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OFW INVESTMENTS IN CONDOTELS SEEN RISING WITH STEADY REMITTANCES

With the latest report of the Bangko Sentral ng Pilipinas showing cumulative remittances from overseas Filipino Workers (OFWs) having reached \$12 billion from January to September, interest among OFWs for more secure investments in real estate is growing. This trend may be observed in, for instance, the La Breza Tower, the first condotel in Quezon City.

“We have attracted a significant number of expatriate Filipino workers to invest in La Breza Tower,” says Ma. Carmina Sotto, executive vice president for sales, marketing and training of Royale Homes Marketing Corp., the exclusive marketing arm of the project.

“There has been a move in the way of OFW remittances are spent, shifting from consumer goods to property investments –and they recognize La Breza Tower as an excellent for many reasons,” Sotto adds.

As a condotel, La Breza Tower units can be leased out on a timeshare basis, giving owners a steady source of income. This means that OFWs investment will never be idle, since their unit will be earning them money in case they opt not to occupy it and still stay abroad for the time being. OFWs can expect a higher yield with their La Breza Tower unit compared with regular savings or time-deposit accounts in banks, with an annual return of investment of up to 8 percent.

Furthermore, the value of the La Breza Tower unit itself will rapidly appreciate because of its prime and strategic setting. Located on Mother Ignacia Street in Quezon City, the 22-story development is close to commercial establishments, such as the Trinoma Mall and SM City North EDSA, as well as the much-frequented restaurants and cafés of Tomas Morato and Timog Avenue.

La Breza Tower’s topnotch amenities also contribute to its strength as an exceptional investment. A swimming pool, a gym and a business center are available for condotel unit owners to enjoy.

La Breza Tower is developed by St. Lucia Land, Inc. (SLLI). With more than three decades of solid experience in real estate and 200 developed projects, SLLI has built an impressive roster of residential estates, commercial developments, golf and country clubs, resort and beach clubs, condominiums and other projects. Among the recognition it has received for its record are the Developer of the Year, conferred by the Chamber of Real Estate and Builders Associations and the Most Trusted Property Developer from Reader’s Digest Asia.

“With its wealth of features that make it a first-rate investment, it’s not a surprise that high-earning Filipinos abroad such as nurses, engineers and information technology-professionals have invested in La Breza Tower” enthuses Sotto. “We expect more units to be sold before the year ends, as OFW remittances will be peaking starting this period until the Christmas season.”