income residential condominium complex.
- ❖ Financial analysis indicated profitability of the project, used Microsoft excel software.
- ❖ Program of development prepared to support the financial projections made.
- ❖ Technical and engineering analysis was presented in terms of the type of development, land and building construction, and the project scale.
- ❖ Recommended market plan and target beneficiaries based on the demand for housing and the affordability analysis made.

# Business development

## Typical Pre-Feasibility Study

for a raw land proposed to be acquired and developed into a New Town within the urban fringe area of Metro Manila, under a Joint-Venture Agreement with the Landowners.

### Affordability Analysis

	Residential	Commercial	Industrial	Model House
Ave. TSP	P 600,000.00	P 2,000,000.00	P 17,500,000.00	P 1,920,000.00
Downpayment 30%	P 180,000.00	P 600,000.00	P 5,250,000.00	P 576,000.00
Reservation Fee	P 10,000.00	P 50,000.00	P 100,000.00	P 20,000.00
Months	18	18	18	18
months	P 9,444.44	P 30,555.56	P 286,111.11	P 30,888.89
Bank Financing 70%	P 420,000.00	P 1,400,000.00	P 12,250,000.00	P 1,344,000.00
(at 11.5% p.a. for 5 years)				
Monthly Amort'n	P 9,236.90	P 30,789.65	P 269,409.44	P 29,558.06
IH Financing 70%	P 420,000.00	P 1,400,000.00	P 12,250,000.00	P 1,344,000.00
(at 17% p.a. for 10 years)				
Monthly Amort'n	P 7,299.50	P 24,331.67	P 212,902.12	P 23,358.40

### Target Market

Estimated Monthly HH Income	P 37,777.78	P 122,222.22	P 1,144,444.44	P 123,555.56
-----------------------------	-------------	--------------	----------------	--------------

### Income Statement

Residential Lot Sales	P 7,691,982,900	
Commercial Lot Sales	P 2,051,195,440	
Industrial Lot Sales	P 2,692,194,015	
Model House Sales	P 9,600,000	
Gross Sales		P 12,444,972,355
Less: VAT (Com Lots, House)	P 187,345,040	
Gross Sales net of eVAT		P 12,257,627,315
Less: LO Share 35%	P 4,287,115,015	
NET RHI SALES		P 7,970,512,300 100.00%
Less: Direct costs		P 2,770,250,995 34.76%
Pre-development Cost	P 201,456,695	2.53%
Land Development	P 2,563,994,300	32.17%
House Construction	P 4,800,000	0.06%
GROSS PROFIT MARGIN		P 5,200,261,305 65.24%
Less: Variable and fixed costs		P 972,397,753 12.20%
Gross Marketing Expense	P 1,225,762,732	15.38%
Less: Mktg Share 12%	P 514,453,802	6.45%
Net Marketing Expense	P 711,308,930	8.92%
Administrative expenses	P 138,512,550	1.74%
Miscellaneous expense	P 122,576,273	1.54%
NET INCOME		P 4,227,863,553 53.04%
Less: 35% Income Tax		P 1,479,752,243 18.57%
NET INCOME AFTER TAX		P 2,748,111,309 34.48%

### Procedure:

- ❖ Allocate land use area.
- ❖ Determine sharing arrangement vis-à-vis net landowner share per sq.m. (should equate to probable market value of land if bought at present).
- ❖ Determine costs, saleable units and affordability.
- ❖ Determine profitability at current figures.
- ❖ Run cash flow projections across project life.
- ❖ Run profit and loss statements across project life.

### RAMOS PROPERTY

Dasmariñas, Cavite

Proposed Development  
New Town

### Area Tabulation

Particulars	Sq.m.	Percentage
Gross Land Area	3,674,849.00	
Less: River easement 3m x 4kms	12,000.00	
Net Development Area	3,662,849.00	100.00%
Less: Open Space (30%)	1,098,854.70	30.00%
Net Saleable Area (NSA)	2,563,994.30	70.00%
Residential (80%)	1,530,396.58	42.00%
Commercial (10%)	256,399.43	7.00%
Industrial (30%)	769,198.29	21.00%
RHI Share 65%	1,666,595.30	45.50%
LO Share 35%	1,896,596.30	45.50%

