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REAL ESTATE MARKET INSIGHTS

August 2018

Executive Summary

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- Philippine office supply is forecasted to grow by 46% in the next 6 years adding 5.28 million to the current supply of 11.58 million.
- 688,474 square meters of the 2018 office supply are already either leased or pre-committed. This makes our forecasted FY 2018 take-up of 937,000 square meters achievable.
- The IT-BPM industry, which includes shared services, took up 46% of FY 2017 demand, while Offshore/Online Gaming took up 30%. The IT-BPM industry is expected to rebound while the Offshore/Online Gaming is expected to grow this 2018.
- Rents and land values remain at all-time high across most districts.
- China has become a significant investor in economies all over the world.
- AI will benefit diverse industries primarily healthcare/medical sciences, agriculture, environment, banking and finance.
- Tourism has the potential to be one of the biggest drivers of the Philippine economy.
- Developers, investors, and stakeholders must all partake in credible, sensible, and sustainable Masterplanning.

METRO MANILA OFFICE MARKET

Metro Manila Cityscapes

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- Most of these districts will be **fully developed by 2018**.
- There will be **little land left for development**.
- The most important districts moving forward will be **Bonifacio Global City, Bay Area, Filinvest City, Evia and Arca South.**

3 MAJOR CBDs

MAKATI MAKATI CBD. CENTURY CITY. ROCKWELL CENTER. CIRCUIT MAKATI.

ORTIGAS ORTIGAS CBD. ROCKWELL BUSINESS CENTER. ARCOVIA CITY. SILVER CITY. CAPITOL COMMONS.

BGC BONIFACIO GLOBAL CITY. MCKINLEY WEST. MCKINLEY HILL. UPTOWN. VERITOWN.

46 BUSINESS PARKS

QUEZON CITY. UP TECHNOHUB. EASTWOOD CITY. ETON CENTRIS. ARANETA, CYBERPARK. ROBINSONS BRIDGETOWNE IT PARK. VERTIS NORTH. UP TOWN CENTER. FAIRVIEW TERRACES. ALI CLOVERLEAF BALINTAWAK. NUVO. **MANDALUYONG**. GREENFIELD DISTRICT. ROBINSONS CYBERGATE. ROCKWELL SHERIDAN. **SAN JUAN**. SANTOLAN TOWN PLAZA. **MUNTINLUPA**. FILINVEST CORPORATE CITY. LA FUERZA. NORTHGATE CYBERZONE. MADRIGAL BUSINESS PARK. ALABANG WEST. **TAGUIG**. ARCA SOUTH. **LAS PINAS**. PORTOFINO. EVIA. **PASAY**. NEWPORT CITY. SM MALL OF ASIA COMPLEX. METROPOLITAN BUSINESS PARK. DOUBLE DRAGON CYBERCAMPUS. FILINVEST CYBERZONE PASAY. **PARANAQUE**. ASIAWORLD CITY. ASEANA BUSINESS PARK. AYALA ASEANA. **MANILA**. CITYPLACE. SAN LAZARO.

Regional Cityscapes

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LAOAG. CAMELLA. VALDEZ CENTER. **CAGAYAN.** CAGAYAN SPECIAL ECONOMIC ZONE AND FREEPORT. PROJECT PRIMO. **BAGUIO.** BAGUIO AYALA LAND TECHNOHUB. SM BAGUIO CYBERZONE BUILDING. PCH IT CENTER. ABANAO SQUARE. **TARLAC.** LUISITA BUSINESS PARK. TARLAC PROVINCIAL IT PARK. **BULACAN.** PDC TECHNOPARK. ALTARAZA. FIRST BULACAN IT PARK. CIUDAD DE VICTORIA. ABS-CBN CAMPUS. **URDANETA.** CB MALL.

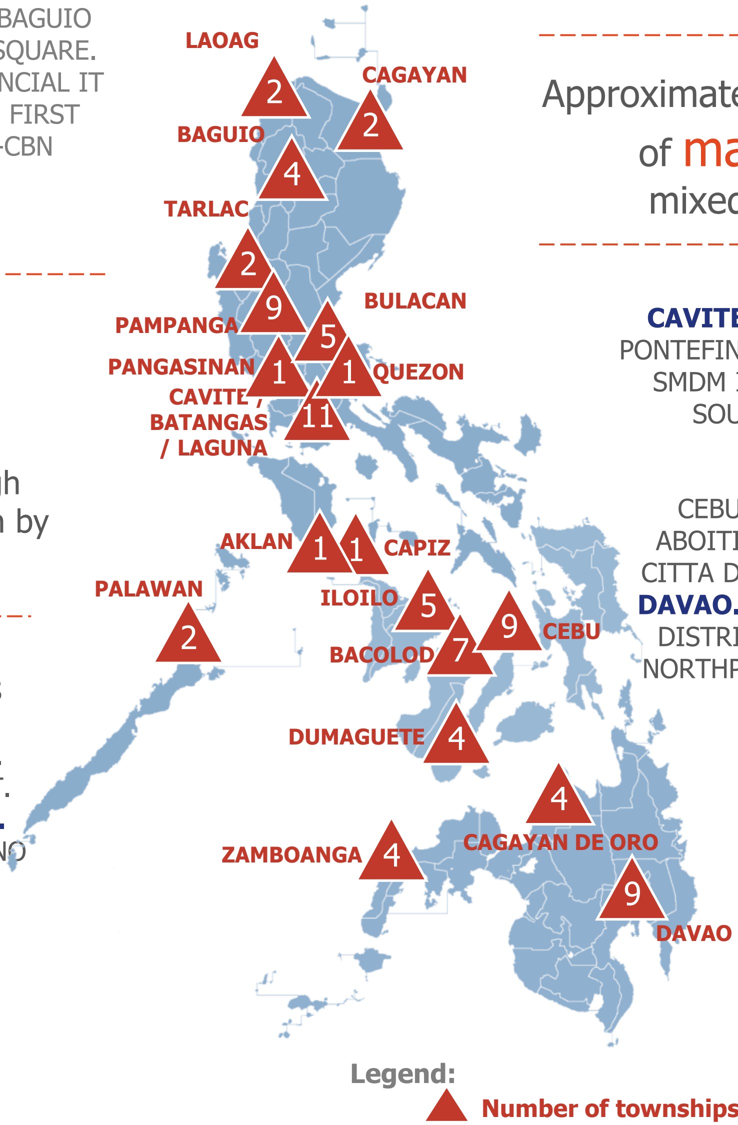
Over 84 I.T. parks and business districts

Countryside development going through unprecedented construction boom driven by IT-BPM and tourism.

PAMPANGA. CLARK SPECIAL ECONOMIC ZONE. PHILEXCEL BUSINESS PARK. BERTAPHIL BUSINESS PARK. SM CITY CLARK. CLARK GREEN CITY. GGLC. NEPO CENTER. ALVIERA. CAPILION. THE INFINITY. FILINVEST MIMOSA **AKLAN.** BORACAY NEW COAST. **CAPIZ.** PUEBLO DE PANAY TECHNOPARK. **ILOILO.** ILOILO TECHNOHUB. ATRIA PARK DISTRICT. GAISANO CAPITAL. AYALA SICOGON.

ILOILO BUSINESS PARK. **BACOLOD.** LOPUE'S EAST IT CENTER. ONE AND TWO SANPARQ. THE BLOCK IT PARK. ROBINSONS CYBERGATE CENTER.

LOPUE'S SOUTHSQUARE IT PARK. BACOLOD IT PARK. CAPITOL CENTRAL. **DUMAGUETE.** DUMAGUETE BUSINESS PARK. LINKSYS IT PARK. LP IT PARK. YY STAR DAS.



Unprecedented countryside development.

Approximately 132,200 hectares of master-planned or mixed-use developments

CAVITE. BATANGAS. LAGUNA. VERMOSA. PONTEFINO. SUNTECH IT PARK. HAMILO COAST. SMDM IT CENTER. SOUTHFORBES IT PARK. SOUTHWOODS. NUVALI. ETON CITY. GREENFIELD CITY. PUERTO AZUL. **CEBU.** CEBU IT PARK. CEBU SRP. CEBU BUSINESS PARK. MACTAN NEWTOWN. ABOITIZLAND CEBU. WATERFRONT TOWNSHIP. CITTA DE MARE. SMC. OAKRIDGE BUSINESS PARK **DAVAO.** MATINA IT PARK. ABREEZA. DAVAO PARK DISTRICT. LANANG IT PARK. DAMOSA IT PARK. NORTHPOINT. CAMELLA. CIUDADES. LUBI ISLAND PLANTATION.

PALAWAN. LIO RESORT TOWN. SAN VICENTE. **QUEZON.** BALESIN ISLAND CLUB **ZAMBOANGA.** MEGALAND MALL. CITYMALL ZAMBOANGA. ZAMBOECOZONE AND FREEPORT NEW TOWNSHIP. ZAMBOECOZONE HIGHLANDS. **CAGAYAN DE ORO.** LIMKETKAI CENTER. SM CITY BPO 2. CENTRIO. ONE PROVIDENCE.

Metro Manila Office Supply

Current vs. Pipeline

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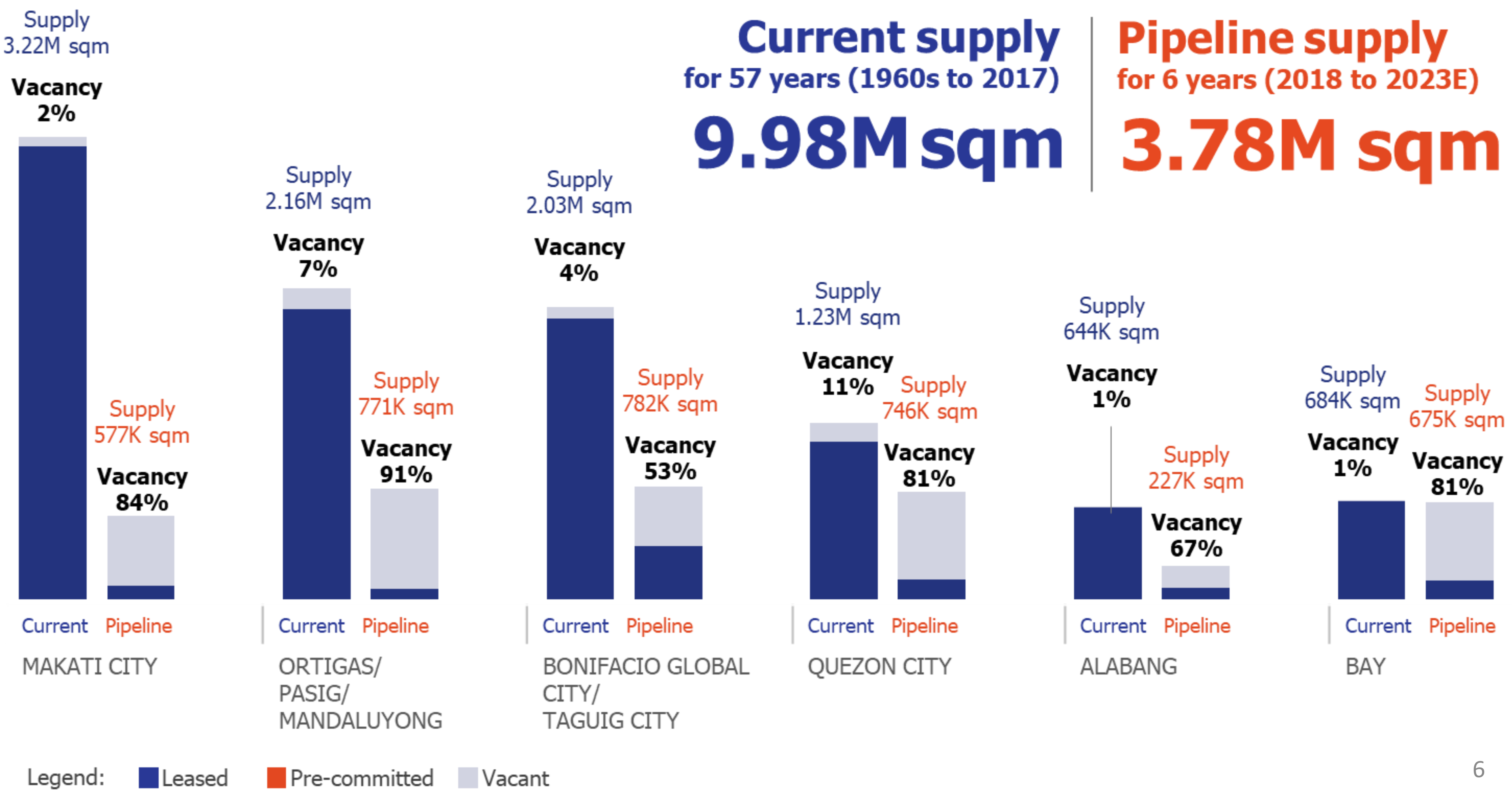
Current vacancy rate across Metro Manila is at **4.34%**

Offices at **Alabang** and **Bay City** are enjoying the lowest current vacancy rate at **1%**.

Quezon City and **Ortigas Center** will be the largest suppliers of office space in the next 6 years. **Bonifacio Global City/Taguig City** and **Ortigas Center** will have roughly the same amount of office space by 2023.

Current supply for 57 years (1960s to 2017) **9.98M sqm**

Pipeline supply for 6 years (2018 to 2023E) **3.78M sqm**



Metro Manila Office Supply Pipeline

Per District, Per Year (2018 to 2023E)

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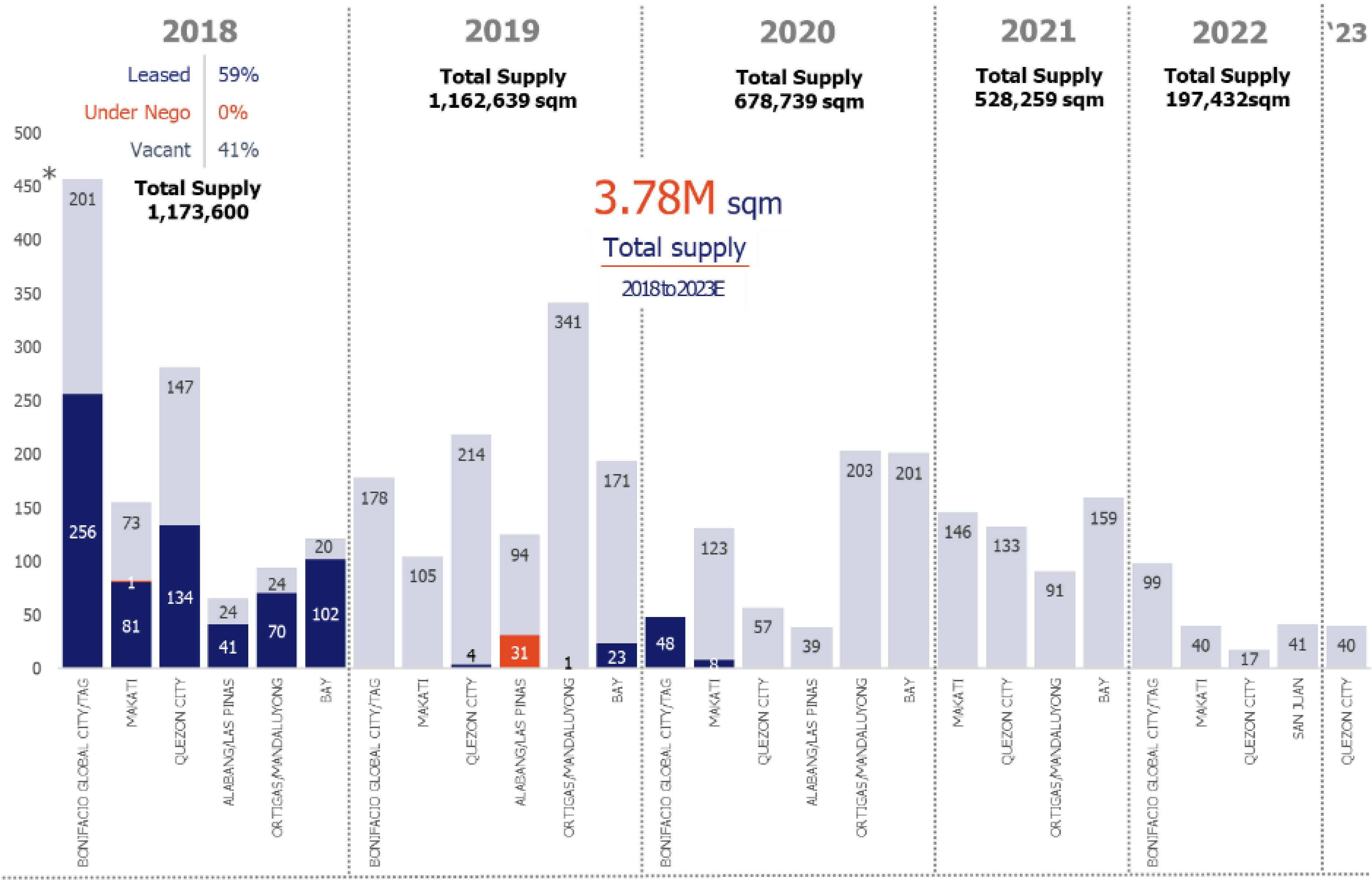

