



Republic of the Philippines  
Province of Cavite  
CITY OF BACOR

Office of the Sangguniang Panlungsod



**DISTRICT I**

HON. CATHERINE SARINO-EVARISTO  
City Councilor

HON. MICHAEL E. SOLIS  
City Councilor

HON. ADRIELITO G. GAWARAN  
City Councilor

HON. VICTORIO L. GUERRERO, JR.  
City Councilor

HON. ALEJANDRO F. GUTIERREZ  
City Councilor

HON. LEVY M. TELA  
City Councilor

**DISTRICT II**

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City Councilor

HON. REYNALDO D. PALABRICA  
City Councilor

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HON. ALDE JOSELITO F. PAGULAYAN  
City Councilor

HON. SIMPLICIO G. DOMINGUEZ  
City Councilor

HON. RANDY C. FRANCISCO  
Liga ng mga Barangay Vice-President

HON. PALM ANGEL S. BUNCIO  
SK Federation President

Attested by:

ATTY. KHALID A. ATEGA, JR.  
Sangguniang Panlungsod Secretary

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA  
City Vice Mayor

Voted by:

HON. STRIKE B. REVILLA  
City Mayor

**CITY RESOLUTION NO. 2024-565  
Series of 2024**

**A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, TO SIGN A DEED OF ABSOLUTE SALE FOR AND ON BEHALF OF THE LOCAL GOVERNMENT OF THE CITY OF BACOR, CAVITE WITH PHILIPPINE BILLION REAL ESTATE DEVELOPMENT CORPORATION REGARDING THE PURCHASE OF A 24,032-SQUARE METER PARCEL OF LAND WITH IMPROVEMENTS SITUATED IN BARANGAY NIOG, BACOR CITY, CAVITE COVERED BY TCT NO. 057-2018027764.**

Sponsored:

**Hon. Alde Joselito F. Pagulayan**

Co-sponsored:

**Hon. Roberto L. Advincula, Hon. Palm Angel S. Buncio, Hon. Simplicio G. Dominguez, Hon. Catherine S. Evaristo, Hon. Reynaldo M. Fabian, Hon. Randy C. Francisco, Hon. Adrielito G. Gawaran, Hon. Alejandro F. Gutierrez, Hon. Rogelio M. Nolasco, Hon. Reynaldo Palabrica, Hon. Michael E. Solis and Hon. Levy M. Tela.**

**WHEREAS**, Section 4 of Republic Act No. 101060 (the "Charter of the City of Bacoor") gave the local government of the City of Bacoor, Cavite the right to exercise all the powers of a corporation which includes the power to take, purchase, receive, hold, lease, convey and dispose of real and personal property for the general interests of the City.

**WHEREAS**, Section 11(4) of RA 10160 empowered the Sangguniang Panlungsod to regulate activities relative to the use of land, buildings and structures within the City in order to promote the general welfare.

**WHEREAS**, on 2 August 2024, Atty. Aimee Torre Franca-Neri, the City Administrator, formally requested the City Council to review a draft Deed of Absolute Sale involving the purchase by the City Government of a parcel of land with improvements registered under the name of Philippine Billion Real Estate Development Corporation (PBREDC) to be used for the public housing, urban development, and job creation programs of the City Government.

**WHEREAS**, a review of the provisions of the said Deed of Absolute Sale conducted by various standing committees of the Sangguniang Panlungsod revealed that:

- (1) the City Government intends to purchase a 24,032-square meter lot with various improvements covered



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Sangguniang Panlungsod Secretary

Certified by:

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City Vice Mayor

Noted by:

HON. STRIKE B. REVILLA  
City Mayor

by TCT No. 057-2018027764 situated at Brgy. Niog, Bacoor City, Cavite (the "subject property") registered under the name of PBREDC with a purchase price (before taxes) of **One Billion Nine Hundred Million Pesos (Php 1,900,000,000.00)**;

(2) Aside from the above-mentioned purchase price, the said Deed of Absolute Sale also provides that the City Government shall also pay the following taxes/amounts in favor of PBREDC:

- a) Value Added Tax amounting to **Php 228,000,000.00**; and
- b) Other taxes (i.e. Documentary Stamp Tax, Transfer and Registration Fee) amounting to **Php 133,950,000.00**.