### Cost and pricing analysis

Item	Cost Per Sq.m.	Total	Break-even cost	Margin	Min. Selling Price / sq.m.
Pre-devt.	P 55.00	P 201,456,695	P 120.88	45%	P 219.78
Land Devt./Amenities	P 700.00	P 2,563,994,300	P 1,538.46	45%	P 2,797.20
Totals		P 2,765,450,995	P 1,659.34	45%	P 3,016.98
5 Model Units	P 12,000.00			45%	P 21,818.18
				Incl. VAT	24,000.00

### Saleable Lots

Particulars	Residential	Commercial	Industrial	Model House
Saleable Area / No. of Lots	12,820	1,026	154	5
Ave LA (sq.m.)	120.00	250.00	500.00	
Suggested Price/sq.m.	P 5,000.00	P 8,000.00	P 3,500.00	
Average FA (sq.m.)				
Suggested Price/sq.m.				
Average TSP	P 600,000.00	P 2,000,000.00	P 17,500,000.00	P 1,920,000.00
Average TSP, Net of eVAT	P 600,000.00	P 1,818,181.82	P 17,500,000.00	P 1,745,454.55

# Business development

## Typical Projected Cash Flow Analysis for the same project

### RAMOS PROPERTY Dasmarinas, Cavite

				Plan'g	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		Year 17	Year 18	Year 19
<b>CASH FLOW</b>	<b>TOTAL</b>																	
<b>RAMOS PROPERTY</b>		% of	% of															
Dasmarinas, Cavite		Outflows	Sales															
<b>PRODUCTION SCHEDULE</b>	<b>100%</b>			<b>0.0%</b>	<b>8.7%</b>	<b>8.6%</b>	<b>8.6%</b>	<b>8.6%</b>	<b>8.6%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>5.2%</b>				
<b>COMMERCIAL LOTS SALES</b>	<b>1,026</b>				<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>	<b>103</b>				
<b>RESIDENTIAL LOTS SALES</b>	<b>12,820</b>				<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>	<b>754</b>				
<b>INDUSTRIAL LOTS SALES</b>	<b>154</b>				<b>31</b>	<b>31</b>	<b>31</b>	<b>31</b>	<b>31</b>									
<b>MODEL HOUSE SALES</b>	<b>5</b>				<b>5</b>	<b>0</b>	<b>0</b>											
<b>CASH INFLOW</b>	<b>P 12,257.627</b>	<b>100.00%</b>			<b>119,050</b>	<b>665,447</b>	<b>1,183,911</b>	<b>1,177,381</b>	<b>1,177,381</b>	<b>1,125,887</b>	<b>874,210</b>	<b>638,942</b>	<b>638,942</b>	<b>638,942</b>				
Gross Sales	P 12,257.627	100.00%			1,186,108	1,177,381	1,177,381	1,177,381	1,177,381	638,942	638,942	638,942	638,942	638,942				
Gross House Sales	P 8,727	0.07%			8,727													
Gross Com Lot Sales	P 1,864,723	15.21%			186,472	186,472	186,472	186,472	186,472	186,472	186,472	186,472	186,472	186,472				
Gross Indl Lot Sales	P 2,692,194	21.96%			538,439	538,439	538,439	538,439	538,439									
Gross Sales - Res Lots	P 7,691,983	62.75%			452,470	452,470	452,470	452,470	452,470	452,470	452,470	452,470	452,470	452,470				