Legend: Leased Under Nego Vacant

Gross Leasable Area in thousands (sqm)

Metro Manila – Demand Activity

FY 2016 vs. FY 2017 vs. YTD July 2018

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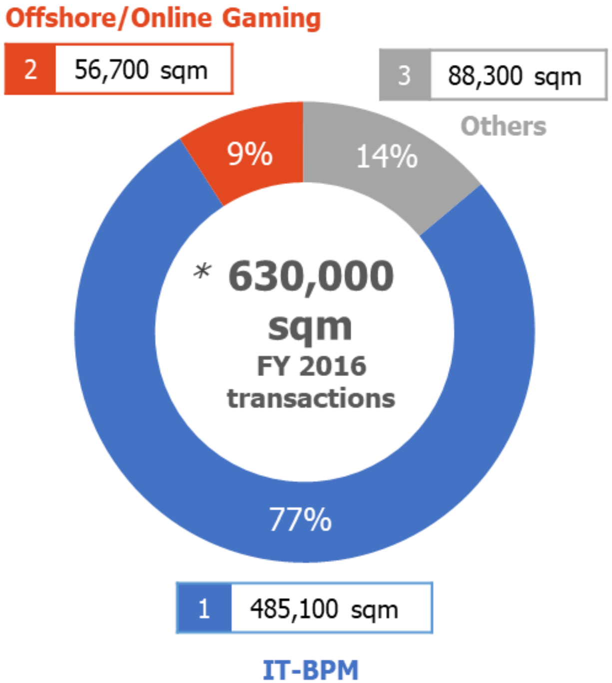
Metro Manila **FY 2017 office take-up** reached **774,957 sqm** outperforming FY 2016 take-up of 630,000 sqm by **23%**.

Metro Manila **YTD July 2018 office take-up** has reached **688,474 sqm** or **89%** of FY 2017 office take-up.

The **IT-BPM** and **Offshore/Online Gaming** industries are expected to continue leading office demand in FY 2018.

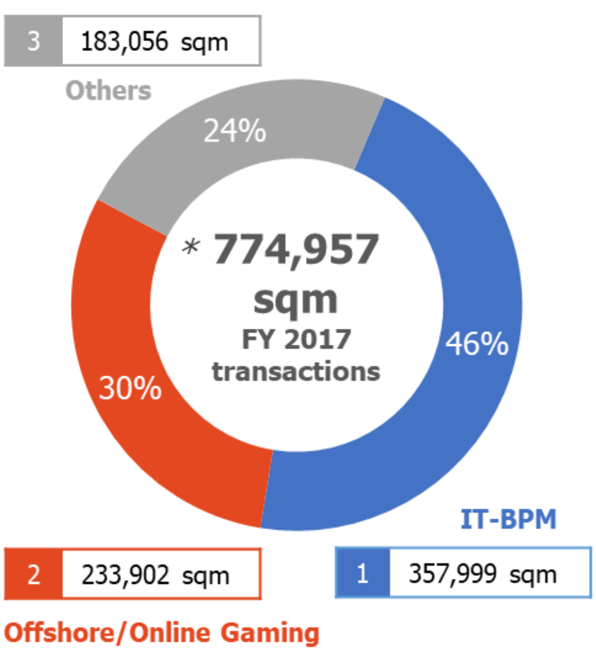
FY 2016

Metro Manila Office Take-up



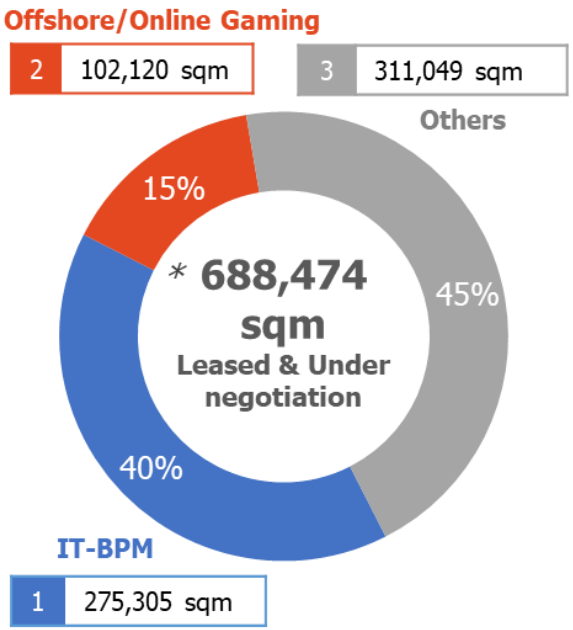
FY 2017

Metro Manila Office Take-up



YTD July 2018

Metro Manila Office Take-up



*Gross Leasable Area

Applications Pending for Presidential Proclamation

Metro Manila | Provincial

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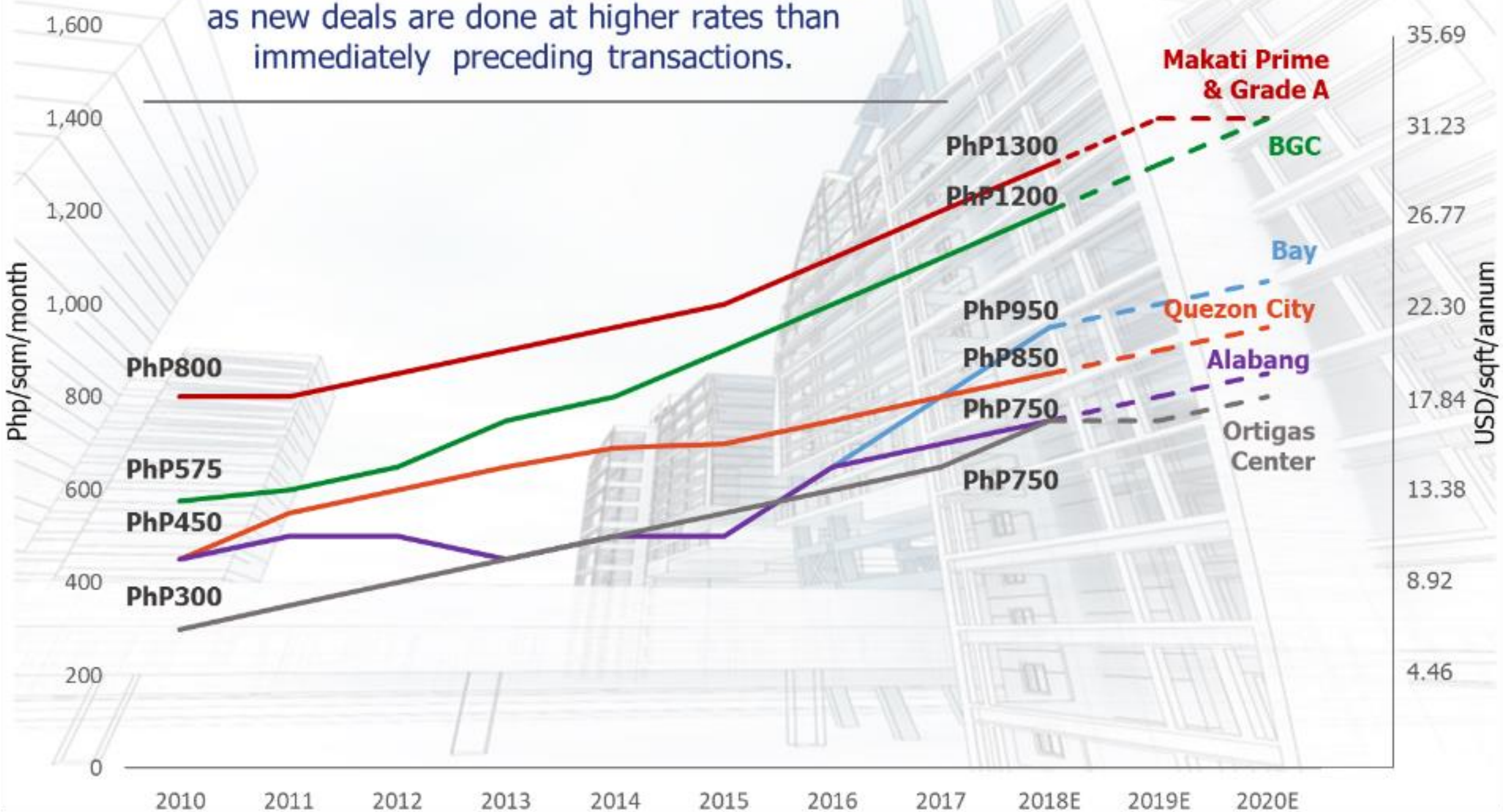
	NO. OF ECOZONES	FLOOR AREA (SQM)
METRO MANILA	20	1,005,125 SQM
IT PARK	2	30,753
IT CENTER	18	974,372
PROVINCIAL	31	13,538,204 SQM
IT PARK	2	58,866
IT CENTER	11	295,687
MANUFACTURING	14	12,569,915
AGRO-INDUSTRIAL	3	236,013
TOURISM	1	377,723
TOTAL	51	14,543,329 SQM

**Gross Leasable Area*

Metro Manila Rental Range
PhP/ sqm / month

8-year boom in rental rates.

Rents will continue to move upward this 2018 as new deals are done at higher rates than immediately preceding transactions.



Land Values

By District | 2016 to YTD 2018

Bay City land has the fastest Y-o-Y increase of Accommodation Value.

		2016		2017		2016-17	YTD 2018		2017-18
Business District	*FAR Range	Land Values PhP/sqm	AV (GFA/sqm)	Land Values PhP/sqm	AV (GFA/sqm)	Y-o-Y Increase	Land Values PhP/sqm	AV (GFA/sqm)	Y-o-Y Increase
Arca South	6 – 8	210K – 280K	35,000	250K – 280K	35,000	-	300K –350K	40K	14.3%
Bay City	6	198K	33,000	250K	41,666	26.26%	350K – 400K	60k	42.9%
BGC	6 – 15	360K – 900K	60,000	* 480K – 1.2M	* 80,000	33.33%	* 480K – 1.2M	*92K	12.5%
Filinvest City	6 – 14	120K – 280K	20,000	144K – 365K	27,000	35%	390K - 417K	30K	11.1%
Makati City	6 - 16	300K – 800K	50,000	400K – 1M	62,500	25%	400K – 1.5M	85K	36.0%
Ortigas	N/A	200K – 350K	N/A	250K – 400K	N/A	15%	250K – 400K	N/A	-

AV (Accommodation Value) = Total Land Value / Total Allowable GFA = Land Area x FAR

** Presence of live buyers at 80,000 AV*

Luxury Lots – Metro Manila

High End Residential Villages (2010 to 1Q 2018)

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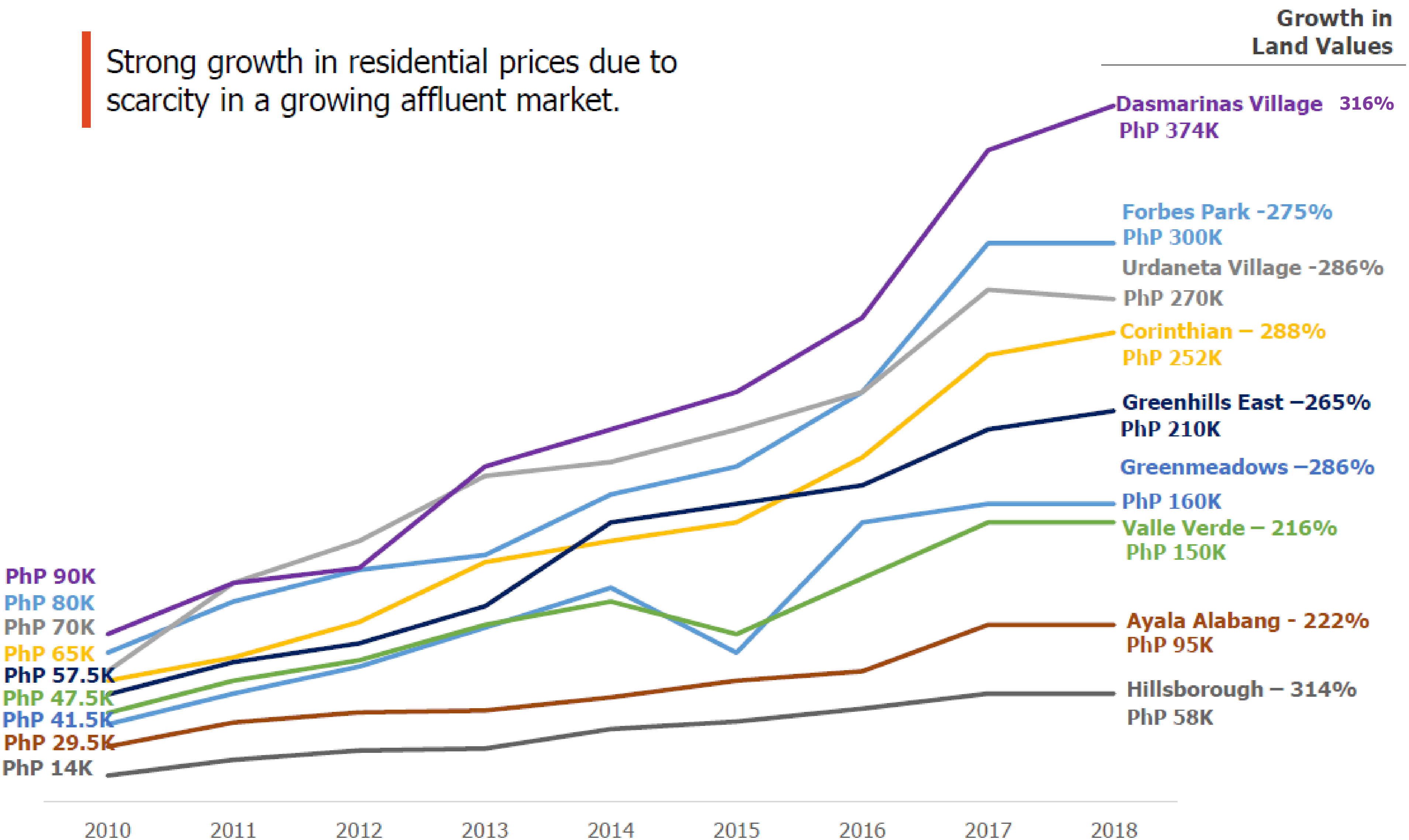
Strong growth in residential prices due to scarcity in a growing affluent market.



Land Price in Selected High-end Residential Villages

Per sqm

Prices of land in high-end residential villages have **surged** in the last 55 years, and are not foreseen to go down anytime soon.