(3) The purchase price of Php 1,900,000,000.00 was based on the various appraisal reports submitted by three (3) independent appraisers whose services were engaged by the City Government; and

(4) The City Government obligates itself to pay the total amount of **Php 2,261,950,000.00** (i.e., the purchase price plus the taxes mentioned above) in favor of PBREDC.

**WHEREAS**, during the public hearing called by the Committee on Housing and Land Utilization and Urban Development held on 9 August 2024, Atty. Neri manifested that the subject property owned by PBREDC has many improvements such as fully furnished, medium-rise buildings with complete amenities that be can converted at minimal cost and can be utilized in relation to the public housing, urban development, and job creation programs of the City Government.

**WHEREAS**, a copy of the said Deed of Absolute Sale is attached hereto as **Annex "A"** and shall form an integral part of this Resolution.

**WHEREAS**, during the same hearing, Atty. Kim Nyca Lofranco, the City Legal Officer, assured the members of the City Council in attendance that the provisions of the Deed of Absolute Sale are in accordance with law and that its various terms and conditions are not disadvantageous to the City Government.

**WHEREAS**, the officer-in-charge of the City Assessor's Office, Engr. Allan Quinatadcan, manifested during the same hearing that the purchase price of Php 1,900,000,000.00 was reasonable and not overpriced as it was based on globally accepted standards for land valuation.



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SK Federation President

Attested by:

ATTY. KHALID A. ATEGA, JR.  
Sangguniang Panlungsod Secretary

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA  
City Vice Mayor

Voted by:

HON. STRIKE B. REVILLA  
City Mayor

**WHEREAS**, the members of the Sangguniang Panlungsod deliberated on the afore-mentioned request of Atty. Neri regarding the approval of a resolution authorizing the City Mayor to sign the Deed of Absolute Sale with PBREDC and they unanimously decided that approving the said request pursuant to Section 8 (b) (vi) of RA 10160 will redound to the best interest of the City of Bacoor and of its residents.

**NOW THEREFORE**, upon motion of Hon. Alde Joselito Pagulayan, unanimously seconded by the rest of the body, **BE IT RESOLVED AS IT HEREBY RESOLVED** by the 5<sup>th</sup> Sangguniang Panlungsod to authorize the City Mayor, Hon. Strike B. Revilla, to sign the Deed of Absolute Sale regarding the purchase of a 24,032-square meter parcel of land with improvements registered under the name of Philippine Billion Real Estate Development Corporation situated in Barangay Niog, Bacoor City, Cavite covered by TCT No. 057-2018027764.

**RESOLVED LASTLY**, to furnish the City Mayor, PBREDC, the University of the Philippines-Office of the National Administrative Registrar (UP-ONAR), and other with copies of this Resolution.

**APPROVED** this 13<sup>th</sup> day of August 2024 at the City of Bacoor, Cavite.

I hereby certify that the foregoing Resolution was duly approved in accordance with law by the 5<sup>th</sup> Sangguniang Panlungsod of the City of Bacoor, Cavite.

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA  
City Vice Mayor/Presiding Officer

Attested by:

ATTY. KHALID A. ATEGA JR.  
Sangguniang Panlungsod Secretary

Noted by:

HON. STRIKE B. REVILLA  
City Mayor

**DEED OF ABSOLUTE SALE**

This Deed of Absolute Sale (“**Agreement**”) is entered into this \_\_\_\_\_ (the “**Effective Date**”) in Bacoor City, Province of Cavite, by and between:

AARON UY TAN  
PHILIPPINE BILLION REAL  
ESTATE DEVELOPMENT CORP.  
*Seller*

**PHILIPPINE BILLION REAL ESTATE DEVELOPMENT CORP.**, a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 1702 Roxas Boulevard, Barangay 1, Pasay City, represented by its Chief Financial Officer, **MR. AARON UY TAN**, pursuant to Board Resolution No. \_\_\_\_\_ Series of \_\_\_\_\_ approved on \_\_\_\_\_, hereinafter referred to as “**SELLER**”;

and

HON. STRIKE B. REVILLA  
CITY GOVERNMENT  
OF BACOOR  
*Buyer*

The **CITY GOVERNMENT OF BACOOR**, a local government unit created and existing under the laws of the Republic of the Philippines, with principal office address at Bacoor Government Center, Bacoor Boulevard, Barangay Bayanan, Bacoor City, Province of Cavite, represented by its City Mayor, **HON. STRIKE B. REVILLA**, pursuant to his authority conferred and embodied in City Resolution No. \_\_\_\_\_ Series of \_\_\_\_\_ approved on \_\_\_\_\_, hereinafter referred to as “**BUYER**”.