Reservation Fee	P 190,293	1.55%			15,371	15,280	15,280	15,280	15,280	12,203	12,203	12,203	12,203	12,203				
Downpayment	P 3,486,996	28.45%			103,679	306,765	338,356	337,934	337,934	289,518	194,885	179,480	179,480	179,480				
Loan Take-out	P 8,580,339	70.00%				343,403	830,276	824,166	824,166	824,166	667,122	447,259	447,259	447,259				
<b>CASH OUTFLOW</b>	<b>P 8,029,764</b>	<b>100.00%</b>	<b>65.51%</b>	<b>281,669</b>	<b>357,643</b>	<b>380,393</b>	<b>682,409</b>	<b>781,628</b>	<b>753,112</b>	<b>600,909</b>	<b>537,368</b>	<b>412,796</b>	<b>412,796</b>	<b>412,796</b>				
LO Gross Quarterly Share	P 4,287,115	53.39%	34.98%		23,724	147,060	412,083	412,083	412,083	402,032	345,115	223,630	223,630	223,630				
Less: Quarterly Marketing Fee	P 514,454	6.41%	4.20%		2,847	17,647	49,450	49,450	49,450	48,244	41,414	26,836	26,836	26,836				
CA Recoupment	P 0.000	0.00%	0.00%	(250,000)	20,877	129,413	99,710											
Net LO Share	P 3,772,661	46.98%	30.78%	250,000			262,923	362,633	362,633	353,789	303,701	196,794	196,794	196,794				
Pre-development cost	P 201,457	2.51%	1.64%	27,681	40,187	40,187	40,187	40,187	13,029									
Land Development	P 2,563,994	31.93%	20.92%		248,105	246,279	246,279	246,279	246,279	133,651	133,651	133,651	133,651	133,651				
Model Unit Construction	P 4,800	0.06%	0.04%	0.480	4,320													
Marketing Expense	P 1,225,763	15.27%	10.00%	2,099	49,211	72,960	106,857	106,432	106,432	95,528	84,591	69,279	69,279	69,279				
Administrative Expense	P 138,513	1.72%	1.13%	1,408	14,631	14,323	14,323	14,323	12,965	6,683	6,683	6,683	6,683	6,683				
Miscellaneous Expense	P 122,576	1.53%	1.00%		1,190	6,654	11,839	11,774	11,774	11,259	8,742	6,389	6,389	6,389				
<b>NET CASH FLOW</b>	<b>P 4,227,864</b>		<b>34.49%</b>	<b>(281,669)</b>	<b>(238,594)</b>	<b>285,054</b>	<b>501,502</b>	<b>395,753</b>	<b>424,269</b>	<b>524,978</b>	<b>336,842</b>	<b>226,145</b>	<b>226,145</b>	<b>226,145</b>				
Advances from RLC	P 550,033		4.49%	281,669	238,594	15,509	14,261											
Payment of Advances	P 550,033		4.49%			300,562	249,470											
<b>END CASH</b>	<b>P 4,227,864</b>		<b>34.49%</b>				<b>266,293</b>	<b>662,046</b>	<b>1,086,315</b>	<b>1,611,293</b>	<b>1,948,134</b>	<b>2,174,280</b>	<b>2,400,425</b>	<b>2,626,571</b>				
<b>ROCE</b>	<b>41.36%</b>																	
<b>IRR</b>	<b>48.10%</b>																	
<b>NPV, 16%</b>	<b>P 1,167,769</b>	Million																
Payback Period (Dev't Advances)	29.00	months	2.42	years														
Project Life (Full Collection)	223.00	months	18.58	years														

