ORDINANCE NO. 2011-058
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AN ORDINANCE MANDATING THE LEASE OF LOT 23, STALL NO.1, GROUND FLOOR, NAGA CITY PEOPLE'S MALL (FORMERLY OCCUPIED BY THE ALLIED BANKING CORP.) AND SETTING ITS GOODWILL AS WELL AS MONTHLY RENTAL RATE:

Sponsor: Hon. Maria Elizabeth Q. Lavadia

SECTION 1. The lease of Lot 23, Stall No. 1, ground floor, Naga City People's Mall (formerly occupied by the Allied Banking Corp.) is hereby ordered;

SECTION 2. To secure the most advantageous benefit for the city, a bidding shall be conducted in the manner established by applicable law, ordinance or rules, subject to the following conditions, to wit:

(a) The successful bidder shall pay a goodwill of Php500,000.00;

(b) The monthly rental rate shall not be lower than Php75,000.00 which amount is therefore set as the minimum allowable bid; and

(c) Inclusion and compliance with such other terms and conditions being imposed on other leaseholders of the commercial stalls at Naga City People's Mall as per applicable ordinance, rules and policies of the city.

SECTION 3. Any provision of ordinance, rules and regulations and/or parts thereof inconsistent with the provisions of this ordinance are hereby repealed and/or modified accordingly.

SECTION 4. This Ordinance shall take effect immediately upon its approval.

ENACTED: December 6, 2011

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WE HEREBY CERTIFY to the correctness of the foregoing ordinance.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

GABRIEL H. BORDADO, JR.
City Vice Mayor &
Presiding Officer

APPROVED:

JOHN G. BONGAT
City Mayor