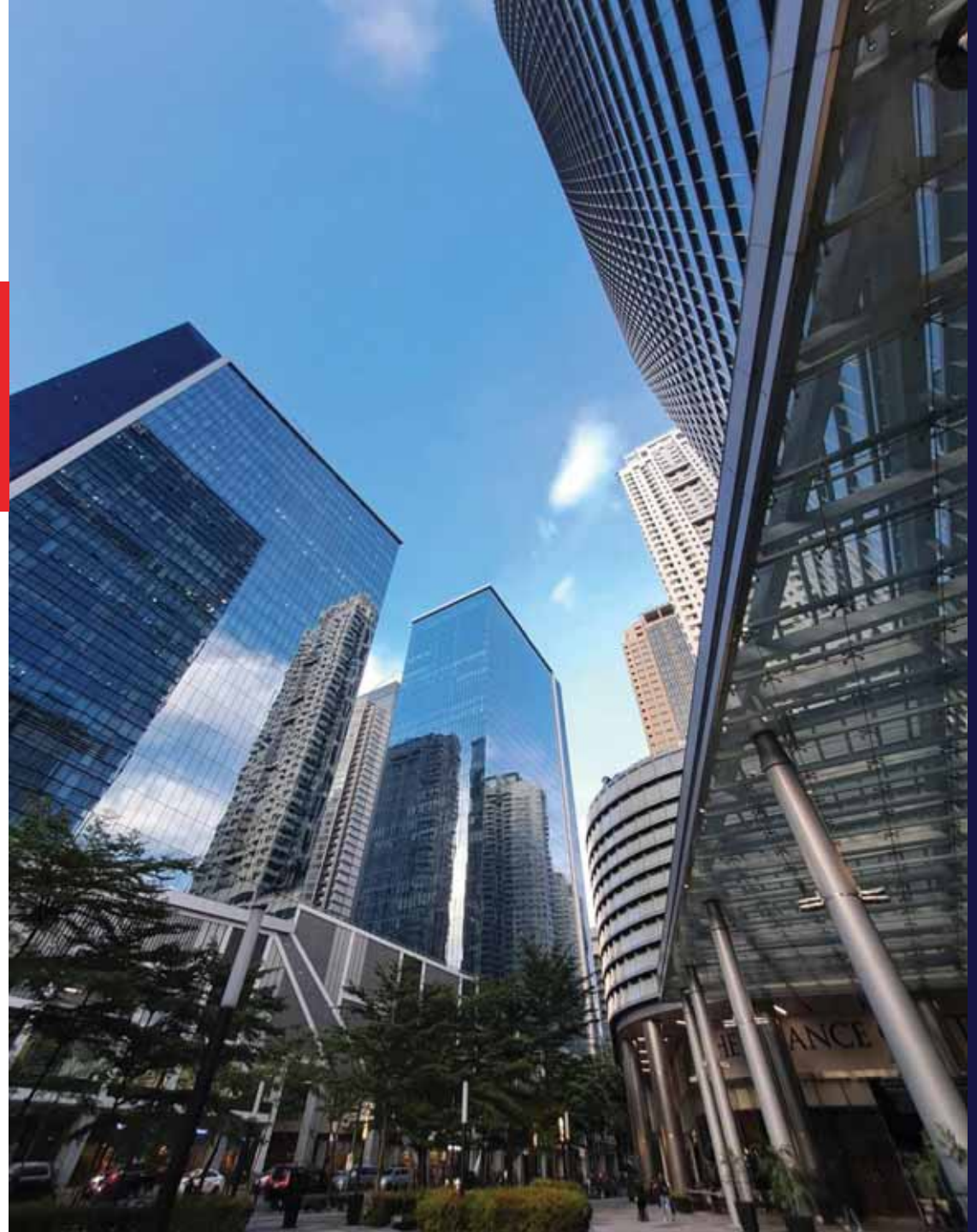
LOBIEN REALTY GROUP

The Manila Times

Investing in Southern Metro Manila Forum 2025

Catalyzing Inclusive Growth through Strategic Development

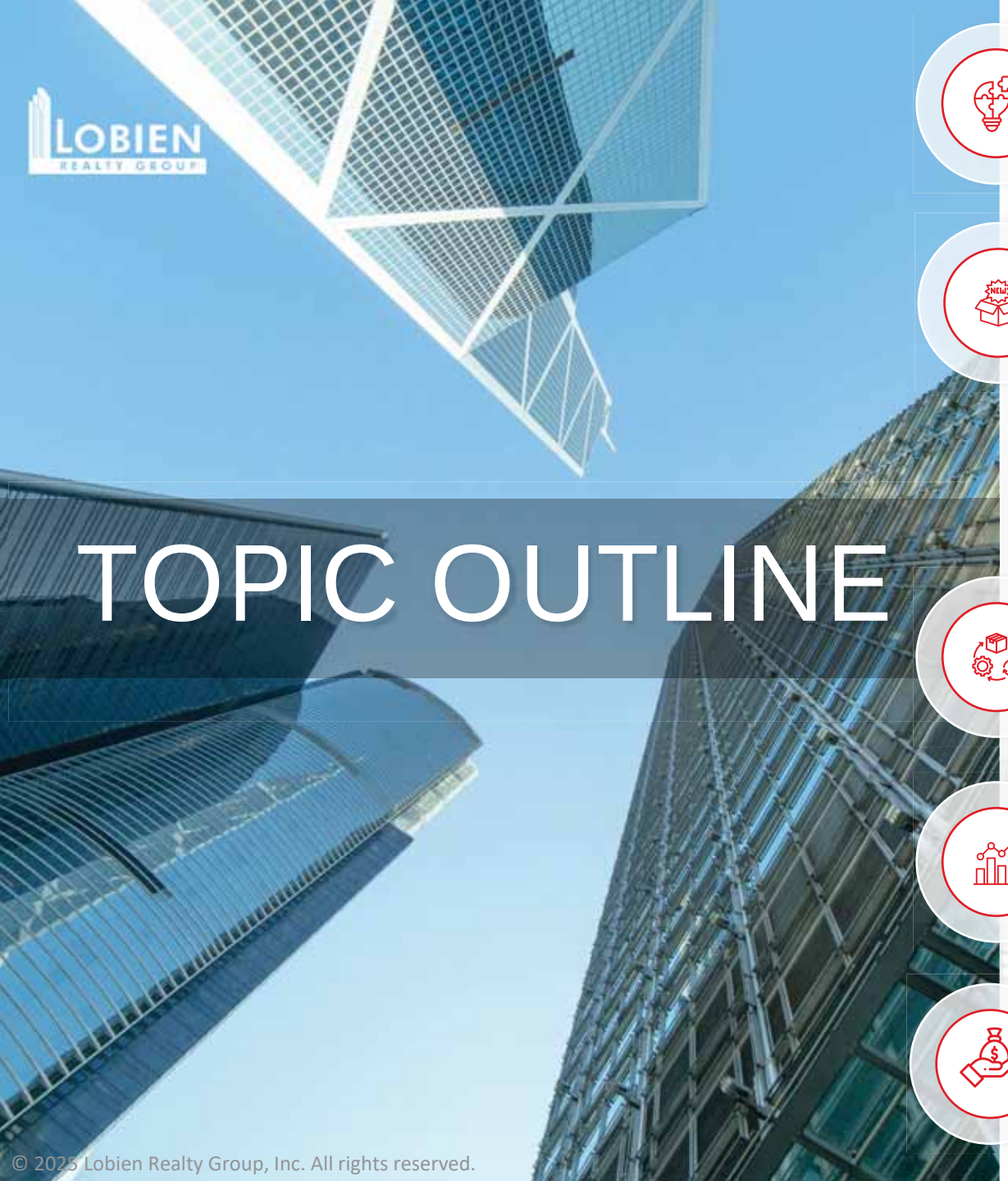
August 28, 2025 | Crimson Hotel Filinvest City, Alabang



Sheila Lobien

Chief Executive Officer, Lobien Realty Group, Inc.
Chair, European Chamber of Commerce of the Philippines
Women in Business Committee

© 2025 Lobien Realty Group, Inc. All rights reserved.



TOPIC OUTLINE

The Philippine Economic Performance, Forecasts, And Some Real Estate Indicators

Office Market- A Good Barometer Of The Philippine Economy And The Real Estate Industry

A. Metro Manila
B. Provincial
1. Mixed-Used Communities
2. Digital Cities

Warehousing Market: Steady Demand in Industrial Real Estate

Some Demand Indicators

1. Tourism
2. BPO
3. OFW

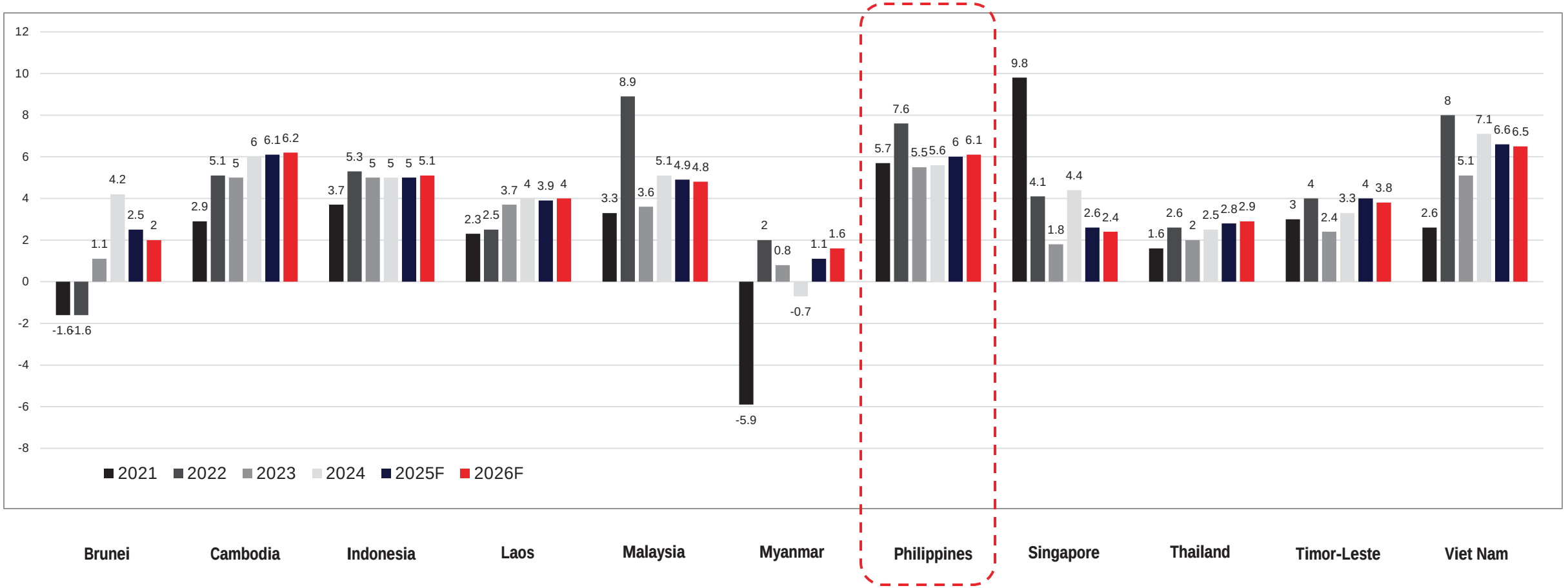
Current Market: Buyer's Market!