# Business development

## Typical Projected Profit and Loss Statement

**RAMOS PROPERTY**  
Dasmarinas, Cavite

RAMOS PROPERTY Dasmariñas, Cavite															Year 17	Year 18	Year 19
	TOTAL			Plan'g	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10			
PROFIT & LOSS															452,470	405,756	197,222
RAMOS PROPERTY		% of	% of												158,364	142,015	69,028
Dasmariñas, Cavite		Gross	Net														
															294,106	263,742	128,194
GROSS REVENUE	P 12,257,627	100.00%			119,050	665,447	1,183,911	1,177,381	1,177,381	1,125,887	874,210	638,942	638,942	638,942	94,646	0,000	0,000
Less: LO Gross Share	P 4,287,115	34.98%			41,488	232,317	412,083	412,083	412,083	394,061	305,973	223,630	223,630	223,630	0,000	0,000	0,000
															94,646	0,000	0,000
NET REVENUE	P 7,970,512	65.02%	100.00%		77,562	433,130	771,828	765,297	765,297	731,827	568,236	415,312	415,312	415,312	0,000	0,000	0,000
Less: Direct Costs	P 2,770,251	22.60%	34.76%	28,161	292,611	286,466	286,466	286,466	259,308	133,651	133,651	133,651	133,651	133,651			
Pre-Development Cost	P 201,457	1.64%	2.53%	27,681	40,187	40,187	40,187	40,187	13,029						199,460	263,742	128,194
Land Development Cost	P 2,563,994	20.92%	32.17%		248,105	246,279	246,279	246,279	133,651	133,651	133,651	133,651	133,651	133,651			
Model Unit Construction	P 4,800	0.04%	0.06%	0,480	4,320										21,474	8,247	3,741
															12,217	4,189	0,660
GROSS PROFIT	P 5,200,261	42.42%	65.24%	(28,161)	(215,050)	146,665	485,362	478,832	505,990	598,176	434,585	281,661	281,661	281,661	4,732	0,000	0,000
															4,525	4,058	1,972
Less: Operating Expenses	P 973,506	7.94%	12.21%	3,507	62,185	76,280	83,570	83,079	81,721	65,226	58,602	55,516	55,516	55,516			
Net Marketing Expense	P 712,417	5.81%	8.94%	2,099	46,364	55,303	57,407	56,982	56,982	47,284	43,178	42,444	42,444	42,444			
Administrative Expense	P 138,513	1.13%	1.74%	1,408	14,631	14,323	14,323	14,323	12,965	6,683	6,683	6,683	6,683	6,683	177,986	255,495	124,454
Miscellaneous Expense	P 122,576	1.00%	1.54%		1,190	6,654	11,839	11,774	11,774	11,259	8,742	6,389	6,389	6,389	62,295	89,423	43,559
INCOME BEFORE TAX	P 4,226,755	34.48%	53.03%	(31,669)	(277,235)	70,384	401,792	395,753	424,269	532,950	375,983	226,145	226,145	226,145	115,691	166,072	80,895
Less: Corporate Tax (35%)	P 1,479,364	12.07%	18.56%	(11,084)	(97,032)	24,634	140,627	138,514	148,494	186,532	131,594	79,151	79,151	79,151			
NET INCOME	P 2,747,391	22.41%	34.47%	(20,585)	(180,203)	45,750	261,165	257,239	275,775	346,417	244,389	146,995	146,995	146,995			
Pre-development Costs	P 201,457	Million		27,681	40,187	40,187	40,187	40,187	13,029								
Alteration/Devl Permit	P 110,245		P30/sqm	22,049	22,049	22,049	22,049	22,049									
VSR	P 2,500		Lump	0,500	0,500	0,500	0,500	0,500									
Cert of Reg/License to Sell	P 1,250		Lump	0,250	0,250	0,250	0,250	0,250									
ECC etc.	P 11,025		P3/sqm	2,205	2,205	2,205	2,205	2,205									
Appraisals	P 0,125		Lump		0,025	0,050	0,025	0,025	0,025								
Titling (RD)	P 16,799		P1000/lot		3,360	6,720	3,360	3,360	3,360								
Tax Dec (LGU)	P 16,799		P1000/lot		3,360	6,720	3,360	3,360	3,360								
Socialized Housing Credits	P 10,769		Lump	2,154	2,154	4,308	2,154	2,154									
Contingency	P 31,944		15.5%	0,524	6,284	6,284	6,284	6,284	6,284								

# Business development

## RICHMOND HILLS I

### Investment List

Effective February 1, 2006

BLK	LOT	AREA (sq.m.)	PRICE per sq.m.	TSP (P)
3	1	178	5,800.00	1,032,400.00
	2	204	5,800.00	1,183,200.00
	3	150	5,200.00	780,000.00
	4	180	5,200.00	936,000.00
	5	150	5,200.00	780,000.00
	6	180	5,200.00	936,000.00
	7	150	5,200.00	780,000.00
	8	180	5,200.00	936,000.00
	9	150	5,200.00	780,000.00
	10	180	5,200.00	936,000.00
	11	150	5,200.00	780,000.00
	12	180	5,200.00	936,000.00
	13	150	5,200.00	780,000.00
	14	223	5,800.00	1,293,400.00
	15	150	5,200.00	780,000.00
	16	222	5,000.00	1,110,000.00
	17	215	5,600.00	1,204,000.00
	18	150	5,000.00	750,000.00
	19	150	5,000.00	750,000.00
	20	150	5,000.00	750,000.00
4	21	150	5,000.00	750,000.00
	22	150	5,000.00	750,000.00
	23	150	5,000.00	750,000.00
	24	150	5,000.00	750,000.00
	25	184	5,000.00	920,000.00
	26	150	5,000.00	750,000.00
	27	150	5,000.00	750,000.00
	28	150	4,800.00	720,000.00
	29	293	5,000.00	1,465,000.00
	1	240	5,600.00	1,344,000.00
	2	196	5,200.00	1,019,200.00
	3	150	5,000.00	750,000.00
	4	201	5,800.00	1,165,800.00
	5	186	5,000.00	930,000.00
	6	174	5,200.00	904,800.00
	7	150	5,000.00	750,000.00
	8	150	5,200.00	780,000.00
	9	150	5,000.00	750,000.00
	10	150	5,200.00	780,000.00
	11	150	5,000.00	750,000.00
	12	150	5,200.00	780,000.00
	13	150	5,000.00	750,000.00
	14	150	5,200.00	780,000.00
	15	150	5,000.00	750,000.00
	16	150	5,200.00	780,000.00
	17	150	5,000.00	750,000.00
	18	150	5,200.00	780,000.00
	19	225	5,400.00	1,215,000.00
	20	216	5,600.00	1,209,600.00

