



Republic of the Philippines
QUEZON CITY COUNCIL

Quezon City
19th City Council

PR19CC-354

22nd Regular Session

RESOLUTION NO. SP- 5897, S-2014

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE HERBERT M. BAUTISTA, TO SIGN AND EXECUTE DOCUMENTS PERTAINING TO THE HOUSING LOAN OF BISTEKVILLE-1 AND BISTEKVILLE-2 AND TO APPLY AND NEGOTIATE FOR A FUNDING COMMITMENT LINE (FCL) THROUGH THE HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG) TAKE-OUT MECHANISM UNDER THE DEVELOPERS CONTRACT TO SELL SCHEME, IN THE AMOUNT OF TWO HUNDRED FIFTY MILLION PESOS (PHP250,000,000.00), SUBJECT TO SUCH TERMS AND CONDITIONS AS MAY BE PROVIDED BY THE FUND.

Introduced by Councilor GODOFREDO T. LIBAN II.

Co-Introduced by Councilors Anthony Peter D. Crisologo, Dorothy A. Delarmente, Lena Marie P. Juico, Victor V. Ferrer, Jr., Alexis R. Herrera, Precious Hipolito Castelo, Voltaire Godofredo L. Liban III, Ramulfo Z. Ludovica, Ramon P. Medalla, Estrella C. Valmocina, Allan Benedict S. Reyes, Gian Carlo G. Sotto, Franz S. Punaren, Eufemio C. Lagumbay, Jose Mario Don S. De Leon, Jaime F. Borres, Jesus Manuel C. Suntay, Marvin C. Rillo, Vincent DG. Belmonte, Raquel S. Malahgen, Jessica Castelo Daza, Bayani V. Hipol, Jose A. Visaya, Julianne Alyson Rae V. Medalla, Allan Butch T. Francisco, Karl Edgar C. Castelo, Candy A. Medina, Diorella Maria G. Sotto, Rogelio "Roger" P. Juan, Melencio "Bobby" T. Castelo, Jr. and Ricardo B. Corpuz.

WHEREAS, the Quezon City Government is an accredited Originator of the Home Development Mutual Fund (Pag-IBIG);

WHEREAS, there is a need to sign documents relative to Housing Loan in order to facilitate the project take-out with the Home Development Mutual Fund (Pag-IBIG);


WHEREAS, the projects Bistekville-1 and Bistekville-2 commits to provide/build available, affordable and decent houses for qualified and verified informal settlers within the territorial jurisdiction of Quezon City;

WHEREAS, pursuant to Section 455 (b) (1) of Republic Act No. 7160, otherwise known as the "Local Government Code of 1991", the City Mayor shall represent the City in all its business transactions and sign in its behalf all bonds, contracts and obligations, and such other documents upon the authority of the Sangguniang Panlungsod or pursuant to law or ordinance.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to authorize, as it does hereby authorize the City Mayor, Honorable Herbert M. Bautista, to sign and execute documents pertaining to the Housing Loan of Bistekville-1 and Bistekville-2 and to apply and negotiate for a Funding Commitment Line (FCL) through the Home Development Mutual Fund (Pag-IBIG) take-out mechanism under the Developer's Contract to Sell Scheme, in the amount of Two Hundred Fifty Million Pesos (Php250,000,000.00), subject to such terms and conditions as may be provided by the Fund.

ADOPTED: March 10, 2014.


PRECIOUS HIPOLITO CASTELO
City Councilor
Acting Presiding Officer

ATTESTED:


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept. Head III

CERTIFICATION

This is to certify that this Resolution was APPROVED by the City Council on Second Reading on March 10, 2014 and was CONFIRMED on March 17, 2014.


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept. Head III