© 2025 Lobien Realty Group, Inc. All rights reserved.

The Philippine Economy vis-à-vis ASEAN Economic Performance

ASEAN COUNTRIES

GDP Growth (Percentage %) 2020-2026F

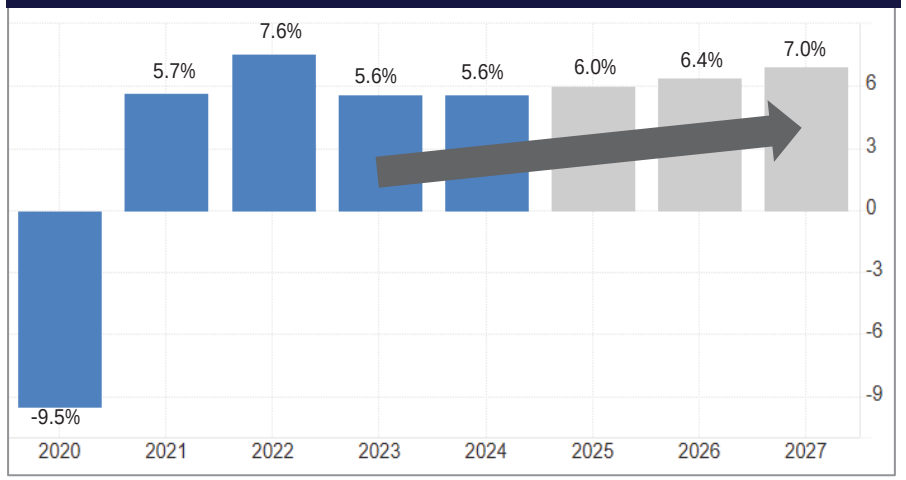


© 2025 Lobien Realty Group, Inc. All rights reserved.

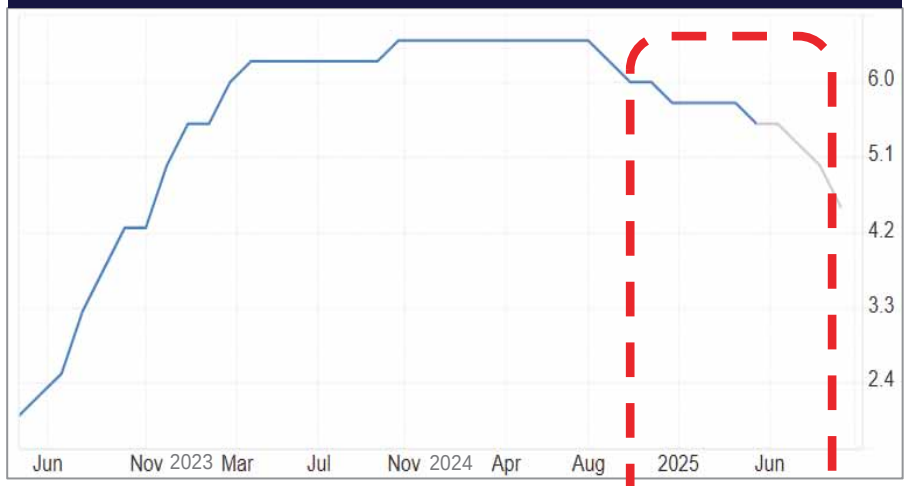
Source: Lobien Group Research, Asian Development Bank

Some Key Economic Forecasts (next 12 months)

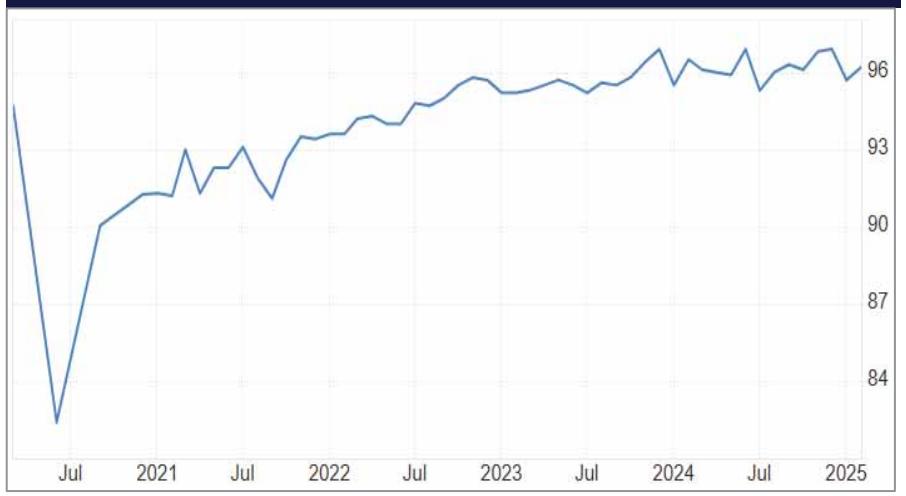
GDP Growth (%)



Interest Rate (%)



Employment Rate (%)



Inflation Rate (%)

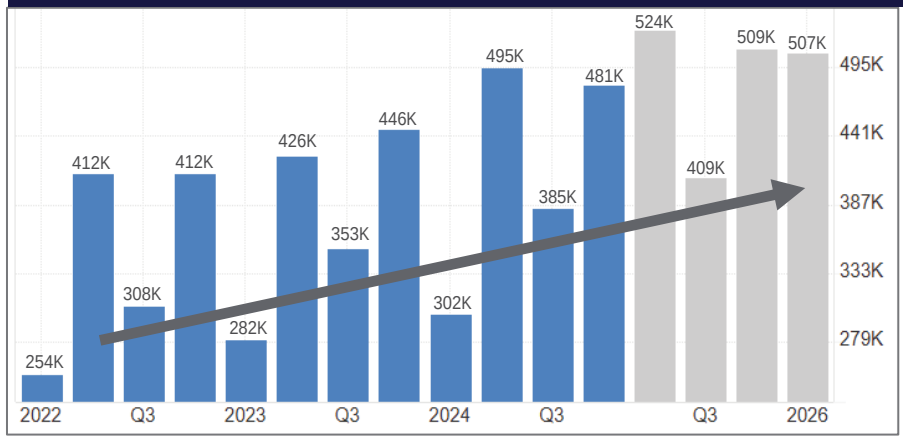


© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research, Philippine Statistics Authority, Bangko Sentral ng Pilipinas, Trading Economics

Real Estate Indicators (12 months)

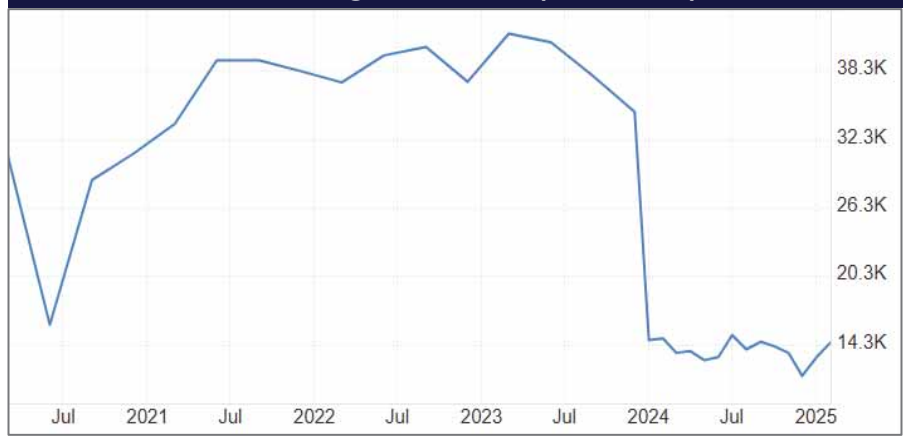
GDP from Construction (PHP Million)



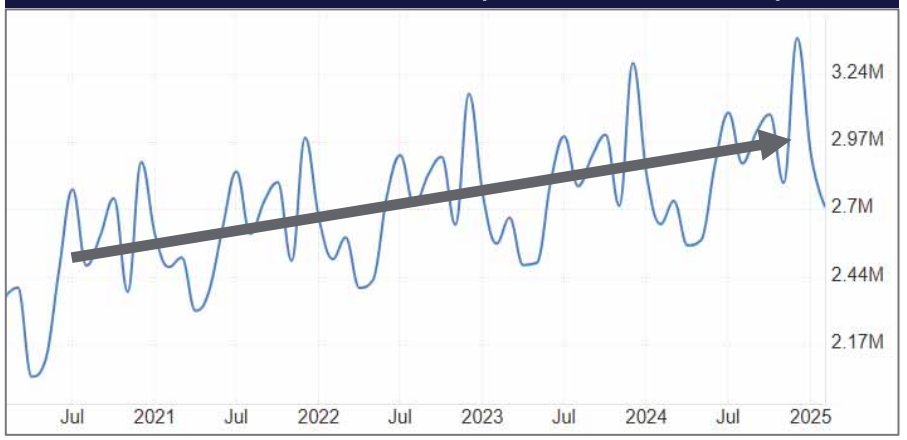
Real Estate Loans



Building Permits (in Units)



OFW Remittances (USD Thousand)



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research, Philippine Statistics Authority, Bangko Sentral ng Pilipinas, Trading Economics

Philippine “Demographic Window”



POPULATION
117 M
(as of 2025)

LABOR FORCE
51.09 M
(as of Feb 2025)

AVERAGE AGE
26.1
(as of 2025)

BASIC LITERACY RATE
93.1%
(as of April 2025)

EMPLOYMENT RATE
96.0%
(as of 2025

GDP GROWTH
5.6%
(as of 2024)

GDP
$470M
(as of 2024)

PER CAPITA
$4,150
(as of 2024)

GDP BY SECTOR
(as of 2024)

