



Republic of the Philippines
CITY COUNCIL
Quezon City
15th City Council
90th Regular Session

PR2003-383

RESOLUTION NO. SP **2481**S-2004

A RESOLUTION APPROVING THE PROPOSED SOCIALIZED RESIDENTIAL HOUSING PROJECT THROUGH THE COMMUNITY MORTGAGE PROGRAM AT BARANGAY DAMAYAN, SAN FRANCISCO DEL MONTE, QUEZON CITY, WITH REGARD TO THAT PARCEL OF LAND COVERED BY TRANSFER CERTIFICATE OF TITLE NUMBERED N-169573 OF THE REGISTER OF DEEDS OF QUEZON CITY.

Introduced by Councilor VICTOR V. FERRER, JR.


WHEREAS, the undertaking of socialized residential housing projects may be facilitated and expedited through the Community Mortgage Program of the National Home Mortgage Finance Corporation, to wit:

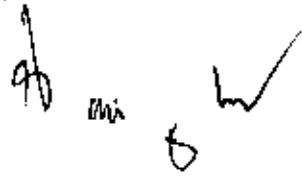
"OVERVIEW AND OBJECTIVES

To ensure the effective delivery of housing finance under the National Shelter Program and increase the access to homeownership of the lowest sector of the society, the Community Mortgage Program (CMP) was launched by the National Home Mortgage Finance Corporation (NHMFC) in August 1988.

CMP is a financing scheme to assist and enable informal settlers, slum dwellers or residents of blighted areas, in purchasing, through their duly registered community associations, the land they occupy or the land where they will be located. It is a requirement that the landowner is willing to sell said property to the community association.

The loan is granted in three stages – 1) for land purchase; 2) land/site development; 3) house construction/improvement.

CMP allows a maximum loan of One Hundred Thousand Pesos (P100,000.00) for Metro Manila and other highly urbanized areas and Eighty-Five Thousand Pesos (P85,000.00) outside Metro Manila per individual beneficiary, payable in equal monthly amortizations for a maximum of twenty-five (25) years at an annual interest rate of six percent (6%). The loan is secured by the undivided tract of land initially under community ownership of the beneficiaries. Later on, the property is subdivided with individual mortgages per beneficiary." 

WHEREAS, the Sta. Francisca Neighborhood Association is entitled and duly applied for the benefit of the Community Mortgage Program. 

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED, to approve, as it does hereby approve, the proposed Socialized Residential Housing Project through the Community Mortgage Program at Barangay Damayan, San Francisco Del Monte, Quezon City, with the following particulars:

PROJECT NAME : Damayan Socialized Residential Housing Project (through CMP)

SUBJECT LOT : Per TCT No. N-169573 of the Register of Deeds for Quezon City

LOT AREA : One Thousand Three Hundred Sixty Two (1,362) square meters


LOCATION : Lot 1-B-2, Psd-279323 at Barangay Damayan, San Francisco Del Monte, Quezon City

REGISTERED OWNER : Spouses Gregorio M. Felipe and Florencia D. Panganiban


ADDRESS OF OWNER : No. 10 H Francisco Street, San Francisco Del Monte, Quezon City

BENEFICIARY : San Francisca Neighborhood Association

ADOPTED: February 24, 2004.


JORGE L. BANAL
President Pro-Tempore
Acting Presiding Officer

ATTESTED:


EUGENIO V. JURILLA
City Council Secretary

CERTIFICATION

This is to certify that this Resolution which was APPROVED on Second Reading on February 24, 2004, was CONFIRMED by the City Council under Suspended Rules on the same date.


EUGENIO V. JURILLA
City Council Secretary