



**Republic of the Philippines
CITY COUNCIL
City of Manila**

REGULAR SESSION NO. 79

12TH CITY COUNCIL

**Begun and held in the City Council on Tuesday,
the fifth day of September, Two Thousand Twenty-Three**

ORDINANCE NO. 8986

AN ORDINANCE EXEMPTING FROM THE PAYMENT OF TRANSFER TAXES AND OTHER INCIDENTAL EXPENSES RELATIVE TO THE TRANSFER OF TITLE OF THAT PATRIMONIAL PROPERTY COVERED BY TRANSFER CERTIFICATE OF TITLE NO. 51486, IN THE REGISTRY OF DEEDS FOR THE CITY OF MANILA, SITUATED AT ARROCEROS COMPOUND, TO BE TRANSFERRED TO RIVERPARK CENTRAL CORPORATION, PURSUANT TO THE AMENDED JOINT VENTURE AGREEMENT BETWEEN THE CITY OF MANILA AND JBROS CONSTRUCTION CORPORATION, DATED 23 MAY 2023

PRINCIPAL AUTHORS:

HON. ERNESTO C. ISIP, JR.
Majority Floor Leader

and

HON. JOEL "JTV" VILLANUEVA
Acting Majority Floor Leader



EXPLANATORY NOTE

The City of Manila and JBros Construction Corporation entered into a Joint Venture Agreement (JVA) on 16 June 2017, for the redevelopment of the 10,134 Square Meters Arroceros Compound, covered by Transfer Certificate No. 51486.

On 23 May 2023, the City of Manila and JBros entered into an Amended Joint Venture Agreement (AJVA), superseding the 16 June 2017 JVA.

Under Section 5.1 of the AJVA, the city warrants that it will promptly issue all local licenses, permits, clearances, authorizations and approvals, which are necessary and required for the uninterrupted implementation of the Project in accordance with Section 6(h) of the JV Ordinance, provided that all requirements for their issuance under existing laws, ordinances and regulations are complied with by JBros. Section 6(h) of the JV Ordinance provides for Direct City Subsidy, which allows for tax exemptions in favor of the city's JV partners.

Through a letter dated 22 August 2023, JBros requested for the fulfillment of the city's obligation under Section 5.1 of the AJVA, for the exemption of payment of the city's transfer tax relating to the transfer of title to the Arroceros Compound from the city to Riverpark Central Corporation.



HON. JOEL "JTV" VILLANUEVA
Acting Majority Floor Leader
Councilor, Fourth District
Manila


Be it ordained by the City Council of Manila, in session assembled, *THAT*:

SECTION 1. Exemption from payment of the city's transfer tax and other incidental expenses relative to the transfer of title of that patrimonial property covered by Transfer Certificate of Title No. 51486, in the Registry of Deeds for the City of Manila, situated at Arroceros Compound, to be transferred to Riverpark Central Corporation, pursuant to the 23 May 2023 Amended Joint Venture Agreement, as requested by JBros Construction Corporation, is hereby granted and authorized, subject to existing laws, rules and regulations.

SEC. 2. Effectivity Clause. – This Ordinance shall take effect upon its approval.

This Ordinance was finally enacted by the City Council of Manila on September 5, 2023.


PRESIDED BY:


MACARIO M. LACSON
President Pro-Tempore and
Acting Presiding Officer
City Council, Manila

ATTESTED:


LUCH R. GEMPIS, JR.
City Government Department Head III
(Secretary to the City Council)

APPROVED BY HIS HONOR, THE MAYOR, ON SEP 13 2023.


MARIA SHEILAH "Honey" H. LACUNA-PANGAN, MD, FPDS
Mayor
City of Manila

ATTESTED:


ATTY. MARLON M. LACSON
City Government Department Head III
(Secretary to the Mayor)