Year	Dasmariñas Village	Forbes Park	Urdaneta Village	San Lorenzo Village	Bel-Air Village	Ayala Alabang
1962	**PhP 88.00**	**PhP 88.00**	**PhP 75.00**	**PhP 55.00**	**PhP 57.00**	-
1972 (growth)	**PhP 200.00** (2.27x)	**PhP 228.00** (2.6x)	**PhP 195.00** (2.6x)	**PhP 175.00** (3.18x)	**PhP 188.00** (3.30x)	**PhP 170.00**
1982 (growth)	**PhP 1,500.00** (7.5x)	**PhP 1,750.00** (7.67x)	**PhP 1,400.00** (7.18x)	**PhP 1,375.00** (7.86x)	**PhP 1,300.00** (6.91x)	**PhP 300.00** (1.76x)
1992 (growth)	**PhP 10,500.00** (7.5x)	**PhP 10,500.00** (6x)	**PhP 6,875.00** (4.91x)	**PhP 5,550.00** (4.04x)	**PhP 8,500.00** (6.54x)	**PhP 10,000.00** (33.33x)
2002 (growth)	**PhP 42,000.00** (4x)	**PhP 57,500.00** (5.48x)	**PhP 41,470.00** (6.03x)	**PhP 20,428.00** (3.68x)	**PhP 28,758.00** (3.38x)	**PhP 22,500.00** (2.25x)
2012 (growth)	**PhP 180,000.00** (4.28x)	**PhP 130,000.00** (2.26x)	**PhP 85,000.00** (2.05x)	**PhP 110,000.00** (5.38x)	**PhP 159,000.00** (5.53x)	**PhP 65,000.00** (2.89x)
2017 (growth)	**PhP 345,000.00** (1.91x)	**PhP 280,000.00** (2.15x)	**PhP 250,000.00** (2.94x)	**PhP 260,000.00** (2.36x)	**PhP 260,000.00** (1.64x)	**PhP 95,000.00** (1.46x)

CEBU OFFICE MARKET

Cebu Supply

Current vs. Pipeline

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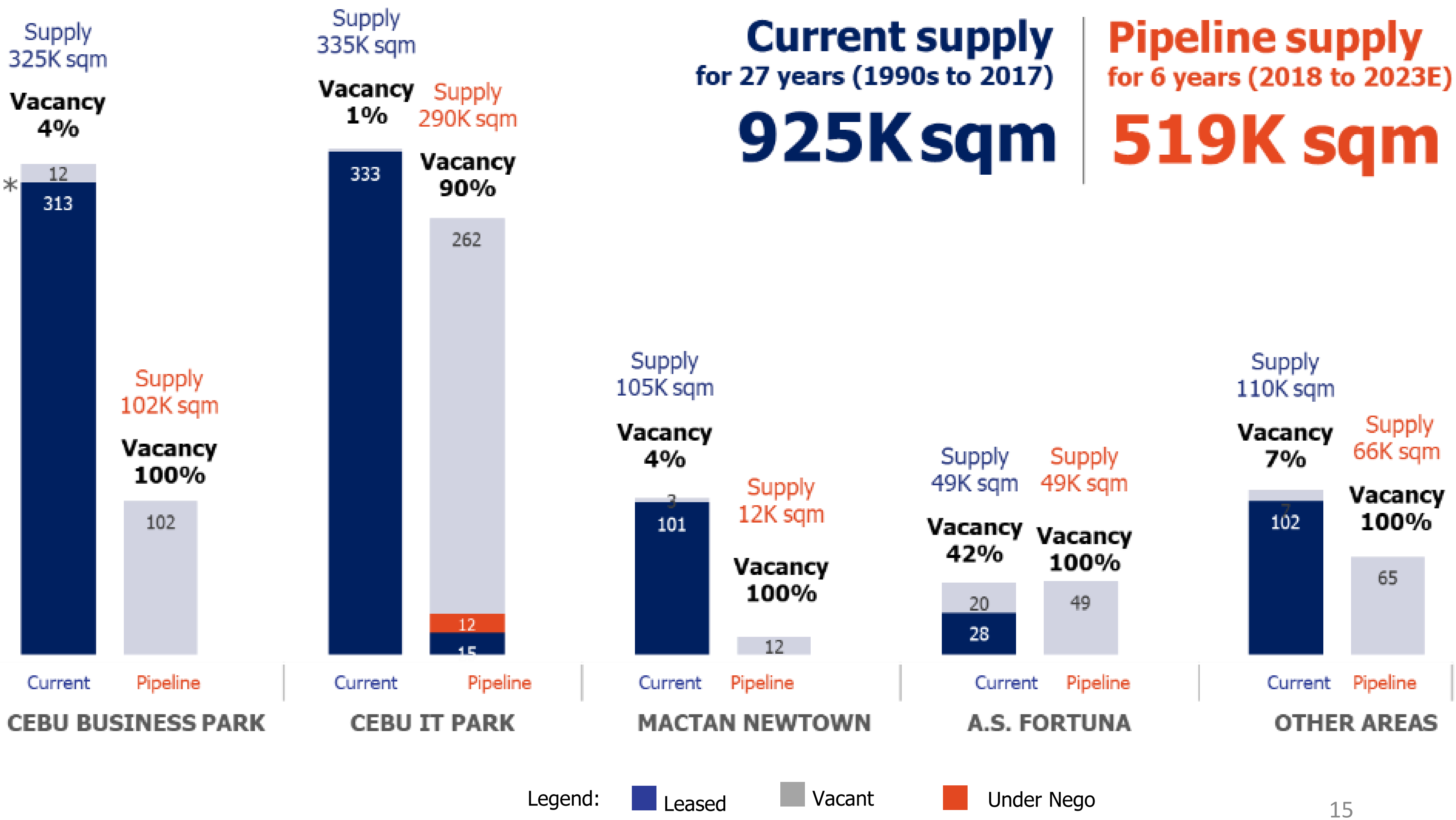
Cebu continues to be one of the options of IT-BPM companies expanding outside Metro Manila.

Office supply in Cebu will increase by **55% within the next six years.**

Cebu IT Park is the core market in Cebu **representing 57% of the total pipeline supply.**

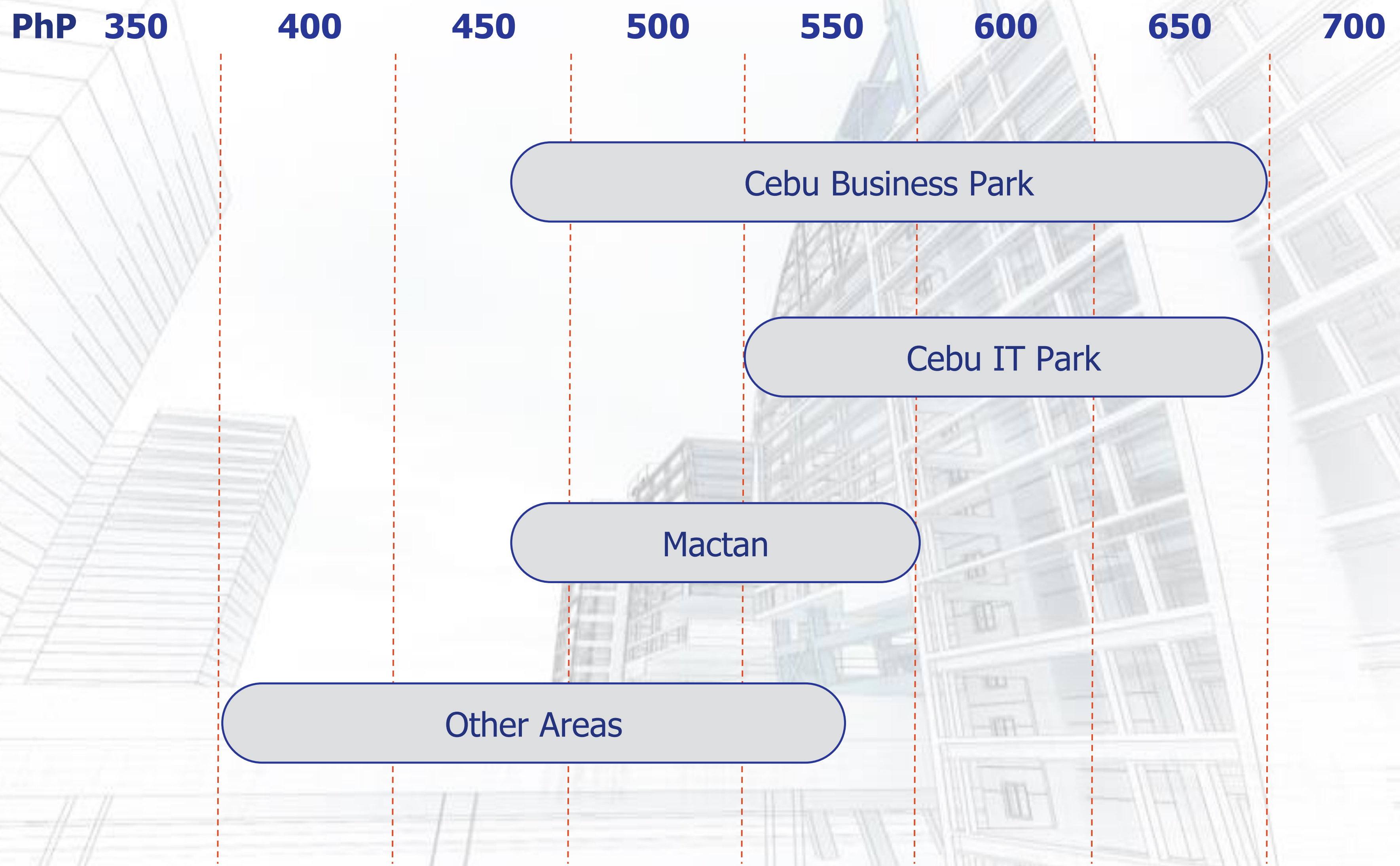
Current supply
for 27 years (1990s to 2017)
925K sqm

Pipeline supply
for 6 years (2018 to 2023E)
519K sqm



Gross Leasable Area in thousands (sqm)

Cebu Rental Range



Cebu – Demand Activity

Full Year 2017 and Q1 2018E

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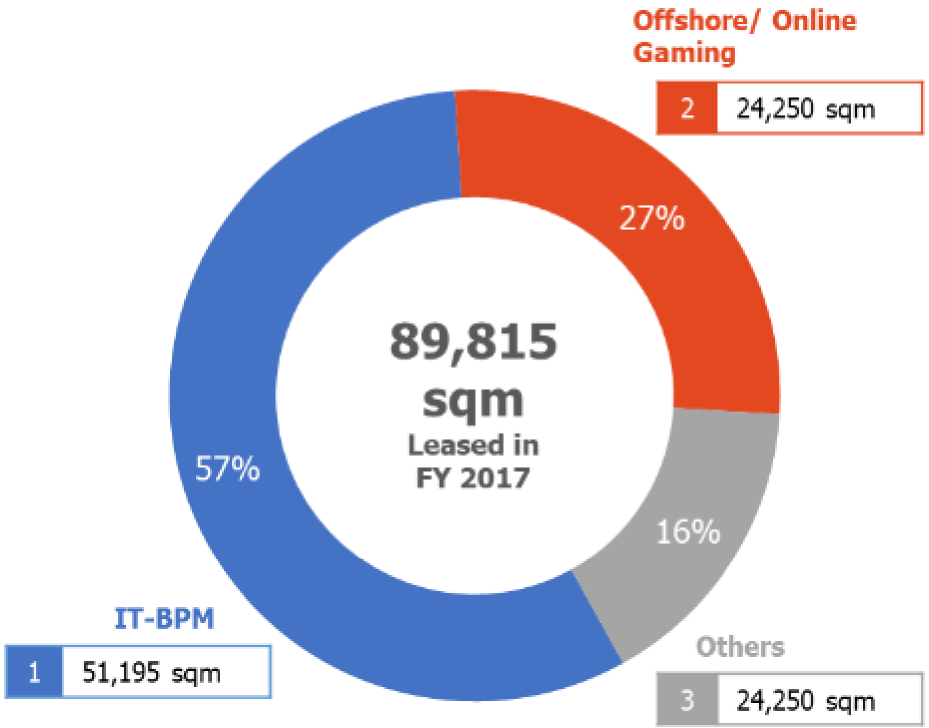
Cebu **office take-up** for **FY 2017** reached **89,815 sqm** outperforming take-up for 2016 by **31%** or 27,506 sqm

The **IT-BPM** industry and **Offshore/Online Gaming** industry are expected to continue leading Cebu office demand by Year-End 2018.

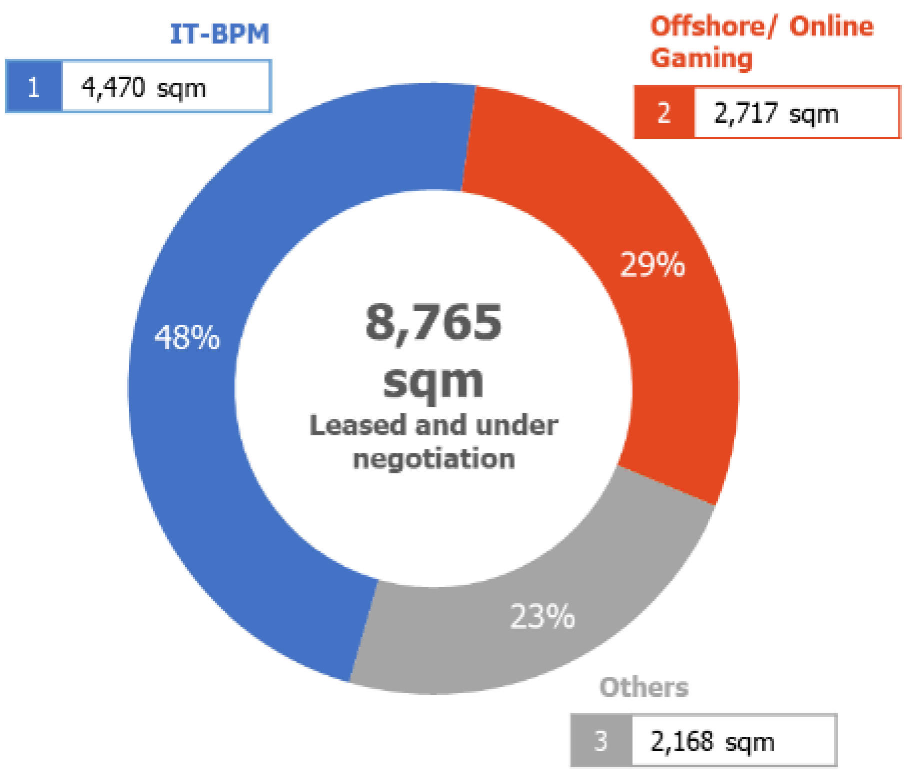
FY 2017

Cebu Office Take-up



Q1 2018

Cebu Office Take-up



PROVINCIAL OFFICE MARKET

Provincial Office Supply Pipeline

Luzon, Visayas, & Mindanao excluding Metro Manila & Cebu (2018 to 2025E)

The ever-growing IT-BPM industry significantly impacts **acceleration of developments not just in Metro Manila, but all over the Philippines.**

