



Republic of the Philippines
Tangapan ng Sangguniang Panlungsod
 2/F City Hall Bldg., J. ... Ave., Con. Peq., Naga City
 ☎ 472-79-19 • 473-20-51



RESOLUTION NO. 2017-301
 VVVVVVVVVVVVVVVVVVVVVVVVVVVVVV

RESOLUTION AUTHORIZING HIS HONOR, THE CITY MAYOR TO ENTER INTO A JOINT VENTURE AGREEMENT WITH CANERIDGE INVESTMENTS, INC. WITH RESPECT TO THE BALANCED HOUSING COMPLIANCE UNDER SECTION 18 OF REPUBLIC ACT NO. 7279, SUBJECT TO THE RATIFICATION BY THE SANGGUNIANG PANLUNGSOD:-

Sponsor: Hon. Mila S.D. Raquid-Arroyo

WHEREAS, received by the Sangguniang Panlungsod is Legal Opinion No. 2017-011 of the City Legal Officer on the proposed Joint Venture Agreement between Caneridge Investments, Inc. and the Naga City Government where the latter’s One Hundred Twenty Two (122) housing units in Mabolo Homes Subdivision, Sitio Pagdahicon, Bgy. Mabolo, Naga City, will be assigned to the former as its balanced housing compliance under Section 18 of R.A. 7279;

WHEREAS, in the said Legal Opinion, the City Legal Officer declared that there is no legal impediment for the City Government to enter into the said Joint venture Agreement for the purpose aforementioned and proposed that under paragraph 4 of the terms and conditions of the proposed Joint Venture Agreement, the second (2nd) sentence of subparagraph (a) thereof should be re-stated as follows:

“a. xxx. The SECOND PARTY hereby undertakes to submit to the FIRST PARTY within fifteen (15) days from the ratification by the Sangguniang Panlungsod of this Agreement the resolution confirming and/or ratifying the authority of the SECOND PARTY represented by the City Mayor to enter into and execute this Agreement.”

WHEREAS, finding the same to be in order and necessary in the furtherance of the city’s Socialized Housing Program;

NOW, THEREFORE, on motion of Hon. Mila S.D. Raquid-Arroyo, seconded by Hon. Jose C. Rañola, Hon. Elmer S. Baldemoro, Hon. Joselito S. A. del Rosario and Hon. Julian C. Lavadia Jr.;



BE IT RESOLVED FURTHER, as it is hereby resolved, to authorize His Honor, the City Mayor to enter into a Joint Venture Agreement with Caneridge Investments, Inc. with respect to the balanced housing compliance under Section 18 of Republic Act No. 7279, subject to the ratification by the Sangguniang Panlungsod.

BE IT RESOLVED FURTHER, as it is hereby further resolved, that under paragraph 4 of the terms and conditions of the subject proposed Joint Venture Agreement, the second **2/F City Hall Building, Juan Miranda Avenue, Concepcion Pequeña, Naga City**

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(2nd) sentence of subparagraph (a) thereof be re-stated as follows:

"a. xxx. The SECOND PARTY hereby undertakes to submit to the FIRST PARTY within fifteen (15) days from the ratification by the Sangguniang Panlungsod of this Agreement the resolution confirming and/or ratifying the authority of the SECOND PARTY represented by the City Mayor to enter into and execute this Agreement."

LET COPIES of this resolution be furnished His Honor, the City Mayor for his information and appropriate action, the Caneridge Investments, Inc., the City Legal Officer, and the Housing & Settlements Development Office, for their respective information and guidance.

APPROVED.

Adopted: June 6, 2017

Xxx

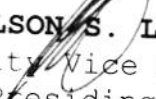
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WE HEREBY CERTIFY to the correctness of the foregoing resolution.



GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod



NELSON S. LEGACION
City Vice Mayor
& Presiding Officer