

## High-end condo developer expects more Fil-Am buyers

High-end condominium developer Citylights Gardens Condominiums, Symtech Properties, Inc. (SPI) expects more Filipino-American buyers after the company's sales team conducted its overseas marketing blitz in the United States.

Led by its director, James Ngani-Chong, SPI embarked on its sales and marketing effort by exhibiting at the three-day Philippine International Trade Expo (PITE) held at the Hawaii Convention Center in Honolulu.

The team launched SPI's Phase 2 project to the prospective Filipino-American condominium buyers and investors there.

"Prospective investors greeted the project with much interest, as most were Fil-Am's who had their roots in the Visayas region," said SPI sales and marketing manager Anita Blanco.

Organized by the Fil-Am community, PITE was the first of its kind to be held in Hawaii.

Blanco said Citylights is set for the first project which is

personally introduced to the Hawaiian market, especially Filipino-American.

After the Honolulu aggressive sales effort, the group headed to other cities in USA, such as Las Vegas, San Francisco and Chicago.

Symtech Properties had invested at least P2.5 billion for the creation of the four towers, situated in a four-hectare property owned by its Cebuano partner located up in the Hills of Nivlet.

Its Phase 1 consisting of Towers 1 and 2, were completed and sold out in 2000. The 2nd and 3rd phase which comprises towers 3 and 4, now under construction, will add another 216 premier residential units to the development.

Located in the Nivlet Hill, one the project is banking on its panoramic views of Cebu City, the Mactan Bay area and the South China Sea as well as part of the Busby Mountains for all its apartment units.

According to Blanco, pre-selling of Towers 3 and 4 is ongoing and

choice units are going fast.

Given the positive growth signs of the Philippine economy and rising demand for good class condominiums in Cebu City, the company expects the project to be sold out before its completion in the second half of 2006.

Cebu Investments and Promotion Center (CIPC) managing director Joel Mar S. Yu called said that developer especially for residential projects, should start their intensive marketing efforts to tap the huge dollar-economy market, especially in the USA, following the United States government's announcement to open the dual citizenship opportunity.

Yu said from middle range residential products to super high-end subdivisions, including condominiums, will be the 18 products for Filipino-American market, and Cebu is position to take bigger chunk of this market, because of its strategic location and tourism advantage.

According to Yu, the recent pronouncement of the American

government to allow dual citizenship for Filipinos residing in America could further boost real estate and retail

industries in the Philippines. Cebu in particular, he expects to serve as the linker-stage for

Talibayan investments because of its charm for tourism and business opportunities. —Ehda M. Dagoco