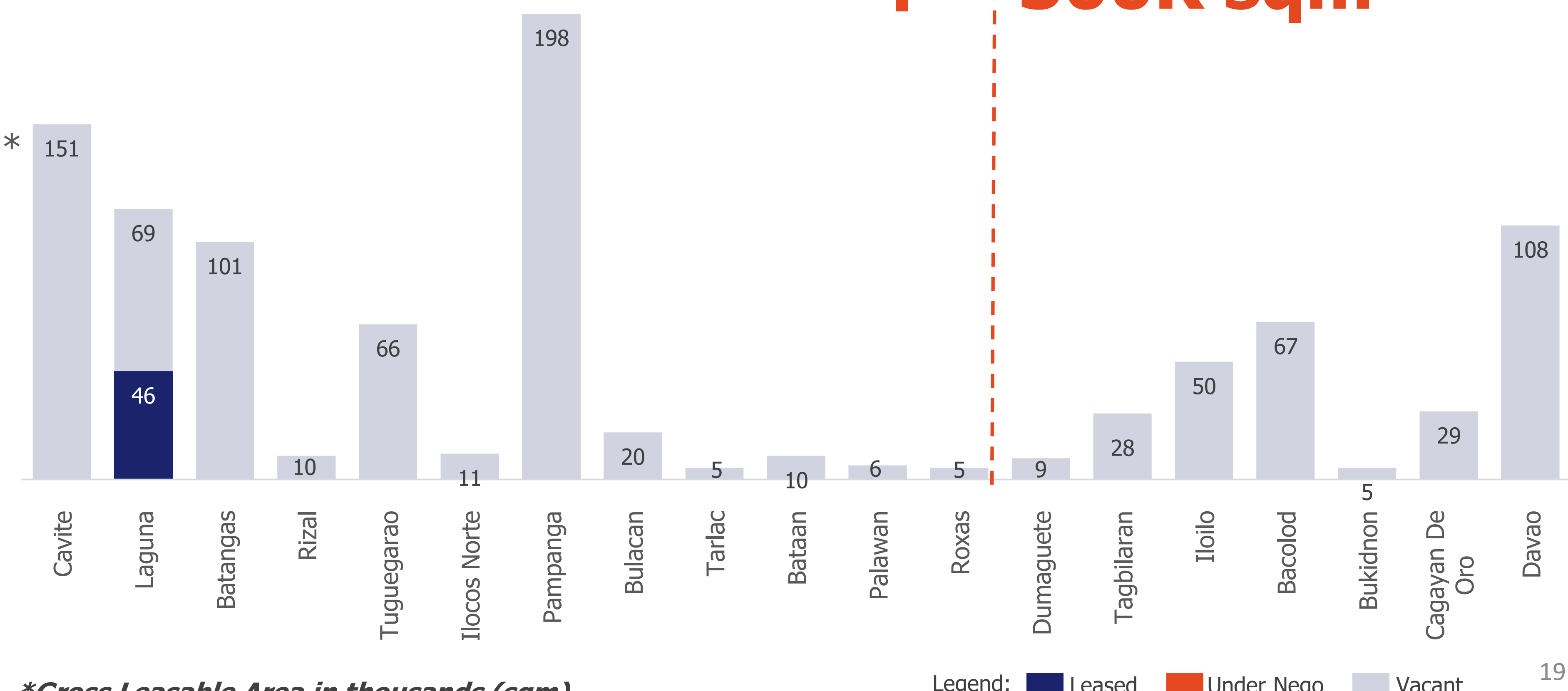
The efforts of the **National Government to fund infrastructure projects** positively impact cities nearby Metro Manila such as Cavite, Laguna, and Pampanga as these cities become more accessible.

LUZON PIPELINE SUPPLY (excluding Metro Manila)

693K sqm

VISAYAS & MINDANAO PIPELINE SUPPLY (excluding Cebu)

300K sqm



Gross Leasable Area in thousands (sqm)

Clark Global City – Perspective Photo

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CLARK GLOBAL CITY

Clark Global City – Office Developments

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Existing Office Developments (West Aeropark)
- One West – 21,800 sqm
- Two West – 25,500 sqm

Pipeline Buildings:
- GLA of 76,180 sqm

AEROPARK CAMPUS

CLARK GLOBAL CITY

ONE AND TWO WEST AEROPARK PHOTO

13 MINUTES AWAY FROM CLARK INTERNATIONAL AIRPORT

Clark Global City Masterplan

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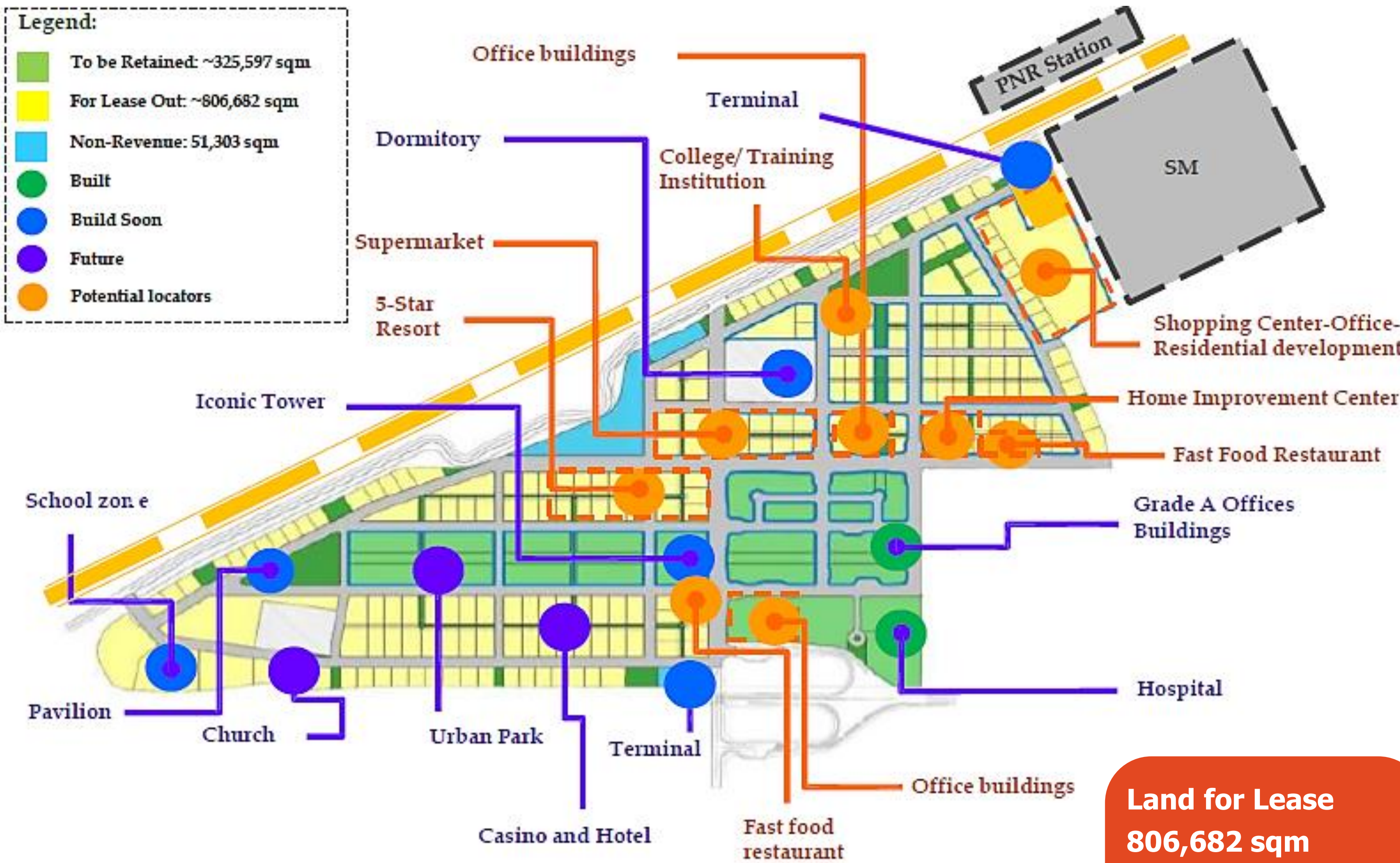

Land for Lease
806,682 sqm

(Potenial Build to Suit & Office Development)

Source: Clark Global City Website

Transacted Rental Range

Provincial | PhP / sqm / month

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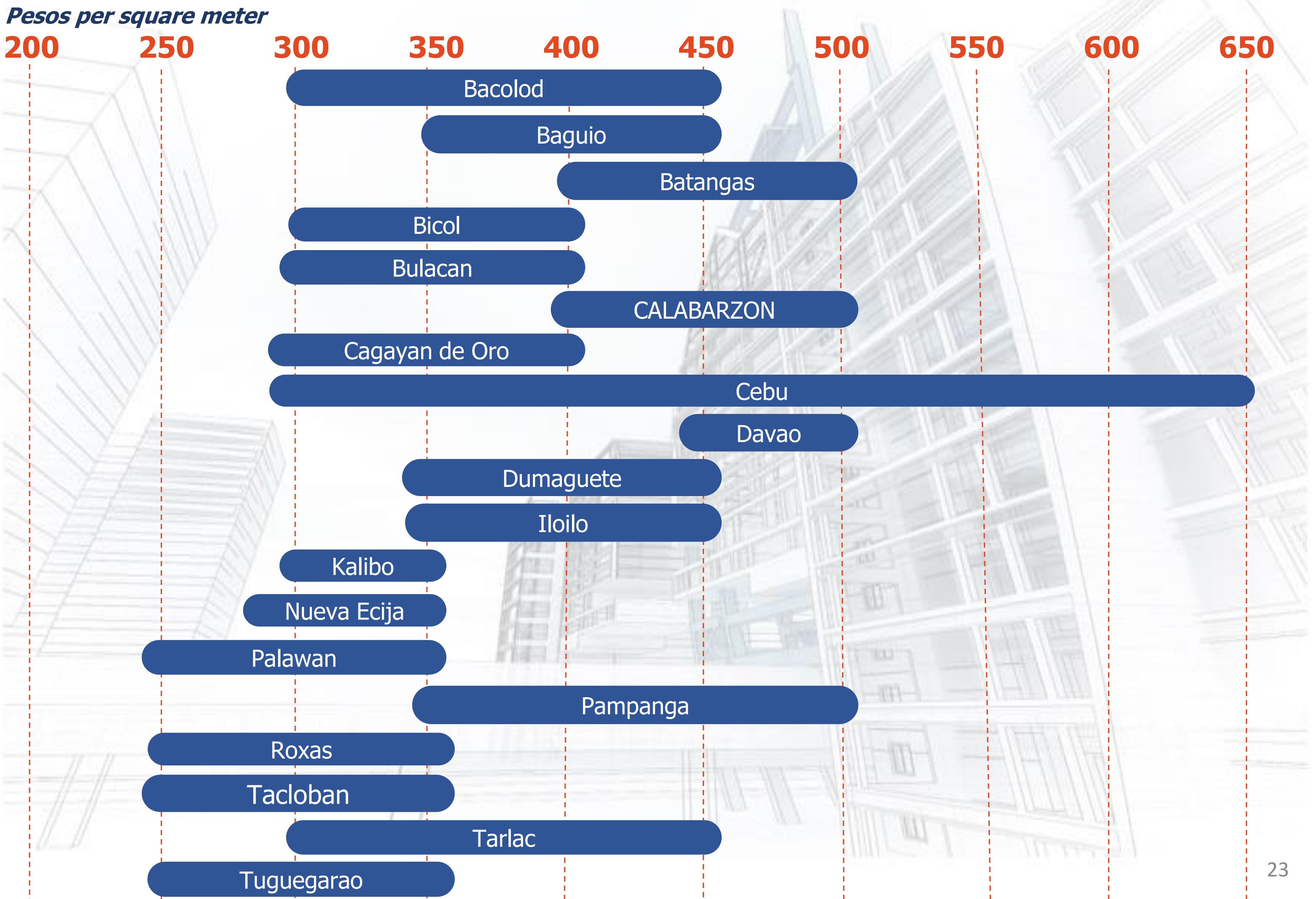

PH Growth Amidst Historical Events

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2002
Bombing in Zamboanga
Capture and sentence of Jemaah Islamiyah

2003
Oakwood Mutiny
SARS Outbreak
Jemaah Islamayah escape
Jose Pidal plunder case
Davao airport bombing

2004
Infanta Mud Slide
Superferry Bombing
Phil. General Elections
General Santos Christmas Bombing

2005
V-day Bombing
Hello Garci Scandal
General Santos City Mall Bombing

2006
Milenyo
Southern Leyte Mud Slide
State of Emergency Declaration

2007
ZTE Scandal
Conviction of ERAP
Glorietta 2 Bombing
Manila Peninsula Mutiny
Cotabato Bus Station Bombing
Congress Bombing

2008
Cotabato City Bombing
Ces Drilon Kidnapping
MV Princess of the Star Sank
ZTE-NBN Irregularities
Meralco Stockholders Meeting

2009
H1N1 Outbreak
Typhoon Ondoy
Typhoon Pepeng
Typhoon Marakot
Superferry sank in Zamboanga
Death of Corazon Aquino
Greenbelt 5 Robbery
Maguindanao Massacre

2010
Typhoon Megi
Manila Hostage Crisis
Phil. General Elections
DLSU explosion during Bar Exams
Inauguration of Pres. Noynoy Aquino
Vizconde Massacre Case Finished

2011
Makati Bus Explosion
Tropical Storm Juaning
Typhoon Sendong
Arrest of former Pres. Gloria Arroyo

2012
Corona Impeachment Trial
Typhoon Pablo
Cebu Governor Suspension
6.9 Magnitude Earthquake Negros and Cebu
Tropical Dispute with China

2013
Super Typhoon Haiyan
Cebu Ferry Tragedy
Killing of Taiwanese Fisherman
Senate Pork Barrel Scam Hearing
5.4 Magnitude Earthquake Cebu and Bohol

2014
Typhoon Hagupit
Binay Alleged Corruption Hearings
DMCI Construction Hearings

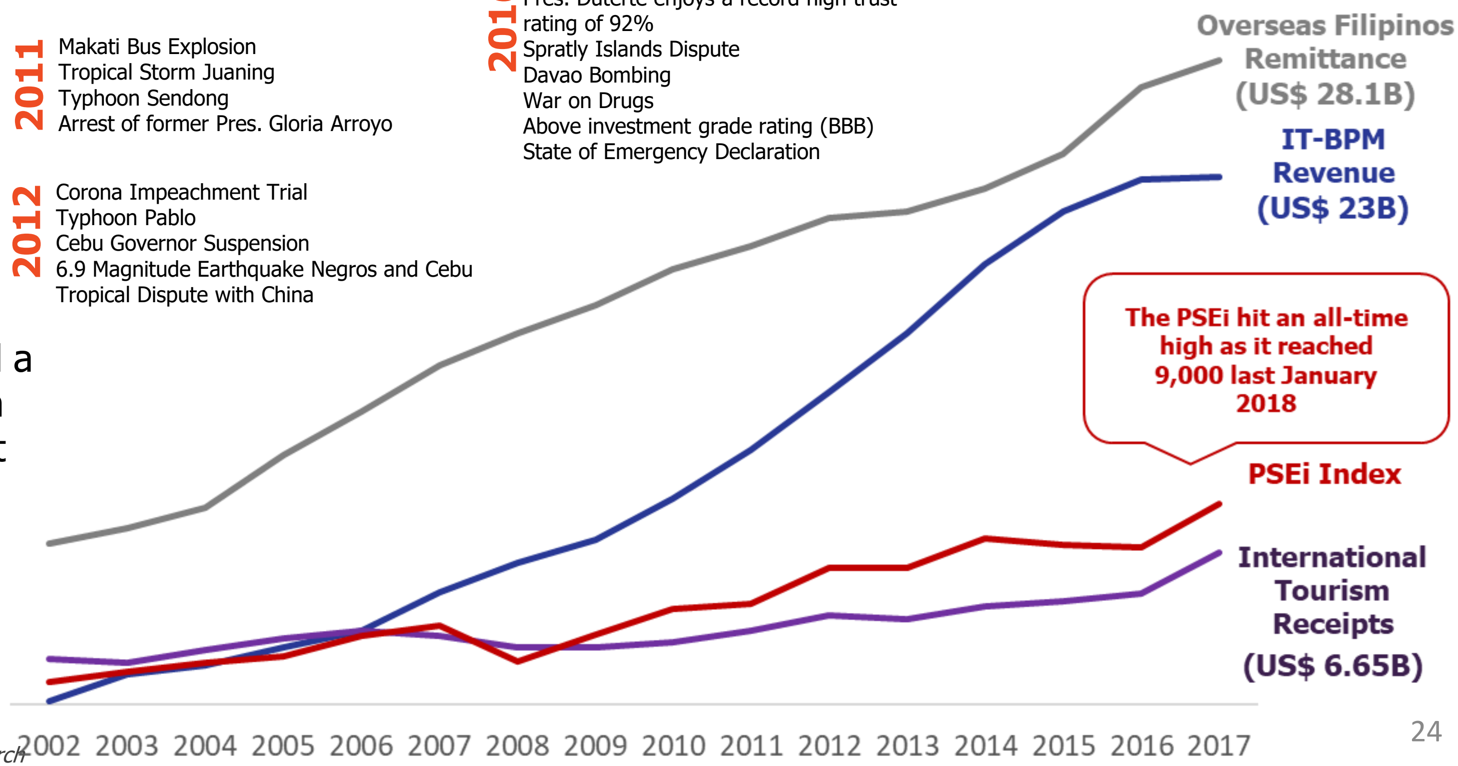
2015
Pres. Aquino's Final SONA
Kentex Manufacturing Slippers Factory Fire
Typhoon Nona
Typhoon Koppu
PNP-SAF killed in Maguindanao

2016
GDP expanded by 7%
National and Local Elections
Rodrigo Duterte proclaimed as new Pres.
Pres. Duterte enjoys a record high trust rating of 92%
Spratly Islands Dispute
Davao Bombing
War on Drugs
Above investment grade rating (BBB)
State of Emergency Declaration

2017
Resorts World Manila Attack
Extrajudicial Killings
Terrorism threats in Hamilo Coast, Bohol, and Palawan
Mindanao Martial Law
Bird Flu Outbreak
Marawi Siege
Pres. Duterte threatens to expel EU Diplomats from the PH
Fitch upgraded PH credit rating to 'BBB' from 'BBB-"

2018
Boracay Closure
Impeachment of Chief Justice
Implementation of Excise Tax
AI/Robotics
Push for Federalism
Xiamen Airline incident at NAIA

The country experienced a **6.8% growth rate** in gross domestic product (GDP) in 1Q 2018.



