



Republic of the Philippines
QUEZON CITY COUNCIL
Quezon City
18th City Council

PR2011-43

42nd Regular Session

RESOLUTION NO. SP- 5360, S-2011

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE HERBERT M. BAUTISTA, TO ENTER INTO A CONTRACT WITH ASIAN CATHAY FINANCE AND LEASING CORPORATION FOR THE PURCHASE OF A CERTAIN REAL ESTATE PROPERTY TECHNICALLY DESCRIBED AS LOT 11 BSD-04-000236 COVERED BY TRANSFER CERTIFICATE OF TITLE NUMBERED N-233387 LOCATED ALONG ROAD 10, BARANGAY PAG-ASA, QUEZON CITY.

Introduced by Councilors JESUS MANUEL C. SUNTAY, FRANCISCO A. CALALAY, JR., DOROTHY A. DELARMENTE, ANTHONY PETER D. CRISOLOGO, RICARDO T. BELMONTE, JR., JOSEPH P. JUICO, ALEXIS R. HERRERA, PRECIOUS HIPOLITO CASTELO, ALFREDO D. VARGAS III, EDEN "Candy" A. MEDINA, JULIENNE ALYSON RAE V. MEDALLA, RODERICK M. PAULATE, GODOFREDO T. LIBAN II, JULIAN ML. COSETENG, ALLAN BENEDICT S. REYES, JAIME F. BORRES, JOSE MARIO DON S. DE LEON, GLAN CARLO G. SOTTO, EUFEMIO C. LAGUMBAY, EDCCEL B. LAGMAN, JR., JESSICA CASTELO DAZA, RAQUEL S. MALAÑGEN, VINCENT DG. BELMONTE, MARVIN C. RILLO, RANULFO Z. LUDOVICA and JOHN ANSELL R. DE GUZMAN.

WHEREAS, the city has the intention to acquire the property identified as Lot 11, Bsd-04-000236 covered by TCT No. N-233387 located at Road 10, Barangay Bagong Pag-asa, this City, where the Multi-Purpose Hall was erected primarily for the use of indigent barangay residents therein;

WHEREAS, the lot is described as follows:

Lot No.:	Lot 11, Bsd-04-000236
TCT No.:	N-233387
Affected Area:	240.50 Square Meters
Owner:	Asian Cathay Finance and Leasing Corp.

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WHEREAS, as per verification survey made by the City Engineering Department, Lot 11 Bsd-04-000236 with an area of 240.50 square meters was already taken and now form part of the existing Multi-Purpose Hall;


WHEREAS, the owner of the property is offering for sale to the Quezon City Government the abovementioned property at a price of Six Thousand Pesos (P6,000.00) per square meter;

WHEREAS, the acquisition of the said property will provide better service to the public and to the residents thereat, hence, the need to purchase the same, subject to certain formalities prescribed by laws.

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 enter into a Contract with Asian Cathay Finance and Leasing Corporation for the purchase of a certain real estate property technically described as Lot 11, Bsd-04-000236 covered by Transfer Certificate of Title Number N-233387 located along Road 10, Barangay Pag-asa, Quezon City.

ADOPTED: October 17, 2011.


MA. JOSEFINA 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 October 17, 2011 and was CONFIRMED on November 21, 2011.


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