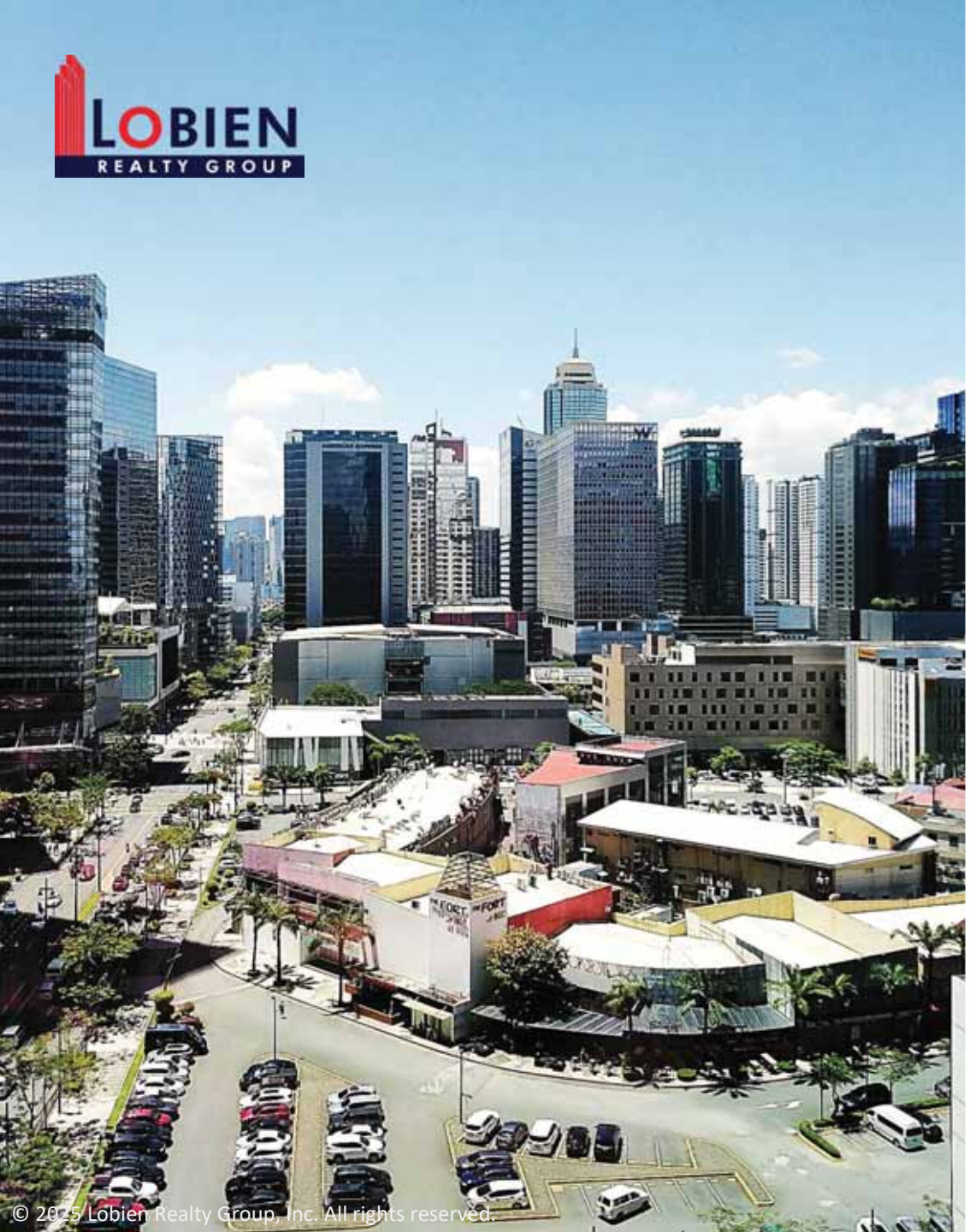
Services:
6.7%

Industrial:
5.6%

Agriculture:
-1.6%

© 2025 Lobien Realty Group, Inc. All rights reserved.

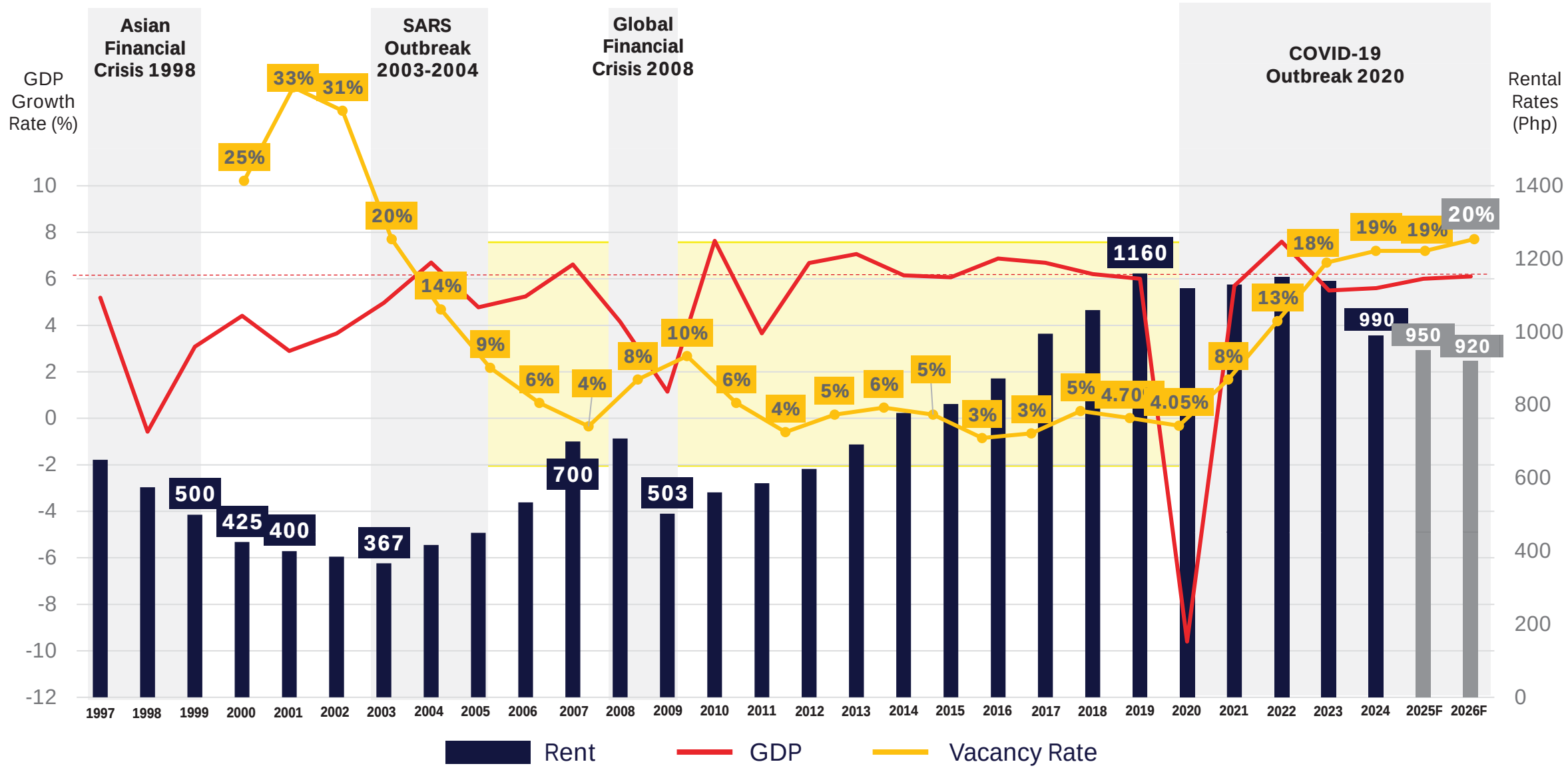
Source: Lobien Group Research



Metro Manila Office Market Outlook

© 2025 Lobien Realty Group, Inc. All rights reserved.

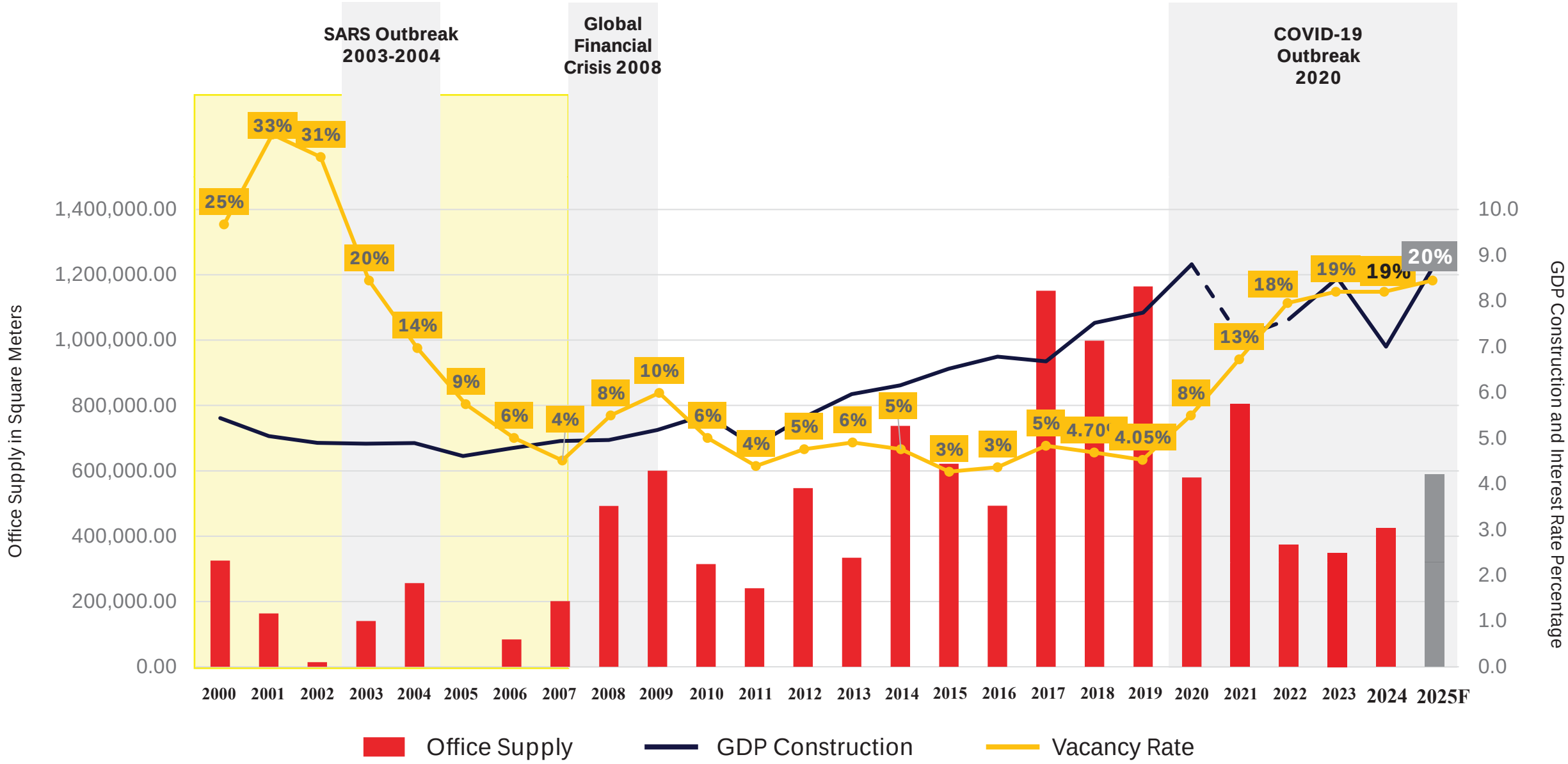
GDP Growth Rate vs. Office Rental Rate and Vacancy Rate