Source: The World Bank, PSE, DOT, Yahoo Finance, Philippine Daily Inquirer, LPC Research

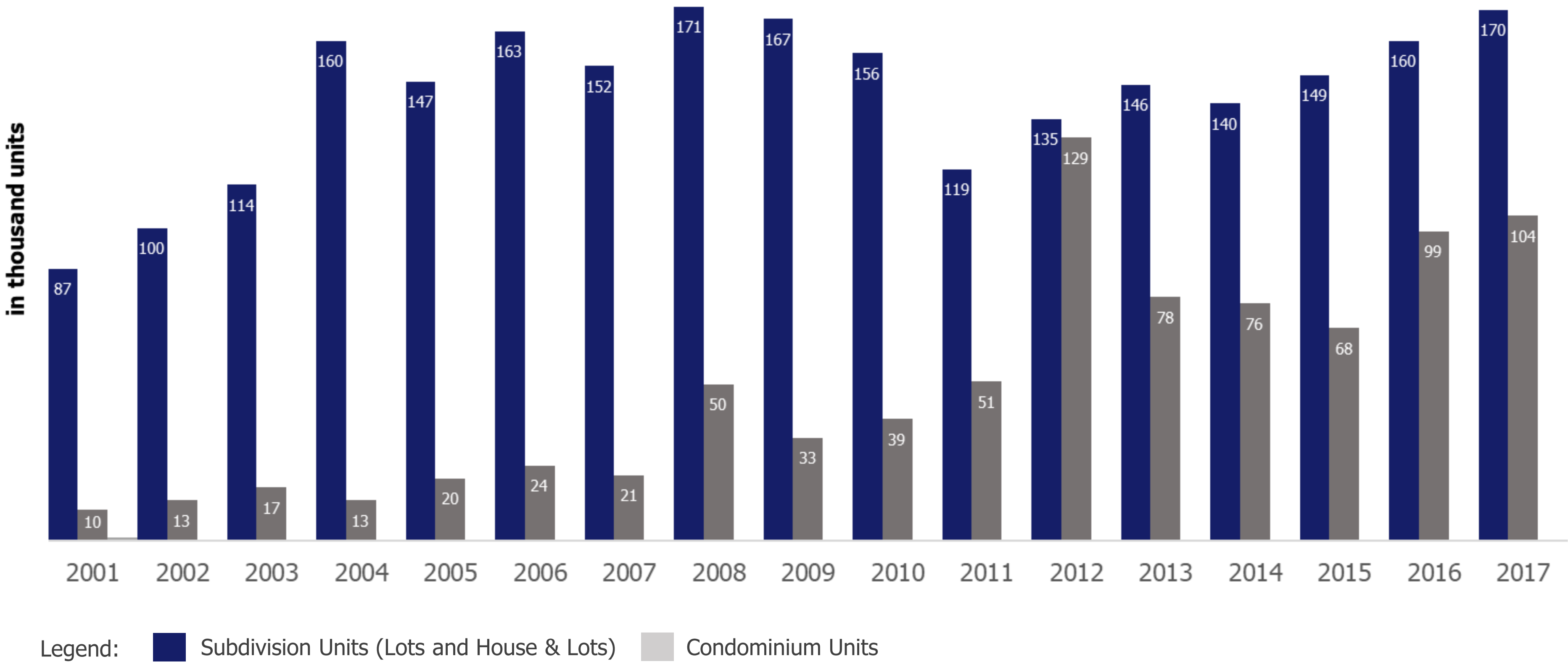
RESIDENTIAL MARKET

The **annual supply** levels of **subdivision units** (Lots and House & Lots) remained **relatively stable** in the past 17 years.

Condominium supply surged from **2011 up to 2017**. The **past 7 years** accounts for **605 thousand units** or **72%** of the condominium supply in the past **17 years**.

Subdivision Units
(Lots and House & Lots) 2001 to 2017
2.44M units

Condominium Units
2001 to 2017
845K units



Source: Housing & Land Use Regulatory Board

GLOBAL TRENDS

Philippine Foreign Direct Investments (FDI)

Performance (2005 to H1 2018)

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Philippine **Foreign Direct Investments** recorded a **27% growth** from **FY 2016 to FY 2017.**

The **top five sources** of **foreign equity**, other than reinvestment of earnings and debt instruments, in FY 2017 are **Netherlands, Singapore, United States, Hong Kong** and **Taiwan.**

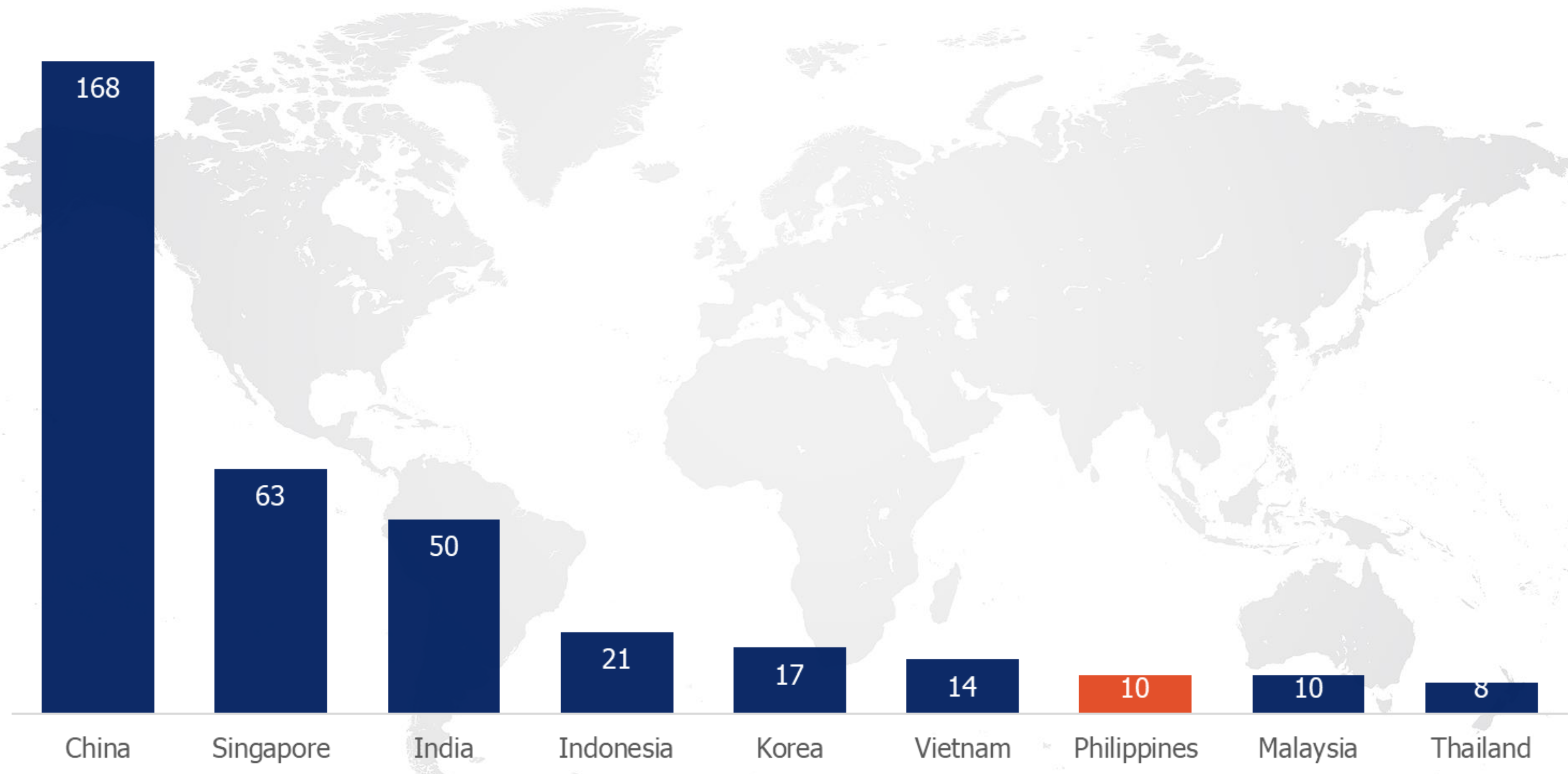
In USD Billions

Source : World Bank, Bangko Sentral ng Pilipinas

Southeast Asia Foreign Direct Investments (FDI)

FY 2017

In spite of the **27% Philippine FDI growth** from **FY 2016 to FY 2017,** the Philippines ranked 7th in Southeast Asian countries in terms of **FY 2017 FDI value**.



In USD Billions

Source : World Bank, Bangko Sentral ng Pilipinas

China Foreign Direct Investments

Top Destinations (2005 to 2017)

45% of **China Foreign Direct Investments** in the Philippines arrived in the **past 2 years**.

China pledged **USD 24 Billion** to the Philippines in **October 2016** during **President Duterte's** visit in Beijing.

Further enhancing business relationships with **China** will **drive** the **growth** of the **Philippine economy.**

Philippines (2005 to 2017 vs. 2016 to 2017)			
Country	**TOTAL FDI**	**China FDI**	**China FDI %**
Philippines (2005 to 2017)	USD 50.13B	USD 86.84M	**0.17%**
Philippines (2016 to 2017)	USD 18.03B	USD 39M	**0.22%**

China's Pledge (2016)		
USD 24B	**USD 15B** Infrastructure	**USD 9B** Soft Loans

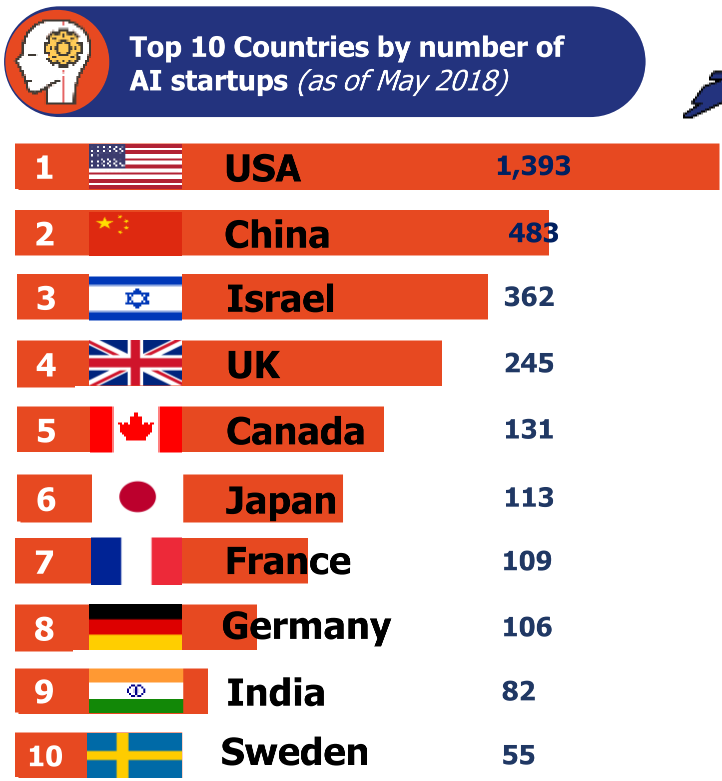
On-going China-Funded Projects	
USD 83.89M	**USD 94M**
The Chico River Pump Irrigation Project	1. Bridge connecting Binondo and Intramuros
	2. Bridge connecting Mandaluyong and Makati

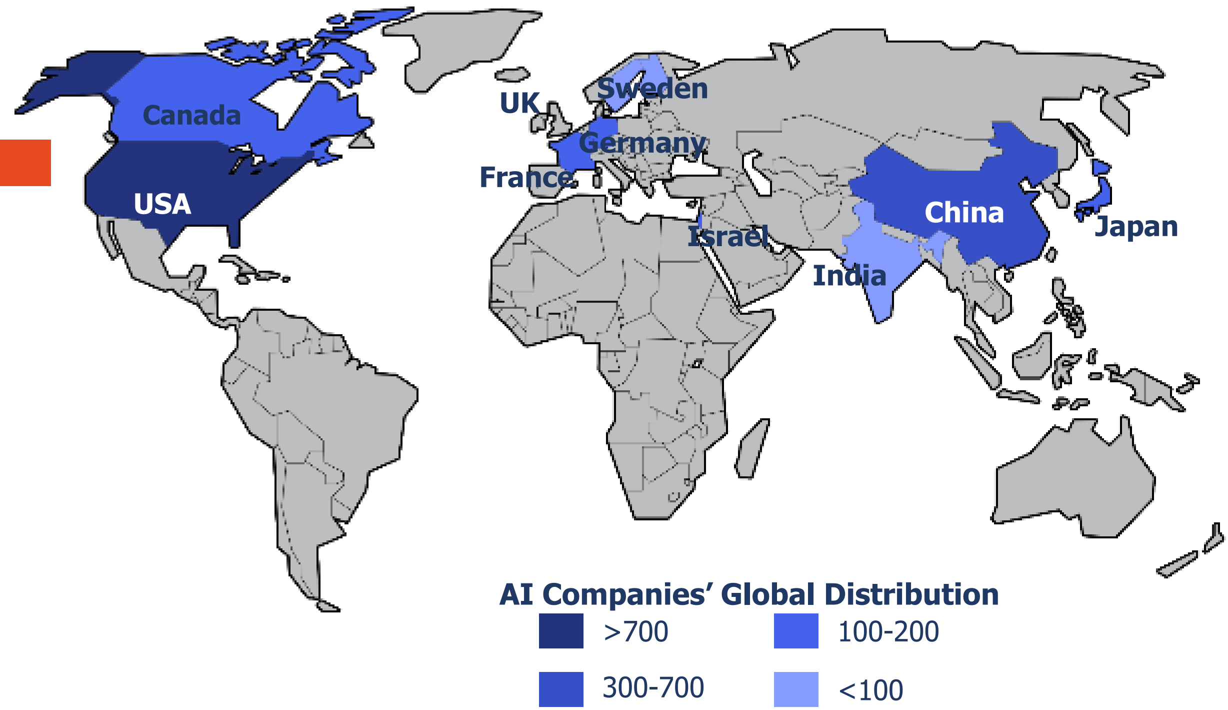
Source: chinapower.csis.org, indexmundi, ceicdata, bsp.gov

