

ACROSS THE ISLANDS

Bulacan top LGU earner

MALOLOS CITY—In the recent records of the Commission on Audit (CoA) Bulacan collected P1.807 billion in gross income in 2007 and for the second consecutive year, Bulacan was the top income earner among the 79 provinces of the country in 2007 followed by Negros Occidental and Cebu.

The income generated by local government units (LGUs) in 2007 increased by 7.56 percent and reached P234.82 billion as published in the financial statements from the Commission on Audit (CoA)

Meanwhile, cities in the National Capital Region dominated the list of cities with highest income for 2007. The top three cities with the highest income for 2007 include Quezon City (P8.43 billion), Makati (P8.296 billion), and Manila (P8.240 billion).



All set for Pampanga's founding anniversary

SAN FERNANDO CITY, Pampanga —The preparations for Pampanga's celebration of the province's 437th founding anniversary (Ning Kapampangan) and its annual Sinukuan Festival are all set. Pampanga officials have already approved and provided the P1 million budget for the festivities.

Preparations and planning of various activities and events have been lined up for the festivities that would highlight the cultural diversity of Pampanga set on Dec. 2-11, 2008.



Iloilo gears up for Dinagyang Festival 2009

ILOILO CITY—On December 1, 2008 at a local level, Executive Committee of the Dinagyang Festival launched the Dinagyang Festival 2009 and on December 13 the festivity will be launched on a national level.

Officials have said that as early as September of this year the conceptualization of the central theme and a unified concept of the celebration have been identified and agreed upon through a consensus forum participated, in by choreographers, leaders and group heads of the ATI tribes and Kasadyahan participating groups.

Iloilo's Dinagyang Festival has been voted thrice as the Philippines' top tourism event that continues to draw thousands of tourists for a unique visual treat.



Clark opens for six more flights

CLARK FREEPORT, Pampanga—In the recently concluded RP-Japan air consultation talks in Manila Clark Freeport was given six flights per week.

This move according to officials of the Clark International Airport Corporation (CIAC) will distribute the flights from Japan to other airports around the Philippines to decongest the Ninoy Aquino International Airport (NAIA), currently the country's main gateway.

These additional flights given in Clark will boost tourism and business between the two countries said CIAC President Victor Jose Luciano. ■

Century Properties to invest P15B in '09

CENTURY Properties Group, a top non-listed Philippine developer, plans to more than double its spending next year to build condominiums in the country, its chairman, Jose E.B. Antonio, said last Dec. 3.

Despite a global financial crisis that has led some property developers to pull back, Century Properties will spend as much as P15 billion (\$303 million) for its various projects in the country's business districts of Makati, Ortigas and Fort Bonifacio, up from P6.0 billion this year, Antonio said.

The company is targeting marketing efforts among the estimated 11 million Filipinos who work abroad, hoping they will buy its mostly high-rise residential units, he said.

Remittances by Filipinos working overseas have remained buoyant despite the global financial crisis, which has prompted developers around the world to cut or postpone investments, sending property prices spiraling downwards.

Data from the Philippine central bank showed that funds sent home by Filipinos living abroad rose 17 percent to \$12.3 billion in the January-September period from a year ago.

"Despite the financial crisis, property prices in the Philippines are holding up. That's because of the demand from overseas Filipinos," said Antonio. "Also, unlike in other countries, the Philippines still has a limited supply of housing units."

The company has 27 offices outside of the Philippines to market their projects to Filipinos working and living abroad, he said.

"Filipinos working abroad is a huge market. They have the spending power, and they find property prices in the country relatively cheaper than, say, in the UK," he said. (Inquirer.net)

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