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

GDP Construction %, Office Supply and Vacancy Rate



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Cities Snapshot

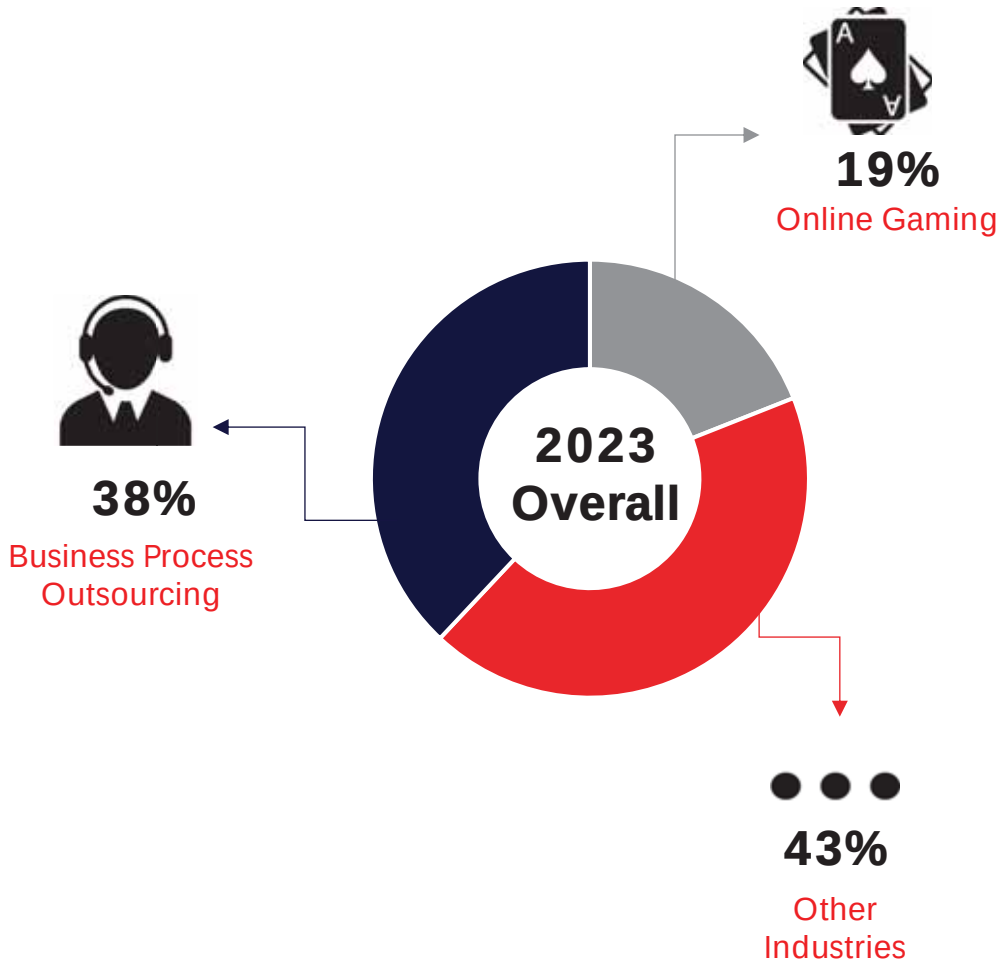
Average Rental Rates and Land Values

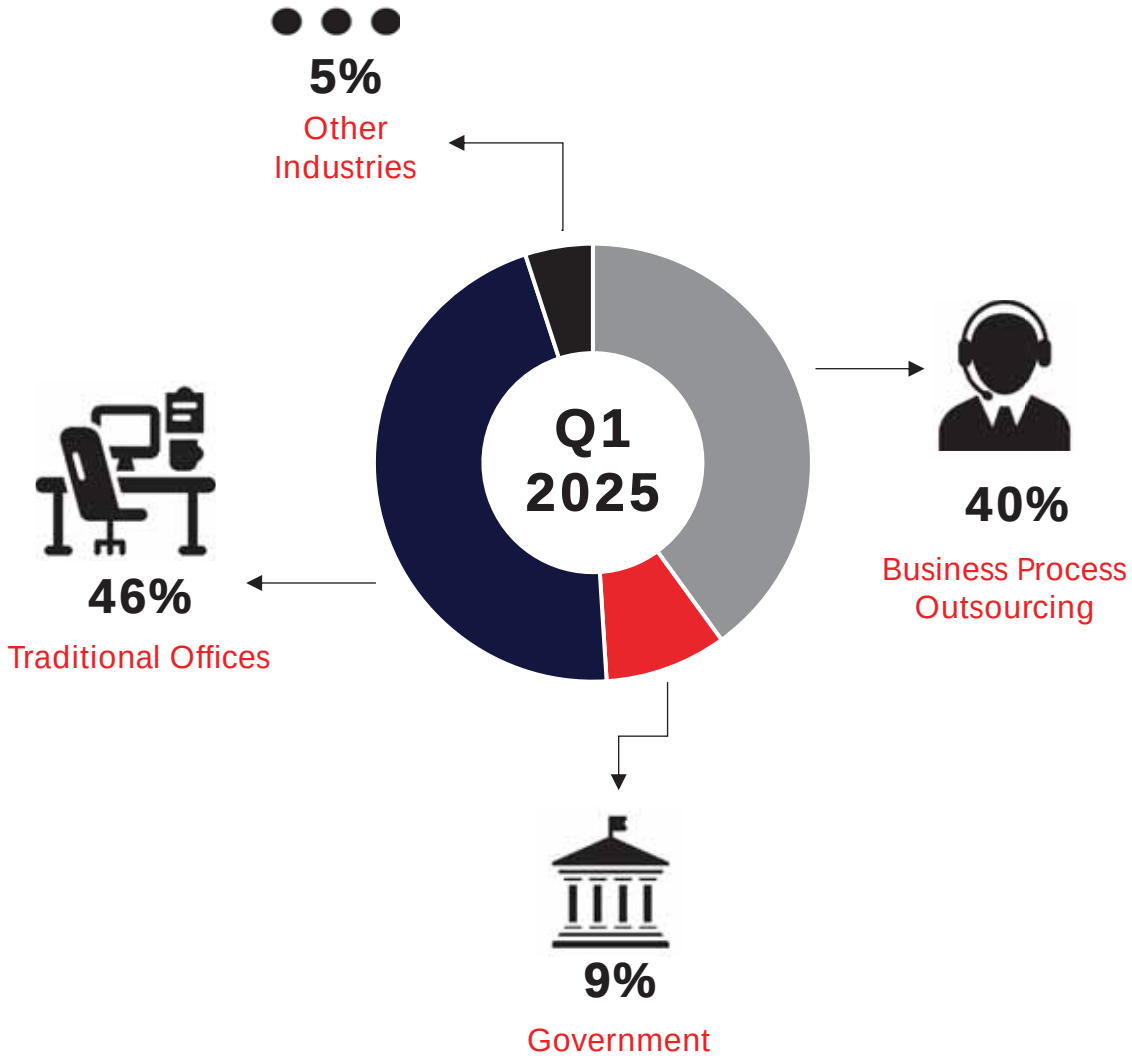
	DISTRICT	AVERAGE RENT 4Q 2024	AVERAGE RENT 3Q 2025	CHANGE IN RENT (%)	LAND VALUE RANGE
	**Makati CBD – Prime**	1,400	1,390	- 0.71%	360,000 – 1,400,000
	Makati – Grade A	1,190	1,080	- 9.24%	
	Makati – Grade B	950	940	-1.05%	
	**Taguig – Prime**	1,500	1,500	0.00%	400,000 – 2,000,000
	Taguig – Grade A	1,300	1,220	- 6.15%	
	Taguig – Grade B	1,050	1000	- 4.76%	
	**Pasig**	790	780	- 1.27%	280,000 – 750,000
	**Mandaluyong**	740	720	- 2.70%	120,000 – 400,000
	**Quezon City**	750	750	0.00%	170,000 – 380,000
	**Alabang**	740	730	-1.35%	250,000 – 530,000
	**Bay City**	860	860	0.00%	300,000 – 550,000

© 2025 Lobien Realty Group, Inc. All rights reserved.

Demand Drivers

Office Demand in Metro Manila





© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research



Provincial Office Market Outlook

© 2025 Lobien Realty Group, Inc. All rights reserved.

Cities Snapshot

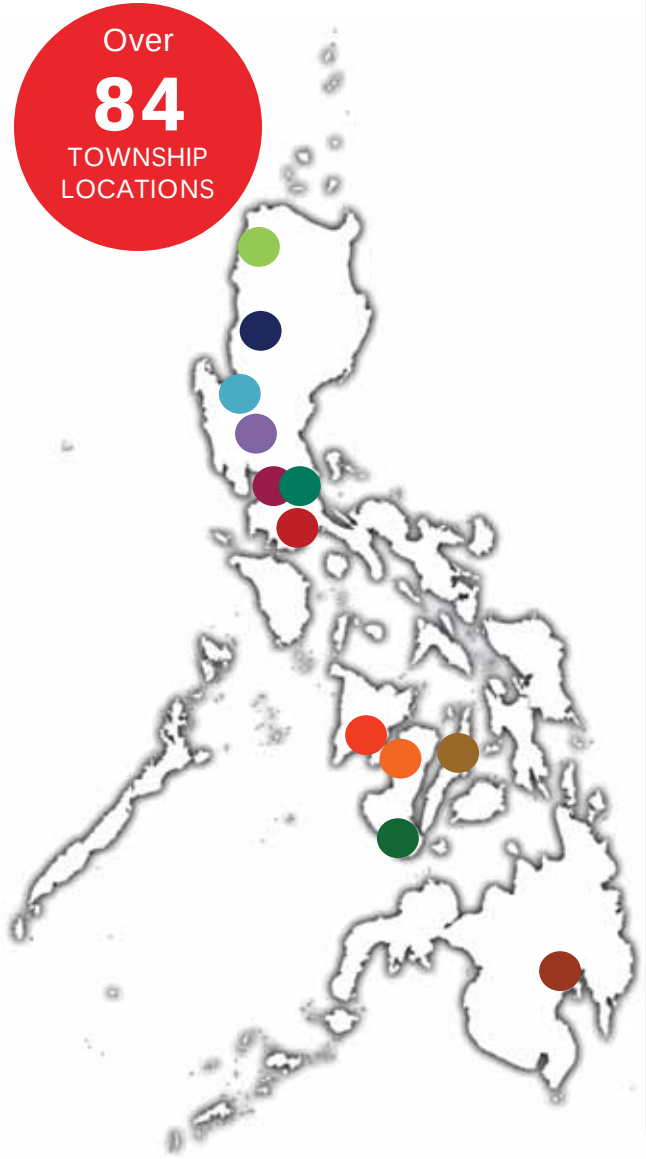
Average Rental Rates

	DISTRICT	AVERAGE RENT 4Q 2024	AVERAGE RENT 3Q 2025	CHANGE IN RENT (%)
	**Bacolod**	470	530	12.77% ▲
	**Cavite**	500	670	34.00% ▲
	**Cagayan de Oro**	480	430	- 10.42% ▼
	**Cebu**	570	635	11.4% ▲
	**Davao**	520	470	-9.62% ▼
	**Iloilo**	585	610	4.27% ▲
	**Laguna**	610	630	3.28% ▲
	**Pampanga**	650	620	- 4.62% ▼

© 2025 Lobien Realty Group, Inc. All rights reserved.