AI race is the new race

USA and China are currently racing for AI leadership

China publicly declared to be at the forefront of AI globally by 2030 and envisioned to build US$ 1 trillion-worth AI market





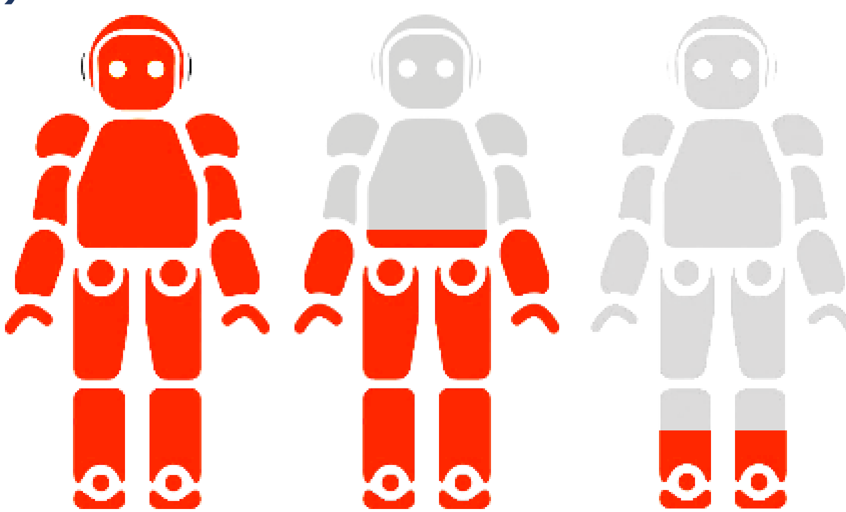
Source: CB Insights, Asgard, Roland Berger

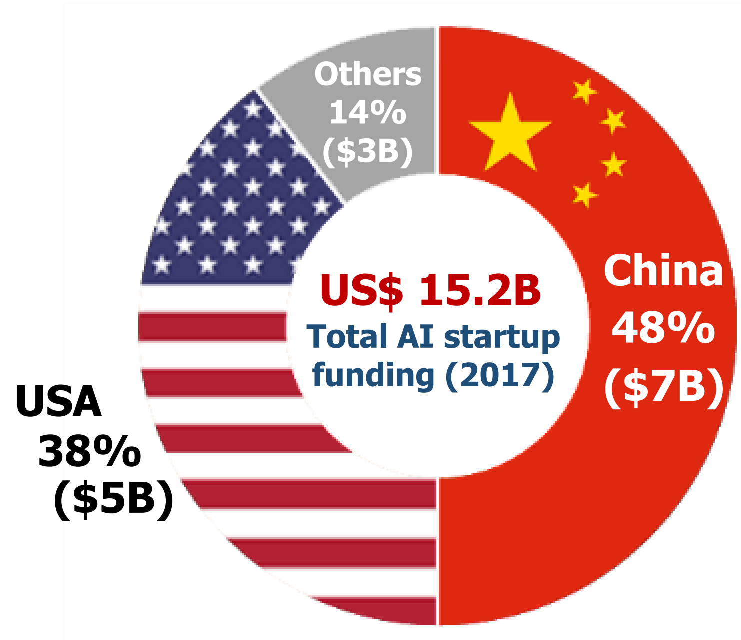
Global AI Funding

USA and China are currently racing for AI leadership

China publicly declared to be at the forefront of AI globally by 2030 and envisioned to build US$ 1 trillion-worth AI market

Funding 2017	$7.3 B	$2.9 B	$3.1 B
Growth Rate (2016-2017)	265%	83%	17%





"China beats US in AI equity funding for the first time."
- CB Insights, 2018

Source: CB Insights, Asgard, Roland Berger

Artificial Intelligence and Robotics:
Efficiency vs. Job Loss

Artificial Intelligence will benefit diverse industries but it will have a great impact on the global workforce.

Agriculture

- Farmers will have the tools to get the most from every acre
- Feeding an additional 2 billion people by 2050

Banking

- Advance data analytics
- Fraud detection and risk management
- Chatbots and virtual assistants
- Customer profiling

Environment

- Enhance disaster preparation
- Provide early warning
- Coordination of emergency information capabilities
- Clean-up of pollution

Healthcare

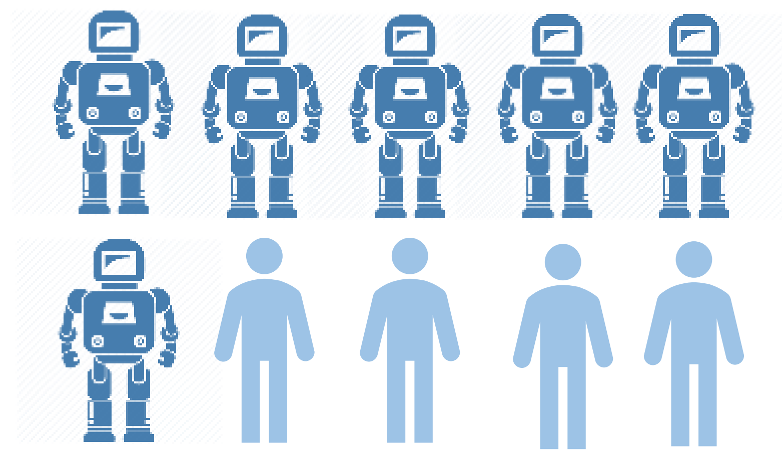
- Improved quality of life
- Advancement of treatments
- Virtual assistants
- Reduced costs

IT-BPM

- Automation of repetitive functions
- Faster response time
- Higher productivity
- Optimizing processes
- Less operational costs

6 out of 10 current occupations have more than 30% of activities that are technically automatable

- McKinsey Global Institute Analysis

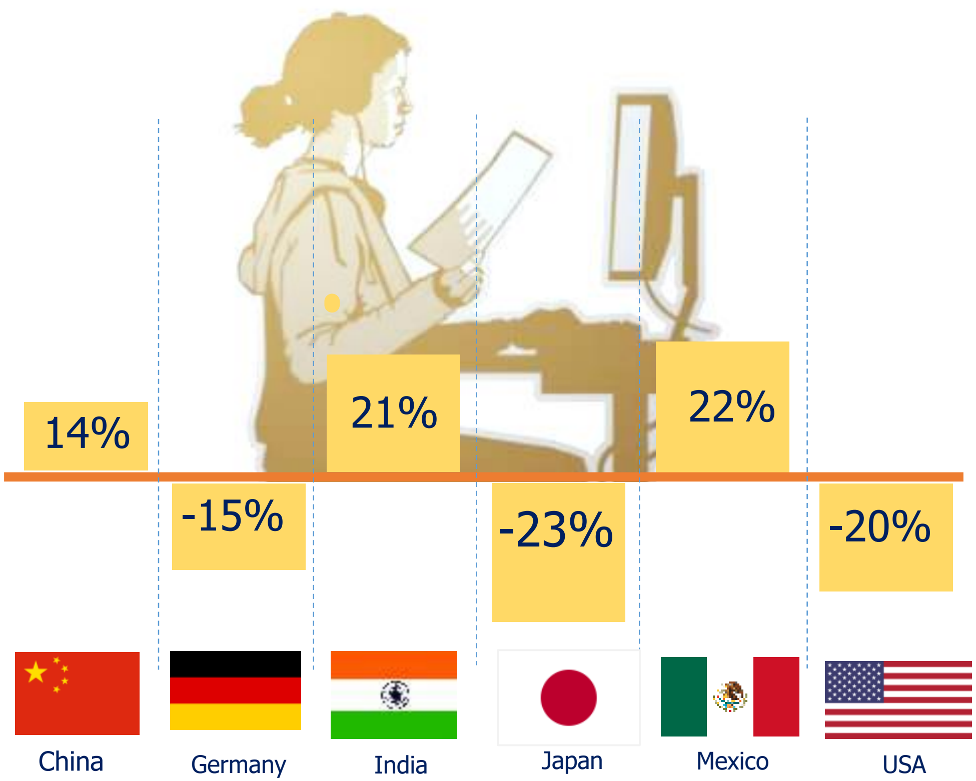


Source: CB insights, Financial Times, The Economist, McKinsey Global Institute Analysis

Artificial Intelligence and Robotics:
Efficiency vs. Job Loss

Work displacement and the need to upgrade skills are inevitable.

Employment growth and decline in Office Support



"In the Philippines, **43,000** low-skilled workers could **lose their jobs**, from **2016 to 2022** but at the same time, there will be openings for **697,000 middle to high-skilled jobs**."

- IBPAP Road Map 2022

IBPAP® IT & Business Process Association PHILIPPINES

Source: McKinsey Global Institute Analysis, IT-BPO Association of the Philippines

LEECHIU
PROPERTY CONSULTANTS

TOURISM

FY 2017 International Tourist Arrivals

Asia Pacific

The **Philippines** ranked **22nd** in **Price Competitiveness**, ranked **107th** in **Ground and Port Infrastructure** and ranked **126th** in **Safety and Security** among all the global countries.

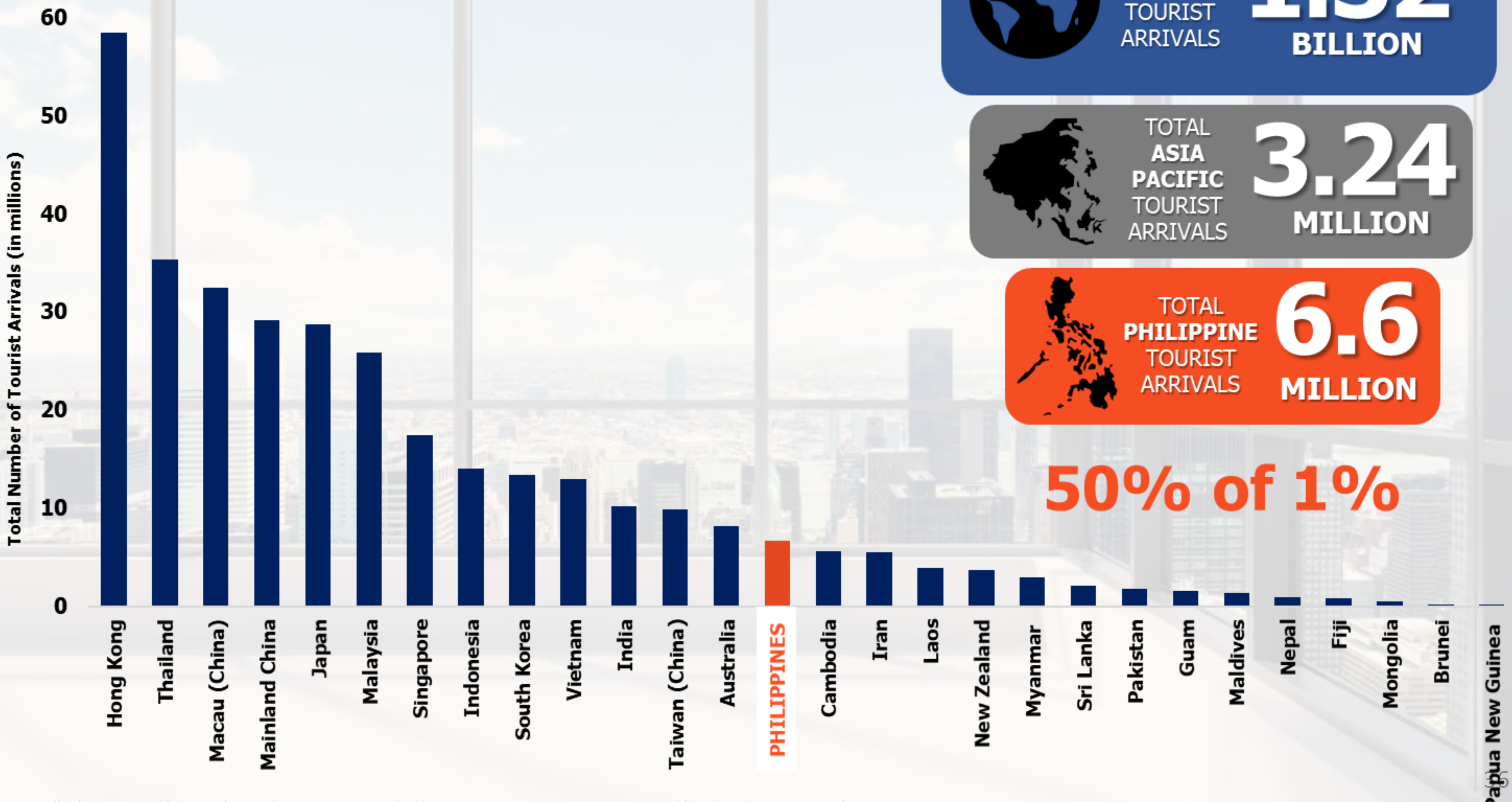
The **Philippines** hit **11% growth** in **tourist arrivals** from the previous year's 5.97 million.

TOTAL **GLOBAL** TOURIST ARRIVALS **1.32 BILLION**

TOTAL **ASIA PACIFIC** TOURIST ARRIVALS **3.24 MILLION**

TOTAL **PHILIPPINE** TOURIST ARRIVALS **6.6 MILLION**

50% of 1%



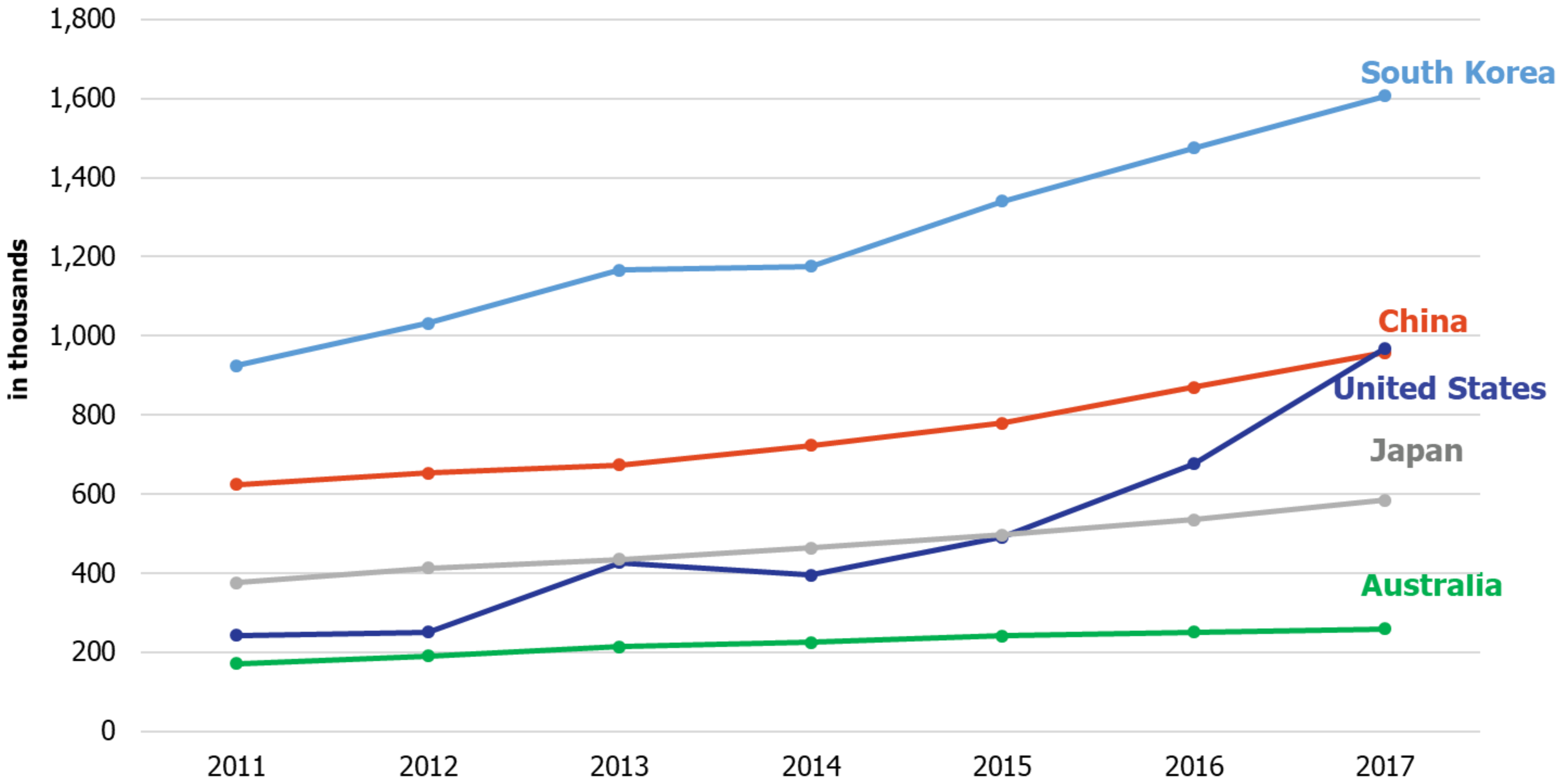
Source: Official Department of Tourism from each country, WEF Travel and Tourism Competitiveness Report 2017, World Trade and Tourism Council

Philippine Tourist Arrivals

Top 5 Markets

The top 3 source markets of Philippine Tourism, are: **South Korea**, **US**, and **China**. South Korea remained the top source market with **1.6 million arrivals** while China surged to **968K arrivals in 2017** from 676K in 2016.