The **SELLER** and **BUYER** are hereinafter collectively referred to as the “**PARTIES**”.

**WITNESSETH:**

**WHEREAS**, the **BUYER** intends to acquire a parcel of land with a total area of **TWENTY-FOUR THOUSAND THIRTY-TWO SQUARE METERS (24,032 sqm)**, more or less, situated in Bacoor City, and covered by **Transfer Certificate of Title No. 057-2018027764** (the “**SUBJECT PROPERTY**”) for the purpose of implementing the residential projects and providing basic services and facilities for the welfare of its constitutes.

**WHEREAS**, the **SELLER** is the absolute and registered owner of the Subject Property and has introduced improvements and other developments.

**WHEREAS**, the **BUYER** and its Developer has engaged the services of three (3) independent Appraisers to assess and evaluate the prevailing value of the Subject Property and the Subject Property was valued to be at least **PHILIPPINE CURRENCY: TWO BILLION AND SIX HUNDRED MILLION**

*Witness*

*Witness*

PESOS (PhP 2,600,000,000.00). Attached herein as Annexes "A" to "C" are the corresponding Appraisal Reports.

**WHEREAS**, the BUYER has offered to purchase and the SELLER, has agreed to sell, convey and transfer the Subject Property in favor of the BUYER.

**WHEREAS**, the SELLER's representative is duly authorized to sign and enter into this Agreement pursuant to Board Resolution No. \_\_\_\_\_ Series of \_\_\_\_\_ approved on \_\_\_\_\_, attached hereto as Annex "D".

**WHEREAS**, the BUYER's representative is duly authorized to sign and enter into this Agreement pursuant to City Resolution No. \_\_\_\_\_ Series of \_\_\_\_\_ approved on \_\_\_\_\_ of the City Council of Bacoor City, Cavite, attached hereto as Annex "E".

**NOW, THEREFORE**, in consideration of the foregoing premises and the mutual covenants hereinafter contained, the Parties agree as follows:

#### **I. PURCHASE PRICE AND TERMS OF PAYMENT**

- 1.1. PARTIES agreed the total consideration in the amount of **PHILIPPINE CURRENCY: TWO BILLION TWO HUNDRED SIXTY-ONE MILLION NINE HUNDRED FIFTY THOUSAND PESOS (PhP 2,261,950,000.00)**, inclusive of all taxes and fees for the transfer of title in favor of the BUYER for the purchase of the Subject Property.

The breakdown of the said consideration are as follows:

- a. Net Purchase Price to SELLER – **Php 1,900,000,000.00**
- b. Value Added Tax – **Php 228,000,000.00**
- c. Other taxes (Capital Gains Tax, Documentary Stamp Tax, Transfer and Registration Fee) shall be for the account of the BUYER – **Php 133,950,000.00**

It is understood that the taxes due to the SELLER, such as CGT and if applicable, VAT, shall be paid by the BUYER under the account name of SELLER, **Philippine Billion Real Estate Development Corp.** with **TIN 009-953-495-000** as the PAYOR.

Likewise, BUYER undertakes to deliver to the SELLER the Official Receipts issued for SELLER's CGT and VAT, within five (5) days from payment thereof.

- 1.2. BUYER shall pay the SELLER the **Net Purchase Price of (Php 1,900,000,000.00)** upon signing of this Agreement.
- 1.3. The receipt of the Net Purchase Price in full from the BUYER is hereby acknowledged by the SELLER to its satisfaction. The SELLER hereby

AARON UY TAN  
PHILIPPINE BILLION REAL  
ESTATE DEVELOPMENT CORP.  
*Seller*

HON. STRIKE B. REVILLA  
CITY GOVERNMENT  
OF BACOR  
*Buyer*

*Witness*

*Witness*

sells, cedes, transfers and conveys unto the BUYER all SELLER's rights, interests, and title in and to the Subject Property.