BLK	LOT	AREA (sq.m.)	PRICE per sq.m.	TSP (P)
5	1	189	5,600.00	1,058,400.00
	2	165	5,200.00	858,000.00
	3	210	5,000.00	1,050,000.00
	4	165	5,200.00	858,000.00
	5	150	5,000.00	750,000.00
	6	200	6,000.00	1,200,000.00
	7	150	5,000.00	750,000.00
	8	264	5,400.00	1,425,600.00
	9	150	5,000.00	750,000.00
	10	165	5,400.00	891,000.00
	11	150	5,000.00	750,000.00
	12	165	5,400.00	891,000.00
	13	159	5,000.00	795,000.00
	14	165	5,400.00	891,000.00
	15	154	5,400.00	831,600.00
	16	185	5,000.00	925,000.00
	17	178	5,800.00	1,032,400.00
6	1	198	6,000.00	1,188,000.00
	2	169	5,800.00	980,200.00
	3	150	5,400.00	810,000.00
	4	150	5,200.00	780,000.00
	5	150	5,400.00	810,000.00
	6	150	5,200.00	780,000.00
	7	150	5,400.00	810,000.00
	8	150	5,200.00	780,000.00
	9	150	5,400.00	810,000.00
	10	224	5,200.00	1,164,800.00
	11	221	5,200.00	1,149,200.00
	12	150	5,200.00	780,000.00
	13	150	5,200.00	780,000.00
	14	150	5,200.00	780,000.00
	15	150	5,200.00	780,000.00
	16	150	5,200.00	780,000.00
	17	150	5,200.00	780,000.00
	18	150	5,200.00	780,000.00
	19	150	5,200.00	780,000.00
	20	219	5,600.00	1,228,400.00

NOTE: All reservations are subject to Developer's approval/acceptance. The Reservation fee is non-refundable. All reservation payments must be submitted together with completed Buyer Information and signed Payment Option. Prices and other details appearing herein are subject to change without prior notice. The Developer reserves the right to correct any error in the figures appearing herein at any time.

