

Italpinas Foresees CDO 'Primavera City' launch in 2nd Quarter of 2016

Certified green builder Italpinas Development Corporation (IDC) has planned for the 2nd quarter this year the launch of its new and groundbreaking project – Primavera City – in Cagayan de Oro City.

IDC made its mark in the real estate industry as the first Philippine company certified by the International Finance Corp. (IFC) - World Bank Group Excellence in Design for Greater Efficiencies (EDGE) for its flagship project also in Cagayan de Oro City, the Primavera Residences Tower A and B.

IDC Chairman and COO Romolo Valentino Nati, an Italian architect, said Phase 1 of Primavera City involves the construction of two towers of mixed-use condominiums with 11 floors each. Located at the Pueblo de Oro Business Park, Upper Carmen, Cagayan de Oro (near SM City Cagayan de Oro).

“Primavera City is a fitting follow-up to our highly successful and multi-awarded Primavera Residences, which caught the fancy of not just Filipino but even foreign buyers and property experts for its modern Italian design infused with eco-friendly architecture,” Nati emphasized.

IDC President Jose "Jojo" Leviste III said the two towers of Primavera City Phase 1 are planned to have 337 units, 57 of them commercial units; 231 are studio-type; 22 are one-bedroom units, and 27 are two-bedroom units.

Their average sizes approximately 50 to 60 square meters (sqm) for commercial units, 28 sqm for studio-type units, 47 sqm for the single-bedroom units, and 70 sqm for the two-bedroom units.

“We will conduct extensive marketing for our target buyers that include employed and/or self employed individuals with gross family income of at least P50,000 such as local entrepreneurs, SME's, OFW's, young professionals and retirees, among others. With Cagayan de Oro City now an emerging tourism and investment destination in the country, Primavera City is a great buy, not just for first-time home owners, but also for investors,” Leviste, a lawyer, stressed.

Nati said Primavera City is envisioned to be another IDC award-winning sustainable-development project, with its passive green features, such as increased natural ventilation, shaded façade and semi-transparent photo-voltaic panels covering the amenities located on the rooftop, among others.

IFC Global Green Building Specialist Prashant Kapoor, IFC World Bank Legal Advisor and IFC Philippines head of Green Building Program Tess Lacerna, and IFC Country

Manager Jane Xu awarded the certificates to Primavera Residences Tower A & B as the “First Completed Condominium Project in East Asia Certified by EDGE.”

EDGE is an innovation of the IFC - World Bank Group. It helps property developers build and brand their properties “green.” EDGE is supported by a software that encourages solutions to reduce energy, water and energy consumption by at least 20 percent, which is the standard for EDGE certification.

IDC has notched a series of milestones and achievements. It recently had its successful listing at the Philippine Stock Exchange. ###