

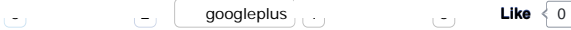


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Aseana City seen to attract \$3-B investments in 5 years

By [Mary Ann L. Reyes](#) (The Philippine Star) | Updated October 7, 2012 - 12:00am



MANILA, Philippines - Around \$3 billion in investments is expected to be poured into Aseana City along Roxas Blvd. in the next five years, with hotel, condominium, leisure, office, and retail developments targeted to rise in the 204-hectare area.

According to DM Wenceslao and Associates, lead developer of the property reclaimed from Manila Bay, the area is earmarked to be another booming mixed-use district of Metro Manila.

Aseana City will host hotels, residential condominiums, and leisure complexes in addition to the existing offices in the area, according to company president and chairman Delfin Wenceslao Jr. The firm is in talks with other companies and developers for the projects that will complement ongoing developments within Aseana City such as the Belle Grande Manila Bay which will have 1,000 deluxe hotel rooms, and Solaire Manila with an initial 500 deluxe rooms.

"We are carefully choosing different locators which will complement each other and add value to the project. We are conceptualizing projects that other developers are not yet considering," Wenceslao revealed during the recent Asia CEO Forum.

Aseana City along Manila Bay will house two of the four integrated casino and entertainment complexes that are set to open by the first half of next year. The \$4-billion entertainment city will have more than 3,500 hotel rooms and is estimated to employ 60,000 and attract one million tourists annually. Aseana City recently signed Tune Hotels of Malaysia to build a 200-room budget hotel in the area, Wenceslao said.

These will add to developments like the existing Aseana One office and BPO facility accredited as a PEZA IT zone, the Kings International School Manila, and the Department of Foreign Affairs passport center. A Ford and Subaru car dealership and the Blue Leaf Filipinas Events Center will also open in the third quarter of 2013. Aseana City will likewise house the embassy of the state of Qatar.

According to Sheila Lobien, director of Jones Lang LaSalle Leechiu, exclusive leasing agents of Aseana One, the proximity of Aseana City to the residential areas of Cavite and Las Pinas gives it a distinct advantage over other commercial districts. Activity in the area will further be enhanced with the opening of the hotels in the entertainment complexes there, including two six-star hotels and the four integrated hotel-casinos. The availability of more than 5,000 hotel rooms will also allow Aseana City to host conventions and exhibits, which will further drive interest in the district, she added.

Aseana City will also be the home of developer Alphaland's Bay City at the Aseana West District. The 32-hectare development will have luxury residential condominiums, a marina and a retail strip.

DM Wenceslao and Associates, as lead member of R-1 Consortium, reclaimed the 220-hectare property in 1989 in partnership with the Philippine Reclamation Authority.

The construction firm has pump-primed the area, one of the few remaining large open spaces in the metropolis, with the Aseana One office development offering over 20,000 square meters of leasable space across eight office floors. Aseana One is now 30 percent leased, with the balance on offer to business process outsourcing firms.

Wenceslao said the company is building Aseana City to create assets, increase tax revenues, attract investments, and generate jobs, estimated at 50,000 to 70,000 in the next two years.

Situated between Pagcor Entertainment City and the SM Mall of Asia Complex, Wenceslao also pointed out that Aseana City will not compete with but seeks to benefit from these massive developments.

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