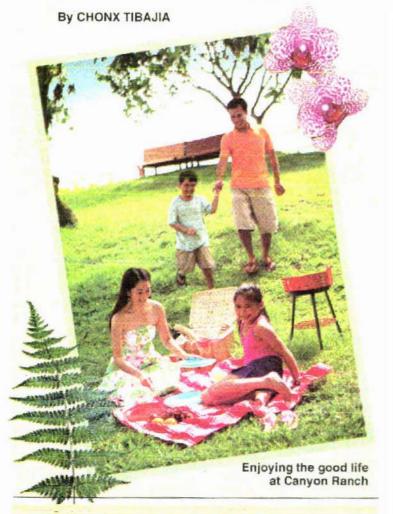
Waking Up To Paradise:
How developers are bringing leisure back into the modern home.

Modern does not have to mean sleek and stark. Just ask the countless developers who have capitalized on the current shift in lifestyle that has gotten almost everyone craving only for what is essential and natural. Putting severe and stylized concepts aside for the meantime, real estate developers are plowing their way through the concrete maze and raising the bar in leisure property development like never before.

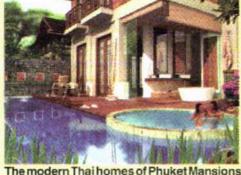
Turn to E-3



The themed neighborhoods of

Over the past few years, real estate development has been on the upswing. However, development stands out among the rest because of its unique amenity neighborhoods

The planning and architecture of South Forbes adheres to the principles of New Urbanism, where compact, mixed-use, and pedestrian-friendly clusters called "neigh



The modern Thai homes of Phuket Mansions have integrated water in its design.

borhoods" are created. The needs of the community are answered through facilitation of all of its basic services - a place to live, a place to work, and a place to relax at reasonable proportions; thus, producing a sustainable community.

The residential cluster surrounds the city's commercial center. It consists of several distinct villages, each with its own design identity.

Within the southern territory are three Western-inspired villages. The Mediterranean Villas, the first launched by South Forbes, is a community of charming Spanish homes, Adjacent to it is Châteaux de Paris with its regal, French-inspired residences. Soon to launch is Miami that will feature Art Deco houses.

To the north of the city center is The Mansions: an inter-connected community inspired by three Asian cities and their unique architecture. The two resortinspired villages, Bali and Phuket Mansions, feature modern, tropical Balinese and Thai homes respectively. Tokyo Mansions is a modern Zen sanctuary for those who appreciate the Japanese values of simplicity and serenity.

Beyond The Mansions is the third residential zone called The Golf Estates with its mix of low-rise neighborhoods. All the homes that will rise in Sentosa Heights will have enviable views of the fairways. The Golf View Terraces and Greenview Residences are multi-storey condominiums along the perimeter of the golf course.

In all of these neighborhoods, each will have its own complement of open spaces and amenities, linked via pedestrian pathways to the village core and to the non-residential districts of the city. Clubhouses, which are in keeping with the architectural identity of the village, will have social or function rooms and outdoor recreational facilities like swimming pools. More than these, every South Forbes resident automatically becomes a member of the world-class 18-hole South Forbes Golf Club at no activation fee.

Working with the principles of connectivity, diversity, the traditional neighborhood structure, quality architecture and urban design, as well as special amenities and privileges, this fresh outlook paves the way for a more harmonious and sustainable community. South Forbes ensures nothing but a better quality of life.

Call 635-7777 or 631-8855 or visit www.southforbes.com now to have the opportunity of living in South Forbes Golf City: The Whole World in One City.



Golf View Terraces units have unobstructed fairway views.

Waking Up To Paradise...

In these up-and-coming properties, moder-nity is expressed through a balance of simplic-ity and extravagance – the necessities of life against a breathtaking natural backdrop. It's like staying at a resort, only, that resort is yours, and the beach, mountains, or forest is literally your backyard. Location is the strongest selfing point of such developments, dubbed as leisure communities or resort residences, and the market, it seems, is buying every bit of it.

Scenic, sprawling wonders Premier developers like Ayala Land and Century Properties have fully-ventured into leisure community development with projects like Anvaya Cove in Subic and Canyon Ranch in Carmona, Cavite, while others have taken resort property development closer to the city, as with Megaworld Corp. and its Residential Resort at Newport City project in Pasay City near NAIA 3.

"A resort property makes the owner feel as if he's on vacation," says John Natividad, VP for marketing of Megaworld Newport Holdings, Inc. "The property developer must therefore ensure that all the elements of a resort are there for the unit owners to enjoy day in and day out. It should have sights that are soothing and interesting to watch, as well as wide open spaces and landscaped gardens where they can walk, commune and explore. Recreational amenities like swimming pools are a must. And finally, owners should also get to enjoy life's simple pleasures and sweet indulgences. Whether it's a relaxing massage or an exciting game of golf, they should be available anytime the owner wishes to experience them.

The Residential Resort at Newport City, Megaworld Corp.'s first venture into leisure communities, is a masterplanned community with a low-density enclave, with lots of open space for parks, landscaped gardens and open air amenities. The residential units give front row views of the Villamor Golf, an 18-hole par-72 championship course.

"More than this, residents will experience this 'vacation' feeling all year round with recreational amenities such as tennis and badminton courts, children's playground, an orchid park and butterfly garden, swimming pools, meditation and Zen garden, reflexology paths

and an outdoor spa," says Natividad.

