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Century Properties Group Signs Leasing Agreement with Leechiu Property Consultants for Century Diamond Tower in Makati



Century Properties Group (CPG) through Century City Development II Corporation (CCDCII) has signed an exclusive leasing agency agreement with Leechiu Property Consultants to market the leasable spaces of the PEZA-accredited and LEED compliant Century Diamond Tower at Century City, Makati. Present at the signing were (from left) Masahiro Nagaoka, Deputy General Manager of Mitsubishi Corporation; Marco Antonio, Chief Operating Officer of Century Properties Group; Rafael Yaptinchay, Co-Managing Director of Century Properties Group; David Leechiu, Chief Executive Officer of Leechiu Property Consultants; Phillip Anonuevo, Executive Director of Leechiu for Commercial Leasing; and Ponce Carreon, Chief Financial Officer of Century Properties Group. Century Diamond Tower is being developed by CCDCII, a company co-owned by CPG subsidiary Century City Development Corporation and the global business enterprise Mitsubishi Corporation. It is slated for completion in 2019.

[September 12, 2018, Makati] Century Properties Group, Inc. (CPG), through Century City Development II Corporation (CCDCII), has signed an agreement with the real estate brokerage services firm Leechiu Property Consultants for its Php4.5 billion office building in Century City, Makati.

Under the agreement, Leechiu will be the exclusive agent to market the leasable spaces of Century Diamond Tower, a 35-storey premium office building that is being developed by CCDCII, a company co-



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owned by CPG subsidiary Century City Development Corporation (CCDC) and the global business enterprise, Mitsubishi Corporation.

The Philippine Economic Zone Authority (PEZA)-accredited building is slated for completion in 2019. It has a net leasable area of 58,618 square meters and follows the core and shell rating system of the Leadership in Energy and Environmental Design (LEED).

“Century Diamond Tower’s completion next year will be a timely addition to the scarce supply of premium offices in the Makati CBD. Century Properties remains bullish about the office market given the continued strong demand for quality office spaces. I am happy to note that our pipeline of projects under CPG’s business platform of for-lease properties are well-equipped to cater to the needs of discerning office locators. With Leechiu we expect locators from multinational corporations to the business process and knowledge process outsourcing (BPO and KPO) sectors,” said Marco R. Antonio, Chief Operating Officer of Century Properties Group.

“Our partnership started three years ago for Century Diamond Tower and we thank Century Properties for a fruitful partnership, as well as the opportunity to share Mitsubishi Corporation’s expertise into the project. The demand for business space in Makati will always be present and this building will be a prime addition to the limited office supply in the city,” said Masahiro Nagaoka, Deputy General Manager of Mitsubishi Corporation.”

“We are excited with this project because of its accessibility. It is closer to EDSA than many parts of the CBD. Accessibility remains to be one of the top considerations of companies. Companies cannot go wrong with a well-designed building in a good location,” said Phillip Anonuevo, Executive Director of Leechiu Property Consultants.

Century Diamond Tower is designed with the latest building features including the variable refrigerant flow (VRF) air-conditioning system, a building automation system, 100% backup power with redundancy,



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and fire detection and alarm systems. It will have more than 650 parking slots distributed across 11 parking floors.

On top of its superior features, Century Diamond Tower's strategic location makes it a desirable address for major enterprises. It stands alongside the signature towers of Century City: the residential skyscrapers Gramercy, Knightsbridge and Milano Residences, as well as Trump Tower Philippines. The four-storey retail center Century City Mall and the 28-floor outpatient and medical tourism hub Centuria Medical Makati are also only a few steps away.

Formerly the Forbes Media Tower, the building was later renamed to Century Diamond Tower to build equity for the Century brand as it builds up its leasing business along with the support of a strong and professional management team. "Century Diamond Tower represents the strength and formidable partnership between two brands: the innovative Philippine developer Century Properties Group and the global business enterprise Mitsubishi Corporation, which uses the iconic symbol of 3 diamonds to represent its founding family," Antonio said.

CPG has been diversifying its portfolio, from being concentrated in high-rise condominium projects to other segments such as affordable horizontal housing, leisure and tourism developments, and for-lease properties to expand its portfolio into a solid, four-platform business.

Its recurring income has increased at a double-digit growth rate as CPG moves towards its goal to quadruple its leasing assets. From its current completed gross floor area of about 133,000 square meters, the portfolio will increase to a gross floor area of about 300,000 square meters by 2020 once its leasing projects are completed. Aside from Century Diamond Tower, the Asian Century Center, an office tower project in Bonifacio Global City with joint-venture partner Asian Carmakers, is slated to open in September this year. Leasing revenues will potentially increase over five times, from P342 million in 2017 to a target of P1.5B billion by 2020. #