In the end of 2017, China dislodged the US as the second top market for tourist arrivals.

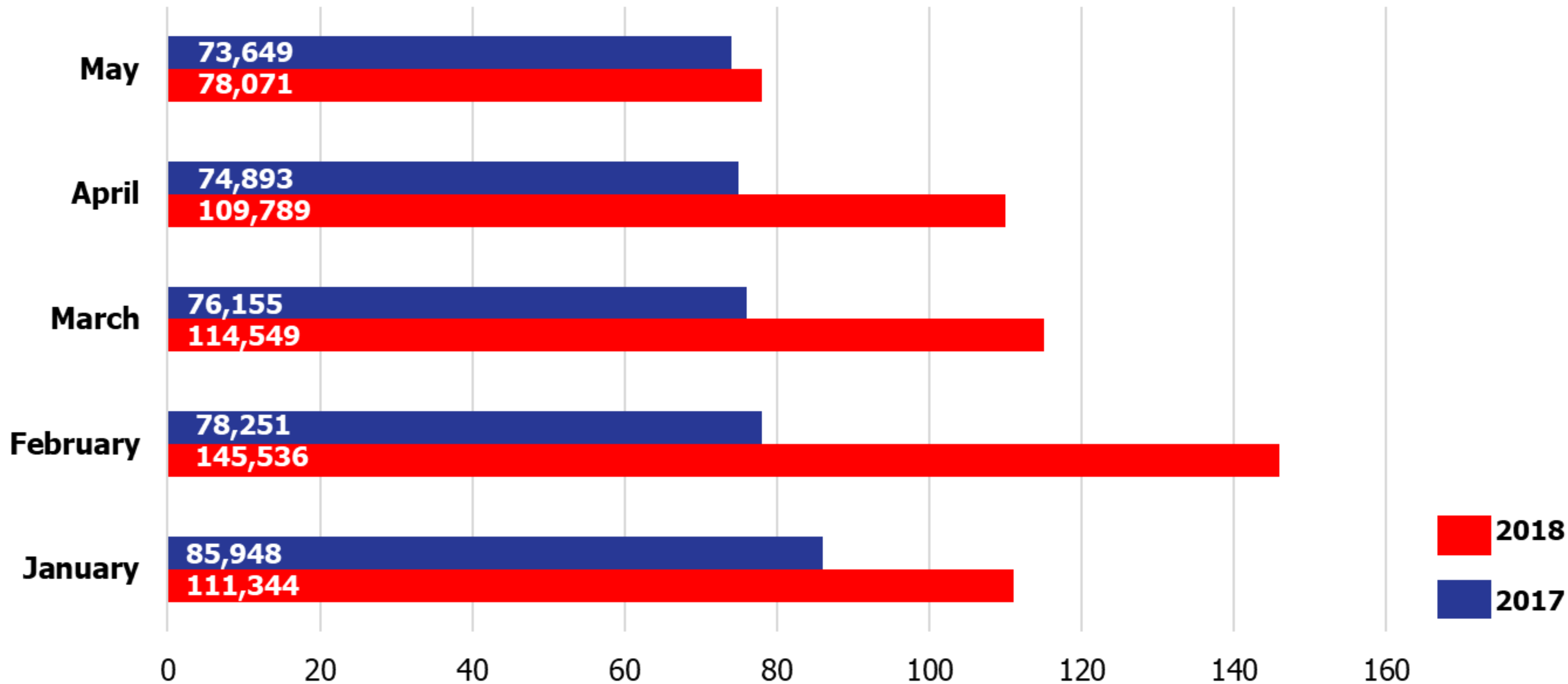


Source: Department of Tourism

Chinese Tourist Arrivals
2017 vs 2018 January to May

China is set to emerge as the Philippine's top tourist source due to the country's friendlier ties with China under the administration of President Rodrigo Duterte which drawn more Chinese tourists to the Philippines.

"In a matter of months, we could see China dislodging South Korea as our number one supplier of foreign tourists," said Lito Atienza, a member of the Philippine House of Representatives, in a statement.



Source: *Department of Tourism, Rappler News, China Daily*

National Tourism Development Plan 2016 – 2022

Gateway and Tourism Clusters

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20 Tourism Clusters

78 Tourism Development Areas

9 of these have International Airports

33 Domestic Airports

10 International Airports

1. Ninoy Aquino International Airport
2. Clark International Airport
3. Mactan-Cebu International Airport
4. Francisco Bangoy (Davao) International Airport
5. General Santos International Airport
6. Iloilo International Airport
7. Kalibo International Airport
8. Laoag International Airport
9. Puerto Princesa Airport
10. Zamboanga International Airport*

**no international flights*

82 Commercial & Passenger Seaports

1. Port of Cebu
2. Batangas Port
3. Port of Calapan
4. Port of Ozamis
5. BREDCO Port, Bacolod
6. Mukas Port, Lanao Del Norte
7. Port of Matnog, Sorsogon
8. Port of Zamboanga
9. Port of Iloilo
10. Balwharteco Port, Samar

Source: Asiapacific.unwto.org, Department of Tourism, CAAP, PPA

Busiest Airports in the Philippines

2017 Passenger Count

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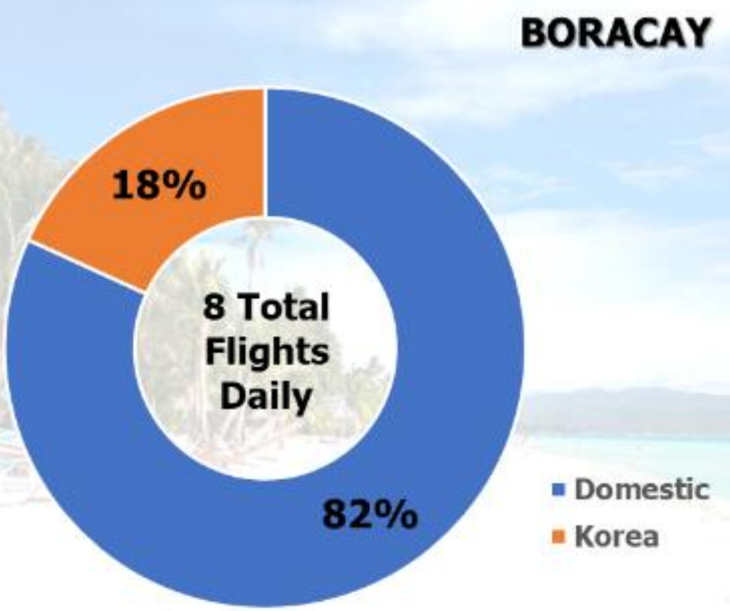
Source: Civil Aviation Authority of the Philippines, ourairports.com, NSCB Statistics

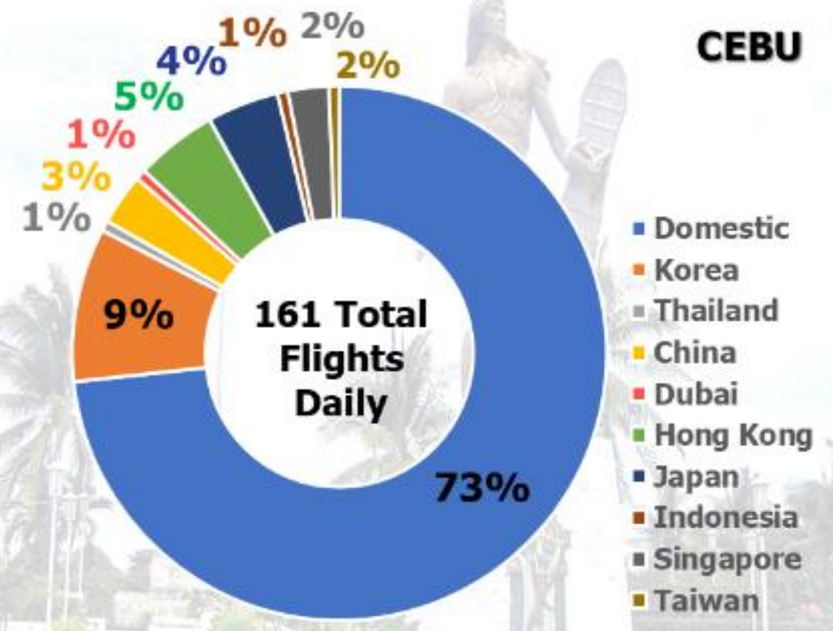
	Land mass (ha)	Population	No. of Daily Flights (Arrival)	Annual Passenger Footprint	Growth in Passenger Footprint (2011 to 2017)
Metro Manila	4,288	12,877,253	650 flights daily (182 are Int'l flights)	42.0 Million (2017) 31.5 Million (2011)	33%
Cebu	493,300	2,938,982	161 flights daily (43 are Int'l flights)	10.1 Million (2017) 6.2 Million (2011)	62%
Davao	244,400	1,632,991	54 flights daily (5 are Int'l flights)	4.2 Million (2017) 2.6 Million (2011)	61%
Kalibo	5,075	80,605	*8 flights; 2 are Int'l daily (since Boracay closure)	2.5 Million (2017) 1.3 Million (2011)	83%
Iloilo	7,834	1,936,423	33 flights daily (1 is Int'l flights)	2.0 Million (2017) 1.7 Million (2011)	18%
Cagayan de Oro	48,890	675,950	27 flights daily	1.8 Million (2017) 1.4 Million (2011)	26%
Puerto Princesa	253,982	255,116	24 flights daily (2 are Int'l flights)	1.8 Million (2017) 988 K (2011)	81%
Bacolod	16,270	561,875	24 flights daily	1.6 Million (2017) 1.3 Million (2011)	32%
Tacloban	20,170	242,089	17 flights daily	1.2 Million (2017) 1 Million (2011)	15%
Zamboanga	148,300	861,799	16 flights daily	1.1 Million (2017) 804 K (2011)	34%
Clark, Pampanga	59,689	411,634	23 flights daily (16 are Int'l flights)	1.5 Million (2017) 767 K (2011)	97%
Caticlan	6,601	52,973	*3 flights daily (since Boracay closure)	1.2 Million (2017) 732 K (2011)	64%
Laoag	12,750	115,033	*2 to 3 flights daily (1 is a Int'l flight thrice a week)	161 K (2017) 170 (2011)	-5%
Bohol	482,100	1,230,110	18 flights daily (2 are Int'l flights)	921,586 (2017) 754,911 (2011)	22%
El Nido	92,330	41,606	10 flights daily	-	-

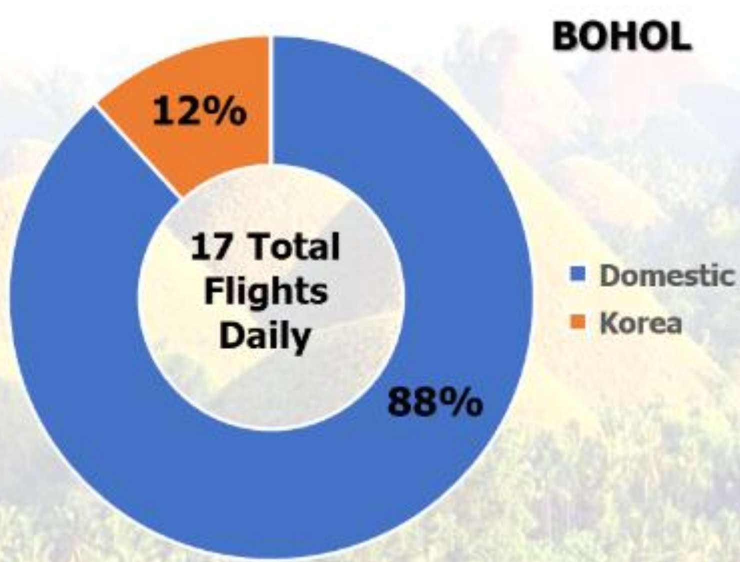
*2018 Flights

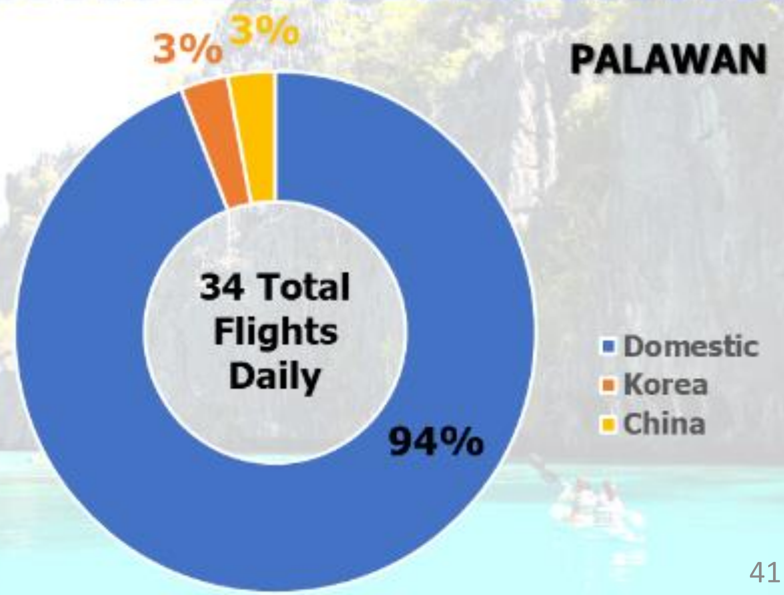
Turquoise Triangle

2018 No. of daily flights (Arrival)









Palawan – Current Hotel Developments

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San Vicente		Coron		El Nido		Puerto Princes	
Hotel	**Rating**	**Hotel**	**Rating**	**Hotel**	**Rating**	**Hotel**	**Rating**
Turublien Long Beach Inn and Beach Bar	4	Coron Soleil Garden Resort	5	El Nido Resorts	5	Astoria	5
Club Agutaya	4	Two Seasons Coron Island Resort and Spa	5	Lio Estate Resorts	5	Princesa Garden Island Resort & Spa	5
Sunset Beach Resort	3	Club Paradise Palawan	4	Buko Beach Resort	3	Daluyon Beach & Mountain Resort	4
Le Cou Tou Village Resort	3	Huma Island Resort & Spa	4	Alternative Beach Cottages	3	FERSAL Hotel	4
Sunset Colors	3	Asia Grand View Hotel	4	Ipil Suites	3	Holiday Suites	4
Villa Encantador Resort	3	Coron Westown Resort	3	Dragonfly El Nido	2	Best Western Plus	4
Secret Paradise Resort & Turtle Sanctuary	3	Two Seasons Coron Bayside Hotel	3	Novies Tourist Inne	1	Go Hotels	3
						The Legend Palawan	3
						Munting Paraiso Penion House	2

Legend	
5 star	
4 star	
3 star	
2 star	
1 star	

Palawan – Upcoming Developments




San Vicente		Coron		El Nido		Puerto Princes	
Development Name	**Launch Date**	**Development Name**	**Launch Date**	**Development Name**	**Launch Date**	**Development Name**	**Launch Date**
Century Properties	2025	Anchor Land Coron	TBD	Seda Lio	August 2018	Quest Hotel	2019
				Discovery Leisure Company	2019	Dusit Thani, Dusit D2 and Dusit Princess	Under Nego

Global Aging

Fastest Aging & Growing Population

LEECHIU PROPERTY CONSULTANTS

The world's **fastest aging population** is **Japan**. Countries with the fastest aging population are mostly located in the **European Continent**.