## II. WARRANTIES OF THE SELLER

The SELLER represents and fully warrants that upon signing of this Agreement:

- 2.1. SELLER has a valid title and has absolute right to transfer, sell, and convey the Subject Property.
- 2.2. The Subject Property is free from liens and encumbrances, and clear of all easements.
- 2.3. The Subject Property is not subject to any claim, set-off, or defense which will prevent BUYER from obtaining full and absolute ownership of the same.
- 2.4. The SELLER warrants that any and all improvements including but not limited to, air-condition, furniture and fixtures in the Subject Property, are deemed included in this sale and are at BUYER's disposal.

## III. POSSESSION AND TRANSFER OF TITLE

- 3.1. BUYER may immediately take physical possession of the Subject Property and is hereby authorized to perform acts of ownership upon signing of this Agreement.
- 3.2. Correspondingly, the title to the Subject Property shall be transferred to the BUYER. All documents that may be necessary for the registration of this Agreement and the transfer of title in the name of the BUYER shall be delivered by the SELLER, which are as follows:
  - a. Original Owner's duplicate copy of TCT No. 057-2018027764
  - b. Original copy of Tax Declaration of TCT No. 057-2018027764
  - c. Original copy of Tax Clearance
  - d. Copy of Tax Official Receipt
- 3.3. SELLER obligates itself to cooperate, provide and execute any other document necessary to effect the transfer of title under the BUYER's name.

## IV. GENERAL PROVISIONS

- 4.1. **Further Acts.** Parties hereto shall each perform such acts necessary to execute and deliver such documents and do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

AARON UY TAN  
PHILIPPINE BILLION REAL  
ESTATE DEVELOPMENT CORP.  
*Seller*

HON. STRIKE B. REVILLA  
CITY GOVERNMENT  
OF BACOOOR  
*Buyer*

*Witness*

*Witness*

- 4.2. **Governing Law and Venue.** The laws of the Philippines govern this Agreement and the exclusive venue of all disputes related to this Agreement, to the extent allowed by law, shall be the City of Bacoor.
- 4.3. **No Waiver.** The failure of either Party at any time to enforce any provision of this Agreement shall in no way affect the right of such party thereafter to require the performance of such provision by the other party hereto. The waiver of any breach of any provision hereof shall not be interpreted or held to be a waiver of any succeeding breach of the same provision, or as a waiver of the provision itself.
- 4.4. **Entire Agreement.** This Agreement constitutes the entire and only understanding between the Parties, and supersedes and cancels all previous agreements, negotiations, and commitments relating to the subject matter hereof and may not be amended or modified, in any manner except by an instrument in writing signed by the Parties hereto.
- 4.5. **Severability.** If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force as though the Agreement did not originally include such invalid, illegal or unenforceable provision.

**IN WITNESS WHEREOF**, the Parties hereto have set their hands at the place first above written, on \_\_\_\_\_.

**PHILIPPINE BILLION REAL  
ESTATE DEVELOPMENT CORP.**

*Seller*  
By:

**CITY GOVERNMENT  
OF BACCOOR**

*Buyer*  
By:

**MR. AARON UY TAN**  
*Chief Financial Officer*

**HON. STRIKE B. REVILLA**  
*City Mayor*

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
*Witness*

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**ACKNOWLEDGMENT**

**AARON UY TAN**  
**PHILIPPINE BILLION REAL**  
**ESTATE DEVELOPMENT CORP.**  
*Seller*

**HON. STRIKE B. REVILLA**  
**CITY GOVERNMENT**  
**OF BACOR**  
*Buyer*

REPUBLIC OF THE PHILIPPINES )  
 \_\_\_\_\_ ) S.S.

BEFORE ME this \_\_\_\_\_ in \_\_\_\_\_,  
 \_\_\_\_\_, personally appeared the following persons, who are  
 identified by me through competent evidence of identity:

Name	Competent Evidence of Identity	Validity Details
PHILIPPINE BILLION REAL ESTATE DEVELOPMENT CORP. By: AARON UY TAN		
CITY GOVERNMENT OF BACOR By: STRIKE B. REVILLA		

known to me and to me made known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their own free voluntary act and deed.

This Agreement consisting of five (5) pages including the page on which this Acknowledgement is written has been signed on the left margin of each and every page thereof by the parties and their witnesses and sealed with my notarial seal.

**WITNESS MY HAND AND NOTARIAL SEAL** on the date and place first above written.

Doc. No. \_\_\_\_\_;  
 Page No. \_\_\_\_\_;  
 Book No. \_\_\_\_\_;  
 Series of \_\_\_\_\_.

*Witness*

*Witness*