Township Locations in the Philippines: 61% are outside Metro Manila

Over **84** TOWNSHIP LOCATIONS



LAOAG CITY

Ilocandia Coastown

BAGUIO

Baguio – Ayala Land Technohub
PCH IT Center

PAMPANGA

Clark Special Economic Zone
Philexcel Business Park
Bertaphil Business Park
Clark Green City
Alviera
Capilion
Global Gateway Logistics City (GGLC)
Capital Town
Skytech IT Park



BULACAN

PDC Technopark
First Bulacan IT Park
Bulacan Cyber Park
Bulacan Business District

ILOILO

Atria Park District
Iloilo Business Park

LAGUNA / CAVITE

Greenfield City
Nuvali
Southwoods City
South Forbes Cyberpark
Maple Grove
Twin Lakes
Suntech iPark
Vista Alabang
Suntrust Ecotown Tanza
Hamptons Caliraya
Evo City
Vermosa

CEBU

Cebu Business Park
Cebu IT Park
Mactan Newtown
Citta De Mare



METRO MANILA

Century City
Rockwell Center
Circuit Makati
Arca South
Mckinley West
Uptown Bonifacio
Mckinley Hill
Bonifacio Global City
Ortigas Center
Frontera Verde
Woodside City
Capitol Commons
Araneta Cyberpark
Bridgetowne
Veritown
UP Technohub
South Park District
Eton Cyberpod Centris
Vertis North
Filinvest Cyberzone
The Meridian Park
Newport City
SM MOA Complex
Metropolitan Business Park
Aseana City
Filinvest City
Northgate Cyberzone
Madrigal Business Park
Alabang West
Arcovia City
Westside City
Park Links
Eastwood City

DUMAGUETE

Dumaguete Business Park
LinkSy IT Park
LP IT Park

DAVAO

Damosa IT Park
Lanang IT Park
Davao Park District
Matina IT Park
Azuela Cove
LPU Town



BACOLOD

Lopue's South Square IT Park
San Antonio Park Square
The Block IT Park
Central IT District Park
The Upper East
Northill Gateway

RIZAL

Eastland Heights
Highland City

CAGAYAN DE ORO

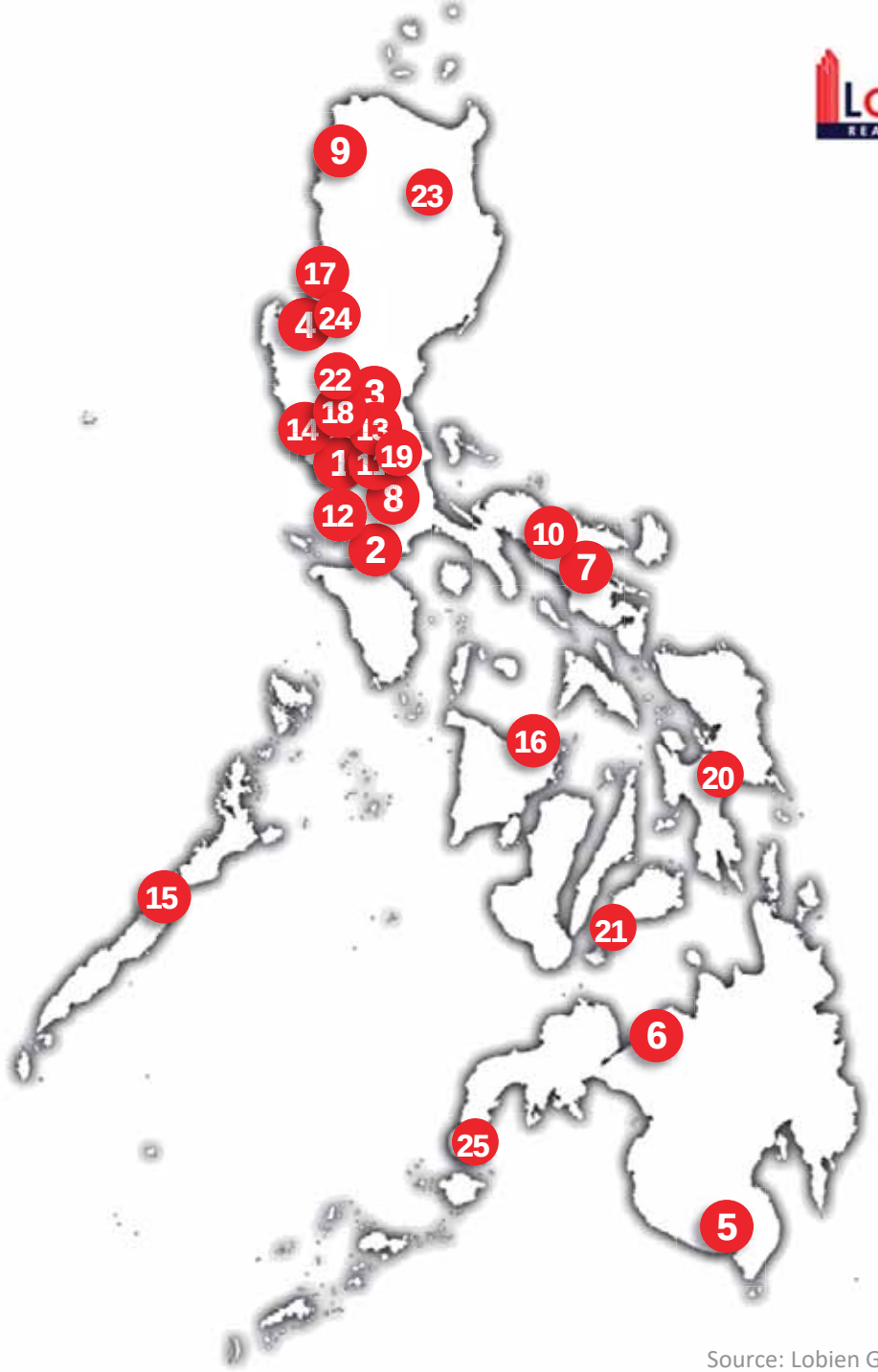
New City
Upper Central

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

25 Digital Cities

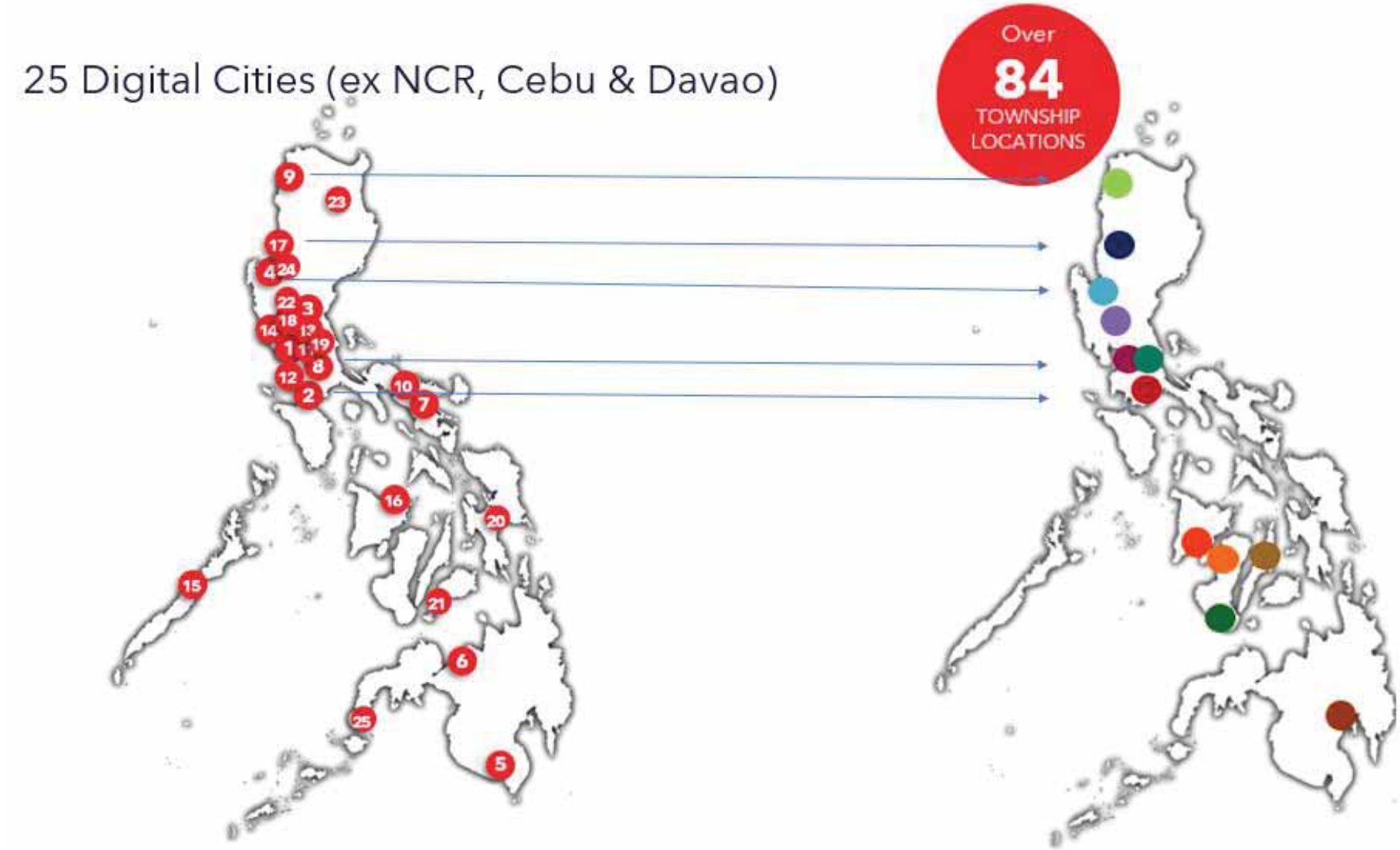
1. Balanga City
2. Batangas City
3. Cabanatuan City
4. Dagupan City
5. **General Santos City**
6. Iligan City
7. Iriga City
8. Laguna Cluster
9. **Laoag City**
10. Legazpi City
11. Malolos City
12. Metro Cavite
13. Metro Rizal
14. Olongapo City
15. Puerto Princesa City
16. Roxas City
17. San Fernando City, La Union
18. San Fernando City, Pampanga
19. San Jose Del Monte City
20. Tacloban City
21. Tagbiliran City
22. Tarlac City
23. Tuguegarao City
24. Urdaneta City
25. Zamboanga City



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

25 Digital Cities vis-à-vis Township Developments



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Investment in Transportation Infrastructure



Metro Manila Subway

- Aims to connect Valenzuela City to Parañaque City, with additional line extending to NAIA 3
- As of May 31, 2024, it has reached 14.48% of its target completion. Partial operations of the subway is moved to 2032 instead of 2028.



New Manila International Airport

- Also known as the **Bulacan International Airport**
- Initial phase construction (including 2 runways and terminal buildings) began March 2022. Scheduled completion of the whole project by 2028



LRT Line 1 Cavite Extension

- LRT Line 1 will be extended further to Parañaque City southwards
- As of May 31, 2024, 73.50% is now complete. Partial operations for 5 stations started in Nov 2024.
- As of June 2025, DOTr has announced intent to add another station in Bacoor, Cavite



North-South Commuter Railway

- Spans from New Clark City in Capas, Tarlac to Calamba, Laguna
- As of May 31, 2024, the Tutuban to Malolos segment is 42.10 percent complete; Malolos to Clark segment is 31.25 percent complete; and the Manila to Calamba segment is 5.87 percent complete



EDSA Rehabilitation

- The 23.8km longest highway in Metro Manila will be rebuild and improved to ensure better road safety as announced by DOTr in 2Q 2025.
- Supposedly starting on June 13, 2025, the rehabilitation was currently halted last June 1 to create a better plan that will shorten the project timeline.