While Newport City is an ideal primary residence for those who want a leisurely lifestyle and still live in the city, Ayala Land's Anvaya Cove and Century Property's Canyon Ranch are prime examples of vacation homes in choice destinations.

Anvaya Cove's location is an attraction in itself, a 320-hectare development right in the heart of nature's bounty. Positioning itself as a destination for the family, it taps an affluent market of accomplished couples and grandparents who are looking to experience the finer things in life. Marly Laraya, Ayala Land Premier leisure development manager says, "Anyaya Cove is a pioneering project in the north. We wanted a location that's only two to three hours away from Manila, and when we saw the place, we just fell in love with it. The natural beauty of the place was perfect with our vision for project. The timing was also perfect - our plans coincided with national plans."

Dubbed as a "Seaside Leisure Commupeort quality s marine and forest adventure tours for the whole family and island-hopping trips. Inspired by Asian tropical architecture, elements of the development are 'carefully woven into the natural setting' to adapt the concept of Beach and Nature Club.

"It's a big investment on the part of Ayala, but more than that, it's really a reflection of its vision. To be able to create a long-term project like Anvaya Cove, a developer has to have enough vision to carry it through - to be into your 20th year and still be working on it and selling it," says Laraya.

Canyon Ranch is Century Properties' first horizontal development and the first Wi-Fi integrated community in the Philippines. Along with Century Properties' soon-to-be-launched Florida-inspired community also in Carmona, Moderno Homes at Canyon Ranch, Canyon Ranch offers a scenic and peaceful resort environment only 25 minutes away from Makati, not too far away from urban facilities.

Recreation-oriented amenities play an integral role in leisure developments. While others have golf and country clubs, leisure farms and beaches with water sport amenities, Century Properties' Canyon Ranch is located within the San Lazaro Leisure Park, which gives the residents a breathtaking lifestyle of one-of-a-kind sports and entertainment facilities. The Moderno homes at canyon Ranch is also very near this Leisure Park, which features a world standard twin-oval horse race track with expansive stabling facilities, jockey's quarters, a state-of-the-art turf club building, and a casino.

Canyon Ranch's terrain and cool climate make for an ideal "vacation or second home" environment. Perched on the foothills of Carmona, Cavite and built 10 storeys above ground, Canyon Ranch is spread out over 17 hectares of pristine land and offers spectacular views of Laguna de Bay, Antipolo, Mount Makiling and the worldclass Manila Jockey Club. With so many attractions and spectacular views, land values in this development are only expected to rise - another advantage for our buyers

Distinctly leisure-friendly

The key distinctions between a leisure property and an ordinary residential development are location, amenities and target market. "The main selling point of such developments is location, supported by amenities that would compliment the attractions in the location. It situated in a relaxing and scenic environment, whether natural or man-made, because such properties demand a strong recreational comonent," says Marco Antonio, managing director of Century Properties. Popular destinations are Punta Fuego, Subic, Clark, Nasugbu, Anilao, Laguna and Cavite.

"Located far from densely populated areas, these properties attract those from the upper income brackets who are willing to invest in the leisurely lifestyle. The market profile also includes retirees who want to enjoy an idyllic life in a suburban environment, and successful individuals looking for vacation or weekend homes that will provide a respite from the stifling density of city living," Antonio adds.

Architect Jun Palafox of the world renowned Palafox Associates says, "The main difference is that leisure properties offer a lifestyle and not just homes. They are designed usually to help owners forget the city, to feel as if they are in a different place. Though these are primarily meant as vacation homes or second homes, a global trend is fast transforming them into first homes.

The Residences at Newport City

Leisure residences are becoming first homes instead of second homes because of the baby boomers, many of which are retiring this year," says Palafox. "Although no one really wants to retire these days, and so another popular trend in North America and European countries is the rise of the SoHo or small office/home office. It is also popular in Florida and Southern California," he adds.

The trend is catching on fast among first world countries, but could it be too extravagant for the Philippines? According to Palafox, despite the limited resources and obsolete laws that play hindrance to the industry's growth, there are ways to adopt these trends and make

them fit the local setting.
Palafox Associates, the only South East
Asian company in the Top 200 of the world,
has had a lot of leisure/resort projects in the Middle East, and is currently involved in resort residence projects in Palawan, Hundred Islands in Pangasinan, Aklan, Boracay, Carabao Islands, Batangas and Ilocos Sur. Most of the company's projects are private developments, which means there really is a market for lavish leisure developments.

"The challenge of creating such properties in the Philippines," says Palafox, "is the com-muting distance from the city to these prime locations, security and peace and order, and the sudden peak during weekends which causes accessibility problems." He adds, "We have projects in other countries but it is most challonging here in the Philippines, though it would be great to be able to introduce state-of-the-art green architecture and environmental design to resort residence developments in the country."

The height of luxury

Though resort residences will always be extravagant investments aimed particularly at the more affluent set of society, increasing demand will no doubt make prices more competitive, and with the innovative ways of our country's leading developers, it won't be sur-prising to see more affordable resort-type residences in the future. Developers are also be-ginning to offer affordable home financing schemes to suit every buyer's lifestyle and we expect these payment modules to become more and more investor-friendly.