The fastest growing populations are mostly located in **Middle East**. **Philippines** ranks **18th** with a growth rate of **1.52%.**

Fastest Aging Population in the World (% above 65 years old)

Japan 27%

Italy 23%

Greece 20%

Germany 21%

Portugal 22%

Finland 21%

Bulgaria 21%

Sweden 20%

Latvia 20%

Malta 19%

Fastest Growing Population in Asia

No.	Country	Growth Rate (%)
1	Bahrain	4.99
2	Oman	4.18
3	Iraq	2.78
4	Palestine	2.68
5	Afghanistan	2.41
6	Yemen	2.35
7	East Timor	2.14
8	Qatar	2.11
9	Jordan	2.08
10	Tajikistan	2.08
18	Philippines	1.52

Source: World Bank ; world atlas

Global Aging
Healthcare Cost

LEECHIU PROPERTY CONSULTANTS

Aging population like **Europe** decreases by **17%** in **2058E** and spends the most in healthcare.

Healthcare gets more expensive as costs per capita raises at 1% to 4% every 20 years.

Global Population

	1998	2018	2038E	2058E	From 1998
Total	6,126,622,000	7,632,819,325	9,032,348,121 (projected)	10,101,266,475 (projected)	
EUROPE	300M	700M	700 M	600M	x2
AFRICA	800M	1B	1.9B	2.8B	x3.5
AMERICA	840M	1.1B	1.2B	1.3B	x1.5
ASIA	3B	4B	5B	5.2B	x2

Sources: UN, PopulationPyramid.net

Cost of Healthcare per capita

	1998	2018	2038E	2058E	
Africa	$73	$300	$1k	$8k	x110 from 1998
Asia	$598	$1k	$2k	$9k	x15 from 1998
Americas	$792	$2k	$4k	$14k	x18 from 1998
Europe	$2k	$5k	$9k	$19k	x9.5 from 1998

Sources: World Health Organization

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SUSTAINABLE MASTERPLANNING

Sustainable Masterplanning

Water Pollution

1 CHINA

Sanya Beach – Hainan Province

Qingdao Beach – "Slimy Green Algae"

Beach in Anquan Village, China

2 INDONESIA

Kuta Beach - Bali

3 THAILAND

Phuket Beach

Pattaya

Bang Saen Chonburi

4 PHILIPPINES

Pasig River

Isla Verde, Batangas

Sustainable Masterplanning

Top Ecologically Preserved Places

1 Fortress of Suomenlinna - Finland

4 Sierra Nevada - Spain

7 Chateau de Chillon - Switzerland

2 The Azores Island - Iceland

5 Uppsala - Sweden

8 Kakadu National Park - Australia

3 Lake Bled - Slovenia

6 Champagne Pool (Geothermal) – New Zealand

9 Manuel Antonio National Park – Costa Rica

Sustainable Masterplanning

Bonifacio Global City (1990s to 2013)

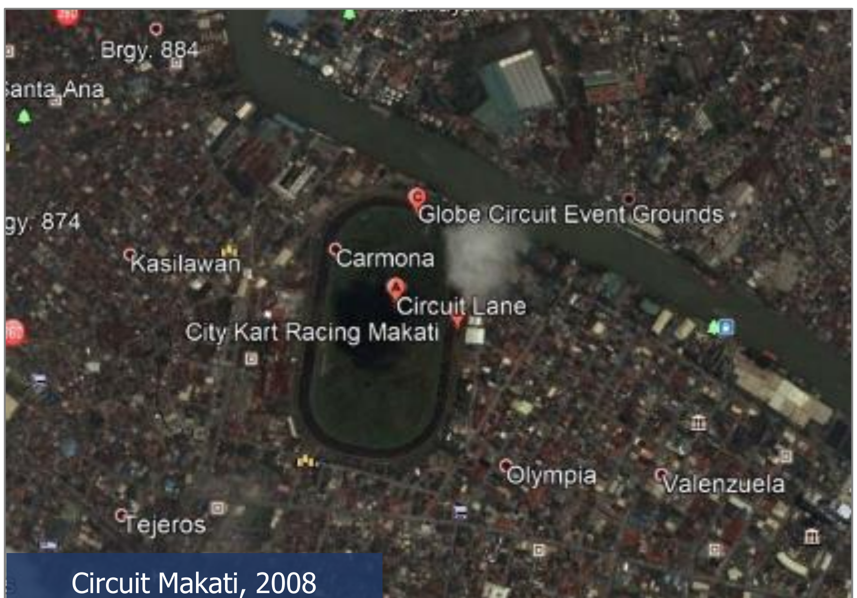
Sources: TheFortCity, Zipmatch, Ayala

Sustainable Masterplanning

Bonifacio Global City | Circuit Makati (2008 vs. 2018)

Bonifacio Global City, 2008

Bonifacio Global City, 2018



Circuit Makati, 2008

Circuit Makati, 2018

Sustainable Masterplanning

Cebu Business Park | Matina IT Park (2008 vs. 2018)

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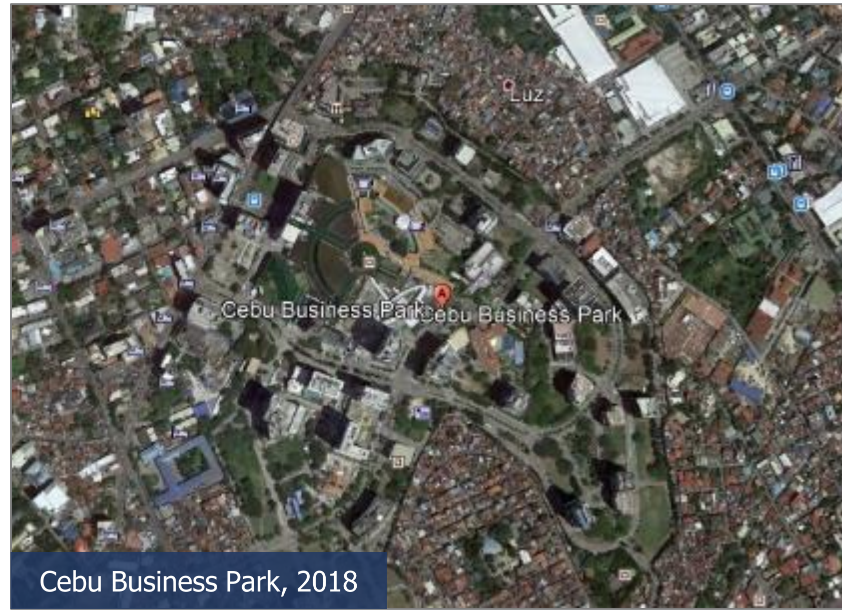
Cebu Business Park, 2008



Cebu Business Park, 2018

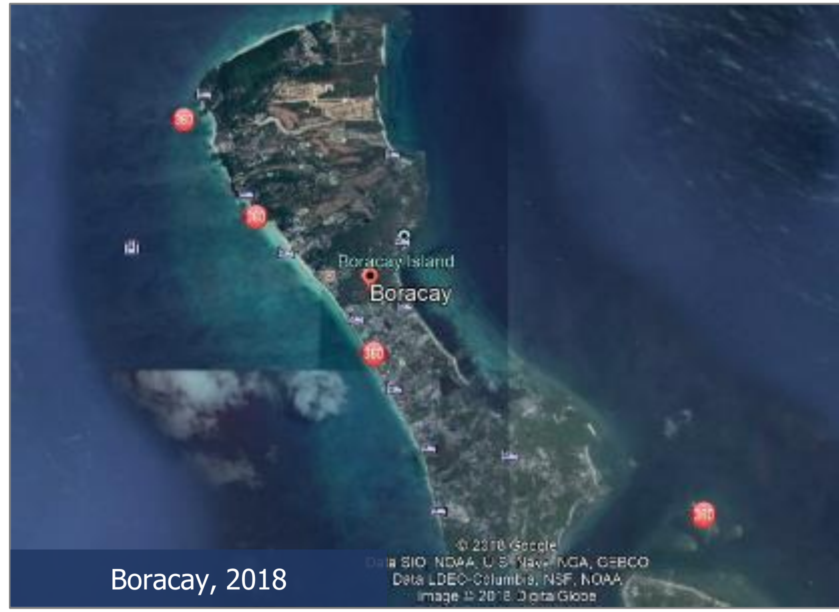
Matina IT Park, 2008

Matina IT Park, 2018

Sustainable Masterplanning

Boracay | El Nido (2008 vs. 2018)

Boracay, 2008

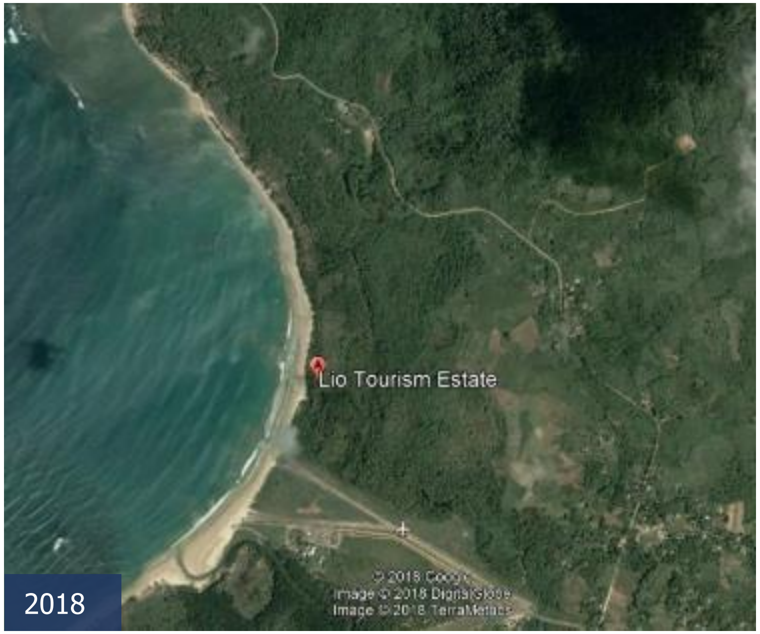


Boracay, 2018

El Nido, 2008

El Nido, 2018

Lio Tourism Estate Masterplan



- 325-hectare masterplanned estate
- 4.2-km beachfront with 40-meter setback from high tide line
- 40% developable area
- Maximum of 3 floors closer to the beach area and maximum of 4 floors inland
- Lio Airport and Terminal
- Jetty and Lounge
- Parks and Civic Space
- Nature Preserve
- Hotels and Resorts
- Residential Communities
- Retail Component
- Estate Facilities and Amenities

About LEECHIU PROPERTY CONSULTANTS

Strategic Alliance of CBRE and Leechiu Property Consultants

LEECHIU PROPERTY CONSULTANTS

CBRE

The Philippines' deepest bench of seasoned real estate advisors & brokers

PROJECT LEASING

Currently marketing 43 projects Total of 917,000 sqm

BGC. Citibank Plaza. Ecoprime. Menarco Tower. Net Park. Milestone at Fifth Avenue. Orē Central. The Curve. Twenty-five Seven McKinley. W CityCenter. W Fifth Avenue. W Global Center. W Office at High Street. High Street South Corporate Plaza I. One Park D rive. The Finance Centre Retail. G.S.C. Corporate Tower. Asian Century Center **QUEZON CITY.** Hexagon Corporate Center. One Luna Global Connections. Panorama Technocenter. The SkySuites Towers. Jackman Plaza I.T. Center. MPIRE Center **ALABANG.** Asian Star Building. One Griffinstone Building. **MAKATI CITY.** Frabelle Corporate Plaza. Liberty Plaza. M1 Tower. MJ Corporate Plaza. NEX Tower. **ORTIGAS.** St. Francis Square. Ortigas Technopoint Two. Unioil Tower. **BAY AREA.** DoubleDragon Plaza. Nexgen Tower. **CAVITE.** Suntech iPark. CBC Asia Technozone **CEBU.** Latitude Corporate Center. Mabuhay Tower.

OCCUPIER SOLUTIONS

Notable Lease Transactions
in a span of two years

Closed Deals
562,000 sqm
Live Deals
560,000 sqm

We provide strategic, expert advice on lease acquisition, renewal, and restructuring. We analyze the market, show them the latest and future trends, and provide in-depth analysis of market conditions to ensure the client's ability to make informed real estate decisions. Our 'Tenant Rep' specialists are able to negotiate and articulate the needs and financial considerations of clients to ensure a favorable solution.

BPO SITE SELECTION

Adviser of choice by top BPM companies

We have accumulated knowledge of potential sites for IT-BPO clients through first-hand experience in both emerging & established cities in the country. We are well-versed in the processes and requirements of various stakeholders such as: ICT councils, LGUs, DTI, and PEZA.

INVESTMENT SALES

Looking to transact circa PhP 25 billion or USD 500 million in 2018

Prime Commercial Lots in Bonifacio Global City ; Office floor in Grade AAA Building along Ayala Avenue ; Prime Residential Apartment Building in Salcedo Village ; Residential Apartment Buildings in Kalayaan Avenue, Makati ; Sales of office Floors in Filinvest City; Industrial land sale in Southern Luzon; Long-term warehouse lease for a large logistics company

USD to PhP $1 : PhP 50

RESEARCH & CONSULTANCY

We offer a full suite of consulting services that include business planning, highest and best use studies, market research, project conceptualization, and project feasibility.

Our completed projects for Highest and Best Use Study is worth PhP 80.9B or USD 1.6M covering Taguig, Muntinlupa, Cabanatuan, Batangas, Roxas City, Dumaguete City, Davao City, Puerto Princesa

USD to PhP $1 : PhP 50

The Philippines' deepest bench of seasoned real estate advisors & brokers

18. CBRE

CBRE
Real Estate

LinkedIn
TOP COMPANIES
WHERE THE WORLD WANTS TO WORK NOW
2017

CBRE has been on a roll in spite of a tepid commercial real estate market. In 2016, CBRE brought in revenue of over $13 billion, a 20 percent annual increase. The company has also boosted more than its bottom line: CBRE was honored with a LGBTQ Business Equality Excellence Award and earned a 2017 Energy Star Sustained Excellence Award from the EPA for its commitment to energy efficiency.

Number of global employees: 75,000

The ultimate open office plan: There are no assigned desks or private offices at the company's Los Angeles headquarters.

Global scale: CBRE is the world's largest commercial real estate services and investment firm.