# New Condotel Investment developments planned in Manila-Cebu Philippines

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PLC International plan new high end luxury Buy to Let Beachfront Condotels in Cebu and in the Central Business district of Makati City, Manila, Philippines

Beth Collingz, PLC International Marketing Director, lead marketing partners of Pacific Concord Properties for the Lancaster Brand of Condotels in the Philippines, said despite the financial crisis in many parts of the World, the company's latest sale of condotel units drew not only overseas Filipinos but significant numbers of international buyers from Europe, Australia, Canada and United States. Units in their latest project, Lancaster – The Atrium at Shaw Boulevard, Metro Manila, range from studio units to three-bedroom penthouse suites with full kitchens and are 90% sold.

Owners of Lancaster Condotel units can stay in their units permanently and enjoy hotel style living 365 days a year or can enroll in the Condo Hotel rental pool and share rental income. Lancaster Atrium Manila together with the completed Lancaster Suites Manila, one of the hottest real estate investments in the Philippines, will be the hub for Lancaster condotels. The 42-storey Lancaster Suites Manila, features studio, one-bedroom and two-bedroom condotel units, as well as penthouse suites. The units are available for sale or daily, weekly or monthly rental, Collingz said.

The Lancaster Atrium condotel development will include the Lancaster Mini Mall with grocery and convenience stores, retail center, restaurants, business center, a private exclusive members only Businessman’s Club and spa on the site, she said. Current selling prices range around $250 per square foot on up to 3 year payment plans.

Construction already commenced on the Atrium project, excavations, foundations, sub basements, 5-levels of basement parking, lower and upper ground floors are already in place. Construction of the 5-Level Podium is completed whilst the buildings’ 42-storey superstructure was topped off mid 2010 for completion from December 2012. Lancaster – The Atrium is also located in Shaw Boulevard, Metro Manila, Philippines, adjacent to the completed Lancaster Suites.

Several new condotel projects are in the works on the other side of the country. Apart from our existing budget condotel in Cebu near Mactan International Airport, Collingz said that a major condo hotel project is being considered by the Company with several investors in Cebu, Philippines next year. "We've got so many clients requesting for Luxury Condotel Suites in Cebu and other areas in the country," she said. "It's like a whole new era of Overseas Investments that are coming up -- it's not something that we've typically seen in the past. (These Investors) are all characteristically looking for a five star hotel resort, with all the features of a hotel that can be used for vacations and then rent out the units when not in use”.

There are new and exciting luxury five-star properties or high end developments planned in Cebu Philippines next year that will be sold by invitation only and may start in the $150,000 to $200,000 range, but can go all the way up to $600,000 for 2 bedroom Penthouse suites and $800,000 for a Grand Penthouse. Of course, International gateways from Europe, South East Asian and the United States to Cebu-Mactan International Airport is within 10 minutes and, all units have sea views, beach toys and other lifestyle amenities such as spa, gaming center, and fine dining restaurants and will come fully furnished and finished to the highest European or US standards with fully fitted kitchens, fitted bedroom suites and every unit will be sold including all appliances, split type central unit air-conditioning, plasma TVs’ and state of the art condo-hotel management systems. Units will be significantly larger in size than a typical hotel room yet still a much better value for money investment option than paying $800,000 for a studio suite in maybe Dubai or Panama or a cool million dollars for a condo in Chicago.

The planned high end Mactan Resort Condo Hotels will be quite close to the Cebu Convention Center and Cebu-Mactan International Airport, a key to good year-round occupancy numbers, she said. The square footage can range from 700 square feet to 1,800 square feet for one and two bedroom suites or more than 3,000 square feet split level penthouse suite. “Why can’t we build, and sell, a - Trump Quality Condotel - in the Philippines and get the same buyers that flock to invest in his lifestyle developments enthused Collingz.

The company is also in the final planning stage to develop a prime property in the Rockwell district, Makati, Metro Manila, by early next year – a 28-Storey mixed use Lancaster Suites Condo Hotel Makati and the Royal Lancaster Club Manila

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