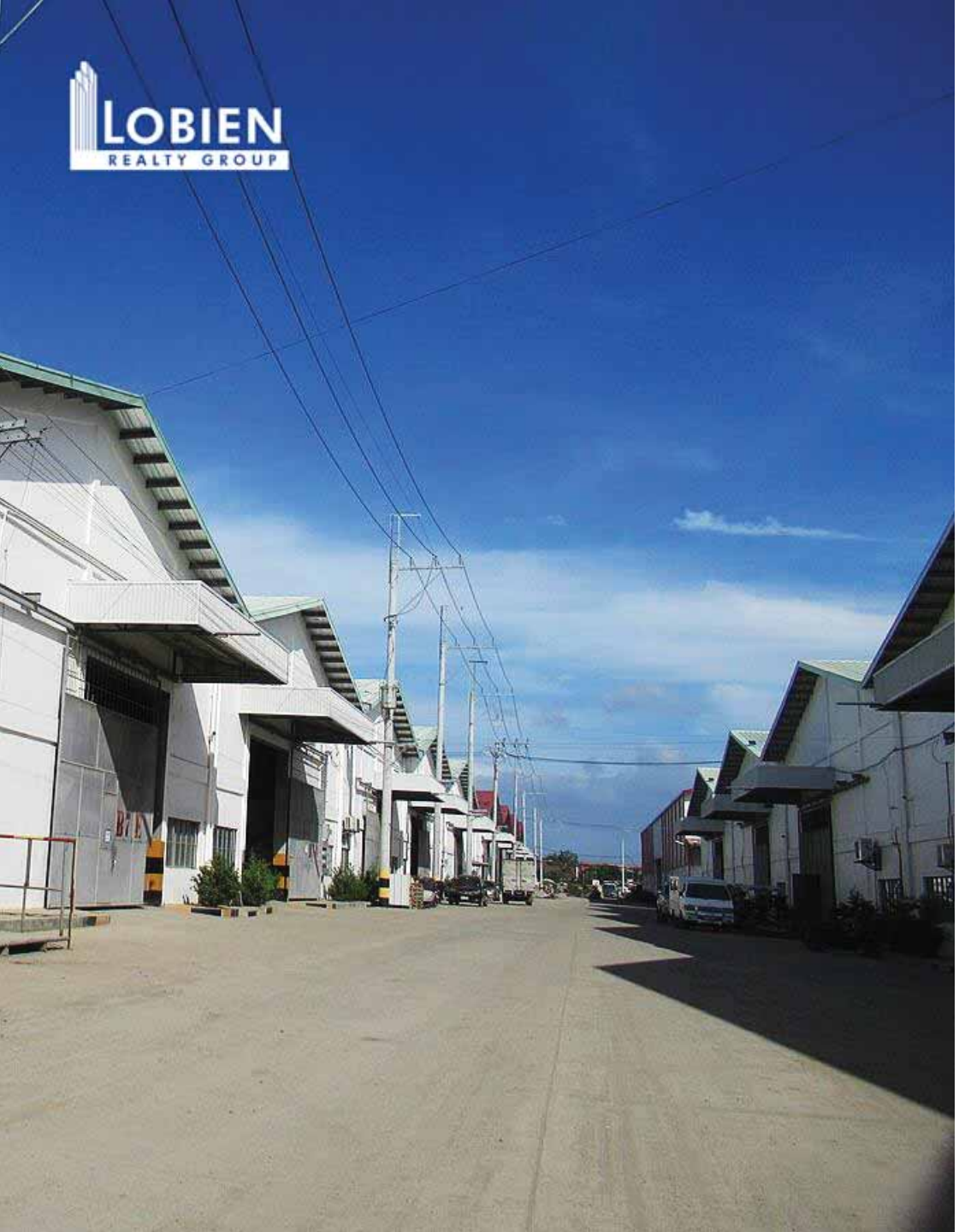


New Cebu International Container Port

- Announced Feb 2025, the new port NCICP will accommodate two 2,000 twenty-foot equivalent unit vessels and will be equipped with five quay cranes in Brgy. Tayud, Consolacion, Cebu.
- The PHP 16.93B project is set to be completed by 2Q 2028.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Department of Public Works and Highways, Presidential Communications Office, NEDA, Philippine Information Agency



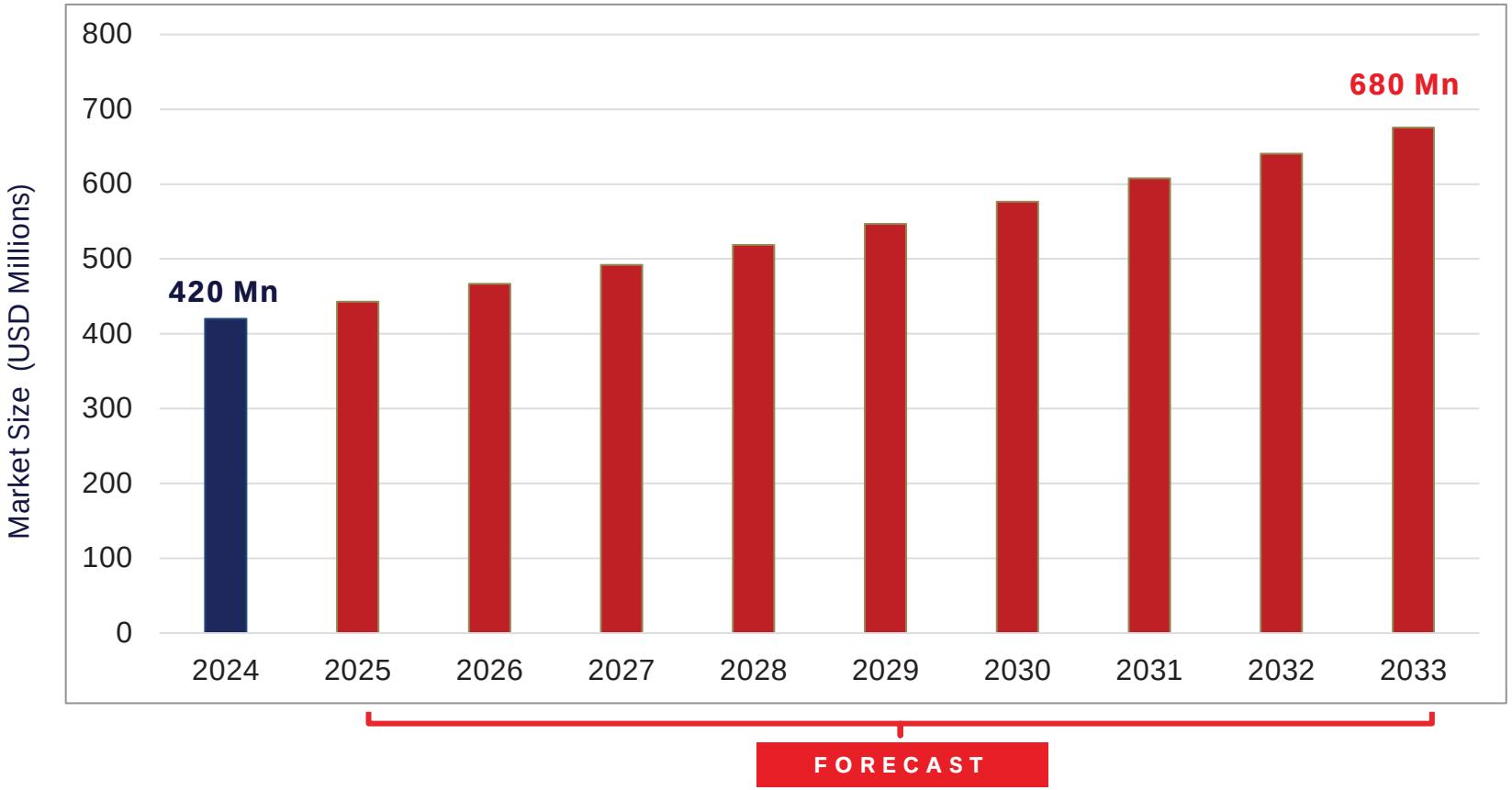
Industrial Real Estate Market

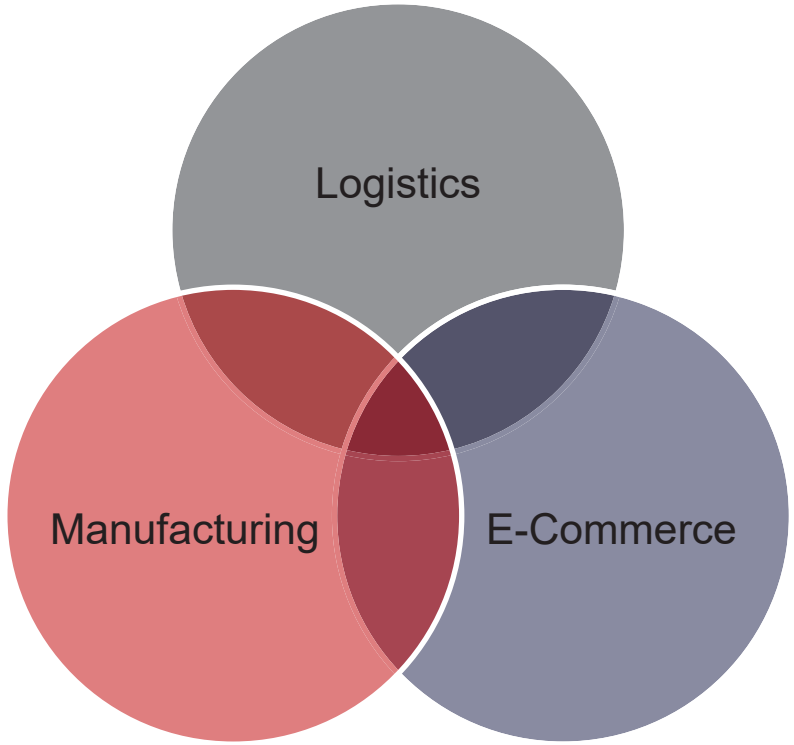
© 2025 Lobien Realty Group, Inc. All rights reserved.