## RICHMOND HILLS II

### Investment List

Effective February 1, 2006

BLK	LOT	AREA (sq.m.)	PRICE per sq.m.	TSP (P)
1	1	202	6,100.00	1,232,200.00
	2	178	5,700.00	1,014,600.00
	3	180	5,500.00	990,000.00
	4	150	5,100.00	765,000.00
	5	180	5,500.00	990,000.00
	6	150	5,100.00	765,000.00
	7	180	5,500.00	990,000.00
	8	150	5,100.00	765,000.00
	9	180	5,500.00	990,000.00
	10	150	5,100.00	765,000.00
	11	180	5,500.00	990,000.00
	12	150	5,100.00	765,000.00
	13	202	5,700.00	1,151,400.00
	14	150	5,100.00	765,000.00
	16	165	5,500.00	907,500.00
	17	210	5,100.00	1,071,000.00
	18	150	5,100.00	765,000.00
	19	150	4,900.00	735,000.00
	20	150	5,100.00	765,000.00
	21	150	5,100.00	765,000.00
	22	150	5,100.00	765,000.00
	23	150	5,100.00	765,000.00
	24	308	4,870.13	1,500,000.00
	25	152	5,500.00	836,000.00
	26	150	5,500.00	825,000.00
	27	150	5,500.00	825,000.00
	28	150	5,500.00	825,000.00
	29	148	5,500.00	814,000.00
	30	166	5,500.00	913,000.00
2	1	215	5,900.00	1,268,500.00
	2	215	5,900.00	1,268,500.00
	3	150	5,300.00	795,000.00
	4	150	5,100.00	765,000.00
	5	150	5,300.00	795,000.00
	6	150	5,100.00	765,000.00
	7	150	5,300.00	795,000.00
	8	150	5,100.00	765,000.00
	9	150	5,300.00	795,000.00
	10	150	5,100.00	765,000.00
	11	150	5,300.00	795,000.00
	12	150	5,100.00	765,000.00
	13	225	5,700.00	1,282,500.00
	14	204	5,500.00	1,122,000.00
8	1	178	5,900.00	1,050,200.00
	2	172	6,100.00	1,049,200.00
	3	150	5,100.00	765,000.00
	4	154	5,300.00	816,200.00
	5	160	5,100.00	816,000.00
	6	153	5,300.00	810,900.00
	7	153	5,100.00	780,300.00
	8	153	5,500.00	841,500.00
	9	153	5,100.00	780,300.00
	10	153	5,500.00	841,500.00
	11	153	5,100.00	780,300.00
	12	153	5,500.00	841,500.00
	13	153	5,100.00	780,300.00
	14	153	5,500.00	841,500.00
	15	153	5,100.00	780,300.00

BLK	LOT	AREA (sq.m.)	PRICE per sq.m.	TSP (P)
8	16	153	5,500.00	841,500.00
	17	153	5,100.00	780,300.00
	18	153	5,500.00	841,500.00
	19	153	5,100.00	780,300.00
	20	153	5,500.00	841,500.00
	21	153	5,100.00	780,300.00
	22	153	5,500.00	841,500.00
	23	153	5,100.00	780,300.00
	24	153	5,100.00	780,300.00
	25	153	5,100.00	780,300.00
	26	153	5,300.00	810,900.00
	27	153	5,100.00	780,300.00
	28	153	5,300.00	810,900.00
	29	153	5,100.00	780,300.00
	30	153	5,300.00	810,900.00
	31	153	5,100.00	780,300.00
	32	153	5,300.00	810,900.00
	33	153	5,100.00	780,300.00
	34	153	5,300.00	810,900.00
	35	153	5,100.00	780,300.00
	36	153	5,300.00	810,900.00
	37	194	5,500.00	1,067,000.00
	38	153	5,300.00	810,900.00
	39	170	5,700.00	969,000.00
9	1	163	6,100.00	994,300.00
	2	181	5,900.00	1,067,900.00
	3	158	5,300.00	837,400.00
	4	155	5,100.00	790,500.00
	5	150	5,300.00	795,000.00
	6	155	5,100.00	790,500.00
	7	150	5,300.00	795,000.00
	8	156	5,100.00	795,600.00
	9	150	5,300.00	795,000.00
	10	156	5,100.00	795,600.00
	11	150	5,300.00	795,000.00
	12	156	5,100.00	795,600.00
	13	150	5,300.00	795,000.00
	14	156	5,100.00	795,600.00
	15	150	5,300.00	795,000.00
	16	156	5,100.00	795,600.00
	17	150	5,300.00	795,000.00
	18	156	5,100.00	795,600.00
	19	150	5,300.00	795,000.00
	20	156	5,100.00	795,600.00
	21	150	5,300.00	795,000.00
	22	156	5,100.00	795,600.00
	23	150	5,300.00	795,000.00
	24	156	5,100.00	795,600.00
	25	150	5,300.00	795,000.00
	26	156	5,100.00	795,600.00
	27	150	5,300.00	795,000.00
	28	156	5,100.00	795,600.00
	29	150	5,300.00	795,000.00
	30	156	5,100.00	795,600.00
	31	150	5,300.00	795,000.00
	32	156	5,100.00	795,600.00
	33	172	5,700.00	980,400.00
	34	222	5,500.00	1,221,000.00

## Typical Price List

Prepared using Microsoft Excel and which will be used by the sales agents for pre-selling this mid-cost residential subdivision project

## Considerations:

- Gross sales not lower than EXCOM approval.
- Lot