



Republic of the Philippines
QUEZON CITY COUNCIL

Quezon City
19th City Council

PR19CC-996

67th Regular Session

RESOLUTION NO. SP- **6489** _____, S-2015

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE HERBERT M. BAUTISTA, TO APPROPRIATE A LUMP SUM AMOUNT OF FIFTY MILLION THREE HUNDRED FOUR THOUSAND FIVE HUNDRED TWENTY EIGHT PESOS (PHP50,304,528.00) FROM THE SOCIALIZED HOUSING FUND OF THE 2015 GENERAL APPROPRIATIONS ORDINANCE OF QUEZON CITY FOR THE PAYMENT OF COMPLETED HOUSING UNITS IN BISTEKVILLE II HOUSING PROJECT.


Introduced by Councilors JESUS MANUEL C. SUNTAY, FRANZ S. PUMAREN and GODOFREDO T. LIBAN II.


Co-Introduced by Councilors Anthony Peter D. Crisologo, Ricardo T. Belmonte, Jr., Dorothy A. Delarmente, Lena Marie P. Juico, Alexis R. Herrera, Precious Hipolito Castelo, Voltaire Godofredo L. Liban III, Roderick M. Paulate, Ramulfo Z. Ludovica, Ramon P. Medalla, Estrella C. Valmocina, Allan Benedict S. Reyes, Gian Carlo G. Sotto, Eufemio C. Lagumbay, Jose Mario Don S. De Leon, Jaime F. Borres, Marvin C. Rillo, Vincent DG. Belmonte, Raquel S. Malañgen, 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, Marivic Co-Pilar, Rogelio "Roger" P. Juan, Melencio "Bobby" T. Castelo, Jr., Donato C. Matias and Ricardo B. Corpuz.


WHEREAS, Biskteville II housing project is one of the priority infrastructure projects of the Quezon City Government, which comprises of 703 one-storey loft type units and 375 three-storey walk-up units, for a total of 1,078 units in-city resettlement project, that seeks to build affordable and decent houses for qualified and verified informal settlers of Quezon City;

WHEREAS, pursuant to the payment scheme of the Memorandum of Agreement for the Development of Bistekville II (Memorandum), the Quezon City Government is primarily responsible for the opening of a special financing facility with the Home Development Mutual Fund (HDMF) exclusively for the beneficiaries of Bistekville II housing project as mode of payment for the completed units built in the project;

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WHEREAS, the Memorandum also provides that upon completion and turn-over of the housing units by the project developer, Phinma Property Holdings Corporation, to the Quezon City Government, the latter shall immediately secure from HDMF the release of the loan proceeds to pay for the finished housing units. In case the HDMF for any reason fails to release the proceeds of the loan or cost of the units within the said period, the Quezon City Government shall pay the share of Phinma Property Holdings Corporation in the loan proceeds within thirty (30) days from receipt of the billing;

WHEREAS, in compliance with its obligation under the Memorandum Phinma Property Holdings Corporation currently built one hundred thirty-nine (139) units in Bistekville II housing project, specifically described as follows:

No. of Units	Location	Amount
13 Units	Blk 1, Lot 37 to 49	Php1,173,502.20
63 Units	3-Storey Walk-up Housing Units	Php3,306,025.80
24 Units	Blk 24, Bldg. I. of the 3-Storey Walk-up Housing Units	Php7,800,000.00
63 Units	Blk 31 (24 units), Blk 3J (27 units), and Blk 3K (12 units)	Php20,475,000.00
54 Units	Blk 41 of the 3-Storey Residential Units	Php17,550,000.00
Total Amount		= Php50,304,528.00

WHEREAS, due to the difficulty of completing the requirements for the community financing application of Bistekville II beneficiaries, not to include the period of delay in processing their financing application, HDMF cannot immediately release the proceeds of the loan to compensate the above completed housing units, and thus prompting the Quezon City Government to pay Phinma Property Holdings Corporation as provided in the said Memorandum;

WHEREAS, payments made by the Quezon City Government to Phinma Property Holdings Corporation, under this arrangement, entitles the former to receive the share of the latter in the subsequent release of the loan proceeds by the HDMF;


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NOW, THEREFORE,

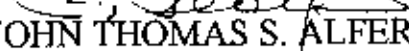
BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to authorize, as it does hereby authorize, the City Mayor, Honorable Herbert M. Bautista, to appropriate a lump sum amount of Fifty Million Three Hundred Four Thousand Five Hundred Twenty Eight Pesos (Php50,304,528.00) from the Socialized Housing Fund of the 2015 General Appropriation Ordinance of Quezon City for the payment of completed housing units in Bistekville II housing project.

RESOLVED, FINALLY, that a copy of this Resolution be given to the City Budget Department, Bids and Awards Committee, City Accounting Department, Task Force on Socialized Housing and Development on Blighted Areas, Commission on Audit-Quezon City Field Office, and Department of the Interior and Local Government for their information and guidance.

ADOPTED: August 10, 2015.

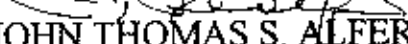

MA. JOSEENA G. BELMONTE
Vice Mayor
Presiding Officer

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 August 10, 2015 and was CONFIRMED on August 17, 2015.


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

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