Philippine Warehousing Market

PH Warehousing Market Size from 2024-2033

Compound Annual Growth Rate: **5.42%**





© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Realty Group, Zion Market Research

Key Drivers of PH Warehousing Market

E-Commerce Growth



Foreign Direct Investment



Infrastructure Development



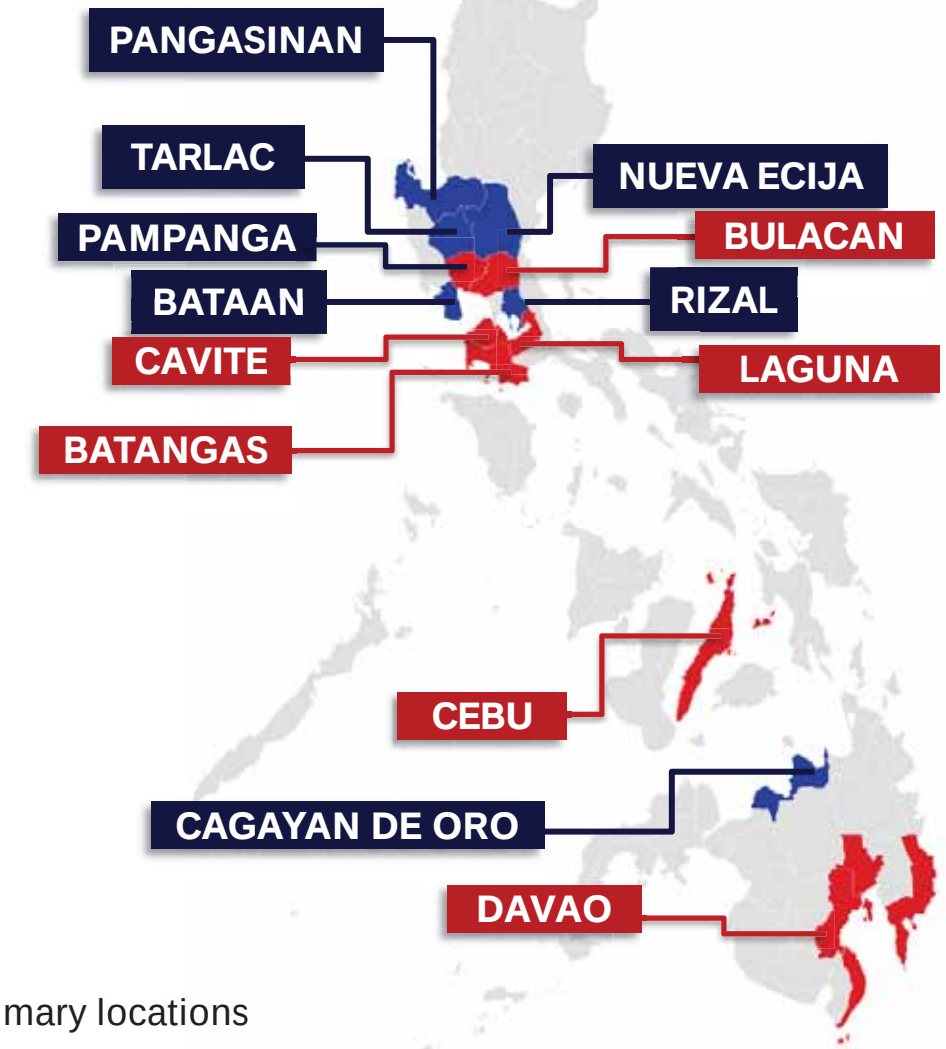
Urbanization Trends



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Supply of Warehouses



Primary locations

Booming locations



CALAMBA 1A & 1B



CALAMBA 2A, 2B, 2C, 2D, 2E



CALAMBA 3



SUCAT 1 & 2



TAYTAY



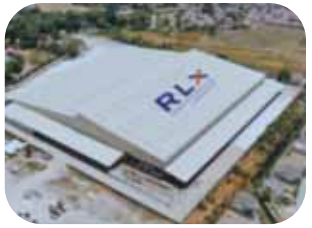
SIERRA VALLEY 2



SIERRA VALLEY 1



MEXICO



SAN FERNANDO 1 & 2



MONTCLAIR INDUSTRIAL PARK



RLX CDO

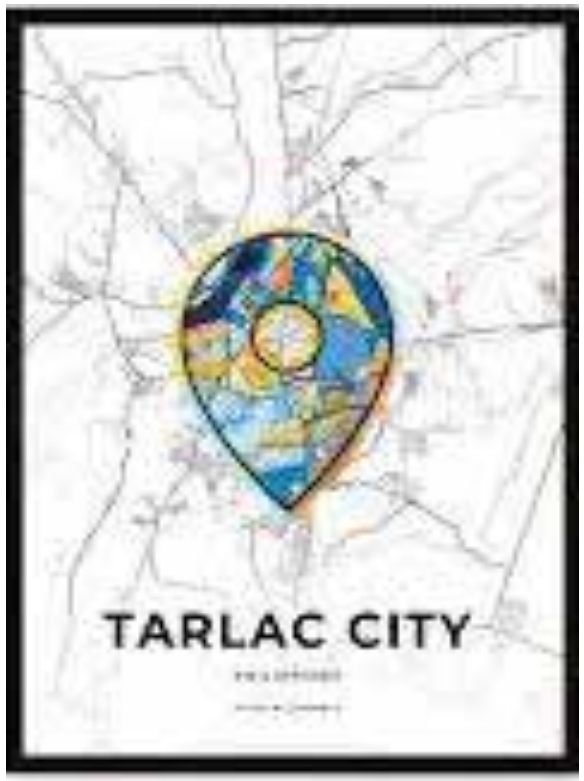


RLX DAVAO

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Central Luzon: Tarlac



FILINVEST LAND, INC.

New Clark City, Capas Tarlac
288-hectare township development

New Clark City, Capas Tarlac
100-hectare industrial park

Victoria, Tarlac
30-hectare industrial park

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Key Industrial and SEZ Regions



CALABARZON

CAVITE
First Cavite Industrial Estate
Cavite Economic Zone
Cavite Technopark SEZ
Gateway Business Park
Suntrust Ecotown Tanza
People's Technology Complex

LAGUNA
Laguna Technopark SEZ
Calamba Industrial Park I & II
Toyota Sta. Rosa SEZ
Calamba Premiere International Park
Light Industry & Science Park I & II
Greenfield Automotive Park

BATANGAS
First Philippine Industrial Park I & II
Light Industry & Science Park III & IV
Tabangao Special Economic Zone
First Industrial Township SEZ
LiMA Technology Center
Philtown Technology Park



CENTRAL LUZON

Booming region for industrial park developments

BATAAN
Hermosa Ecozone Industrial Park
Plastic Processing Center SEZ

BULACAN
Sta. Maria Industrial Park
Supima eCircle

PAMPANGA
Clark Special Economic Zone
Clark TI Special Economic Zone
TECO Industrial Park
Angeles Industrial Park
Alviera Industrial Park
Pampanga Technopark

TARLAC
Central Technopark
Luisita Industrial Park
Tari Estate
New Clark City Capas

ZAMBALES
Subic Shipyard SEZ
Subic Bay Freeport Zone



CENTRAL VISAYAS

CEBU
Cebu Light Industrial Park
Cebu Southroad Properties
Mactan Economic Zone
Mactan Ecozone II
West Cebu Industrial Park

NEGROS ORIENTAL
Valencia SEZ



DAVAO REGION

DAVAO CITY
First Oriental Business & Industrial Park
AJMR Agro-Industrial Economic Zone
CIIF Agro-Industrial Park

DAVAO DEL NORTE
ANFLO Special Economic Zone



A total of **78 Manufacturing** and **24 Agro-Industrial Sites** are PEZA Operating Economic Zones (as of 2025)

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

Build Better More



SCTEX Interchange-Bataan

Link between Bataan to Clark Freeport, New Clark City, and the Subic Bay. The upcoming road interchange will connect the municipality of Hermosa to the 94-kilometer Subic-Clark-Tarlac Expressway.



Bataan-Cavite Interlink Bridge

A 32.15 km bridge that will cross Manila Bay, connecting the North through Bataan and South through Cavite.

This is expected to cut travel time from 5 hours to approx. 30 minutes.



Subic-Clark-Manila-Batangas Railway Projectc

Freight railway to connect country's 3 major ports (will decongest the Manila Port but will also connect the seaport to Subic Bay and Batangas Port)



Laguna Lakeshore Road Project

A 'climate resilient' 37.5 km expressway along the biggest lake in the Philippines.

This is expected to cut travel time between Taguig City and Calamba, Laguna by 25%.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: DOTr, BCDA, BusinessWorld



Some Demand Indicators:

The Tourism, BPO Industries and OFW Remittances

© 2025 Lobien Realty Group, Inc. All rights reserved.

Incredible Opportunities

OFWs



38.3

Billion USD

(2024 Cumulative Personal Remittances)

OFW Remittances grew by 2.6% in March 2025; cumulative total reaches US$9.4 Billion

BPO



38.0

Billion USD

(2024 Revenue)

This year, FTEs are projected to reach 1.9M, with annual revenue for 2025 reaching 40$B

TOURISM



13.1

Billion USD

(2024 Revenue)

The Department of Tourism (DOT) projects tourism output to reach an all-time high of P5.9 trillion in 2025.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research, BSP, IBPAP, Department of Tourism

Tourism: Key Insights and Data



Metro Manila continues to be the **premier location** for hotels in the country; **Makati, BGC and Bay Area (Strong in MICE Industries)**

The Philippines was **the only country to post double-digit growth in international hotel bookings**, rising to **54.44%** in 2024 from 47.94% in 2023

The Philippine tourism industry recorded **5,949,350** international visitor arrivals in 2024, higher than the **5,450,557 arrivals last year.**

From January 2025 to April 2025, the DoT registered 2.1M visitor arrivals in the country.

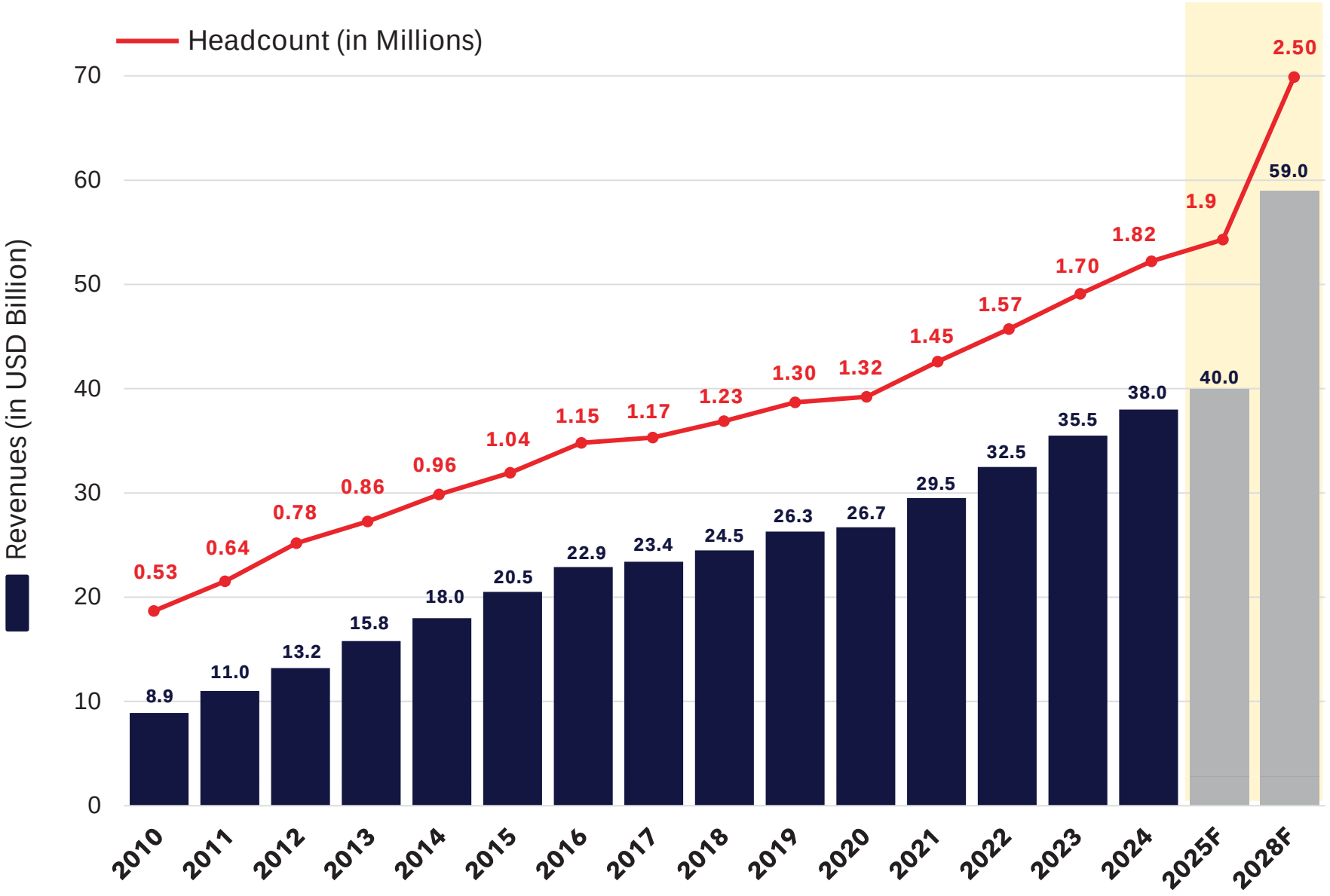
Revenue in the country's tourism segment reached a total **US$13.1 billion in 2024.**

January 2025 revenue reached **US$ 1.1 billion.** For 2025, the tourism sector is **projected to garner PHP 5.9T or US$ 103.25B** according to WTTC.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Department of Tourism, Statista, Philippine News Agency, Department of Tourism, World Travel and Tourism Council

The Growing Philippine IT-BPM Industry



As of Q4 2024, **40%** of the total office space takers in Metro Manila comes from the BPO sector.

Strong performance of the IT-BPM industry shows the continuous need of multinational companies to outsource labor talent from the Philippines.

54% BPOs in **NCR**

27% BPOs in **Cebu**

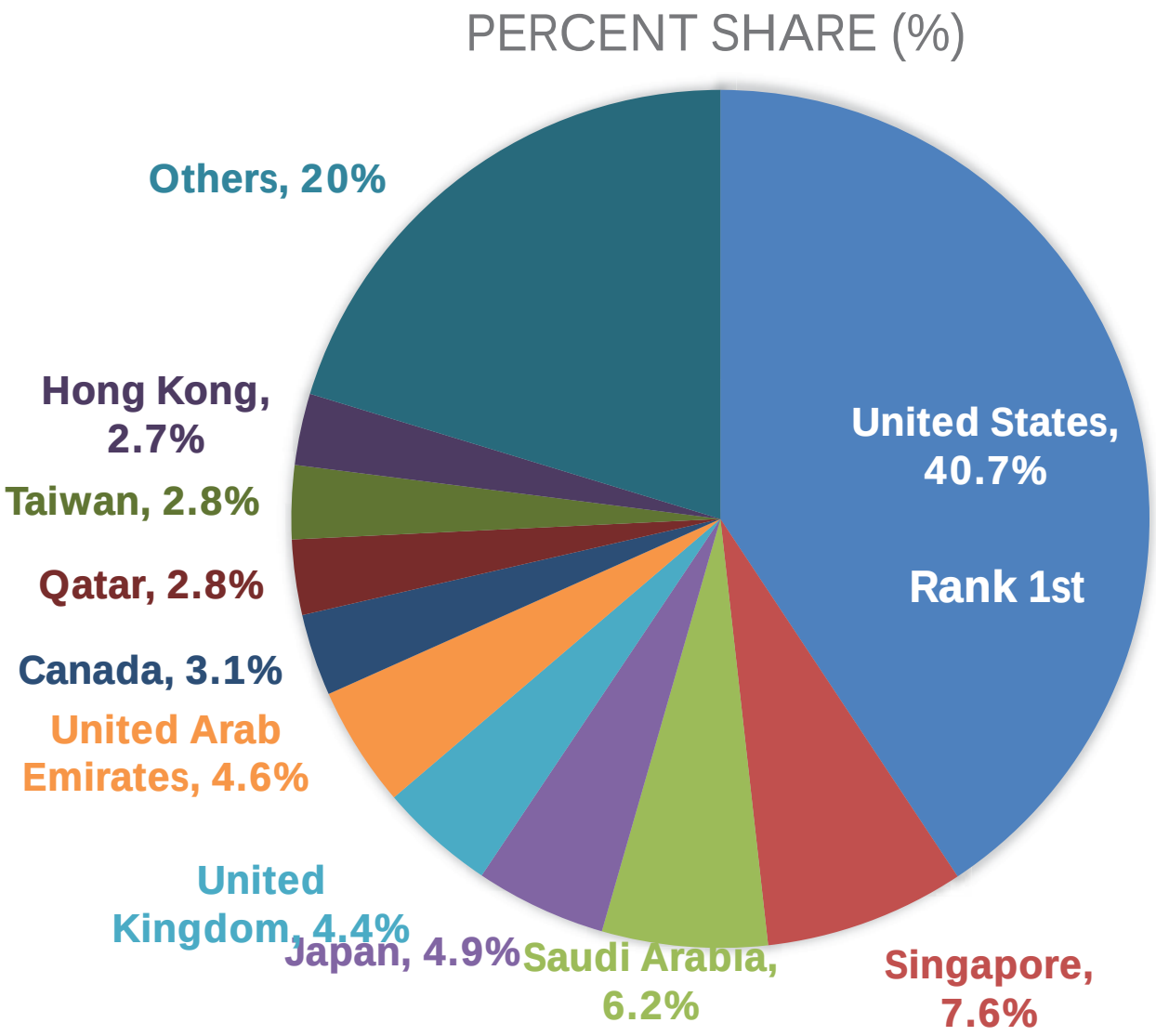
19% BPOS in **Davao**

*As of Q1 2022

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research, IBPAP

Demand Indicator 3: OFW Cash Remittances by Country Source



Personal remittances from Overseas Filipinos (OFs) **rose by 2.6 percent to US$3.13 billion in March 2025** from the US$3.05 billion registered in March 2024. Both land-based and sea-based workers contributed to the increase in remittances.

By country source,

United Kingdom is 6th

in terms of its share to the total cash remittances in **Q1 2025**.

© 2025 Lobien Realty Group, Inc. All rights reserved.

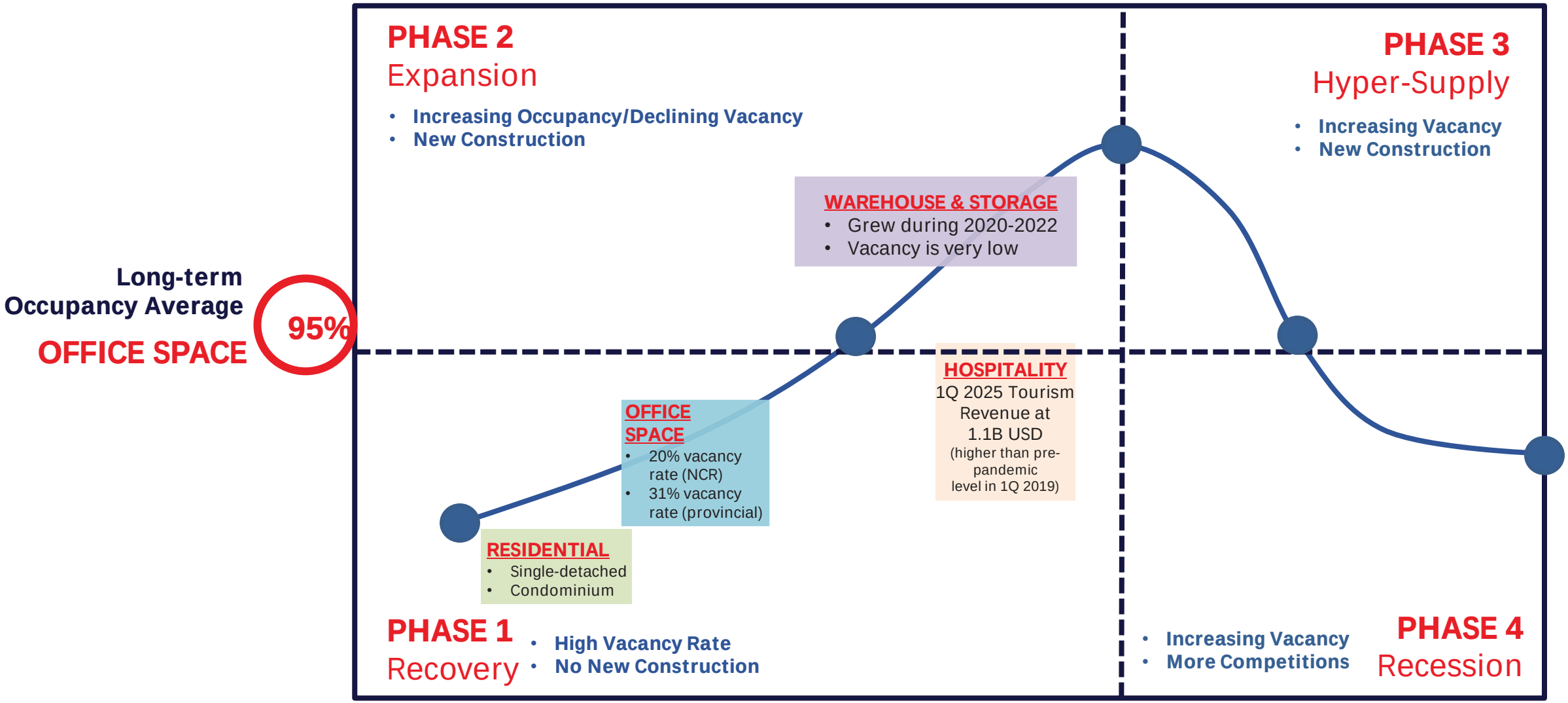
Source: Lobien Group Research, Bangko Sentral ng Philipinas



Why Invest Now?

© 2025 Lobien Realty Group, Inc. All rights reserved.

The Real Estate Cycle: Timing is Key!



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

“Be fearful when others are greedy and greedy only when others are fearful.

Only buy something that you’d be perfectly happy to hold if the market shut down for 10 years.”

Warren Buffett



© 2025 Lobien Realty Group, Inc. All rights reserved.

Take-aways

1 As areas in Metro Manila like Makati, BGC, Ortigas, and Quezon City become more congested, **economic activities are extending further to nearby regions** like Southern Metro Manila (Alabang, Parañaque, Las Pinas) and Cavite. **This increases business presence outside NCR, while also providing more job opportunities closer to the labor force in the south**.

2 **Major infrastructure and transportation developments** like the PITX landport and LRT Line 1 Cavite extension **alleviate the challenges of severe traffic, cutting down travel time and giving commuters multiple options to travel going to and from Southern Metro Manila.**

3 **Decreasing office vacancy rates** (now at 21%) in the provincial areas **show significant improvement in business activities outside NCR**. The **BPO industry continues to be a strong demand driver of office spaces**, both within and outside NCR.

4 **Demand for warehouses remain strong in the South**, especially those outside but nearby NCR like CALABARZON. The **manufacturing, logistics, and e-commerce sectors** have been the primary driver of warehouse demand.

© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research



© 2025 Lobien Realty Group, Inc. All rights reserved.

Source: Lobien Group Research

LOBIEN REALTY GROUP

SOCIAL MEDIA



FOR MARKET UPDATES, FOLLOW US:

lobienrealtygroup

© 2025 Lobien Realty Group, Inc. All rights reserved.



LOBIEN REALTY GROUP

Contact Details

SHEILA LOBIEN

Chief Executive Officer

Sheila@lobiengroup.com

+63 918 858 2468 / +63 917 858 2468

© 2025 Lobien Realty Group, Inc. All rights reserved.