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RESOLUTION NO. 2019-535
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RESOLUTION RATIFYING THE MEMORANDUM OF AGREEMENT ENTERED INTO BY AND BETWEEEN THE CITY GOVERNMENT OF NAGA AND THE NATIONAL HOUSING AUTHORITY (NHA) FOR THE LAND DEVELOPMENT OF MABOLO HOMES SUBDIVISION, A RESETTLEMENT PROJECT BEING DEVELOPED BY THE CITY LOCATED AT SITIO PAGDAHICON, BARANGAY MABOLO, NAGA CITY:-

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

WHEREAS, received by the Sangguniang Panlungsod for appropriate action is the letter dated December 11, 2019 of Engr. Rolando S.I. Campillos, Head, Housing & Settlements Development Office, requesting for ratification of the Memorandum of Agreement entered into by and between the city Government of Naga and the National Housing Authority (NHA) for the land development of Mabolo Homes Subdivision, a city's resettlement project in Sitio Pagdahicon, Barangay Mabolo, this city;

WHEREAS, under the Agreement, the National Housing Authority (NHA) shall initially fund the cost of some land development works with a total amount of P7,613,777.72 which shall be transferred to the city, and shall be paid for a period of ten (10) years subject to a 6% interest per annum;

WHEREAS, copy of the said Memorandum of Agreement is hereto attached as integral part of this resolution;

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. Salvador M. del Castillo and Hon. Jose C. Rañola;

BE IT RESOLVED, as it is hereby resolved, to ratify the Memorandum of Agreement entered into by and between the National Housing Authority (NHA) for the land development of Mabolo Homes Subdivision, a resettlement project being developed by the city located at Sitio Pagdahicon, Barangay Mabolo, Naga City.

LET COPIES of this resolution be furnished His Honor, the City Mayor, and the National Housing Authority (NHA), through General Manager Marcelino P. Escalada Jr., for their information, and the Housing & Settlements Development Office for its information and guidance.

APPROVED.
Adopted: December 17, 2019

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

CECILIA B. VELUZ-DE ASIS
City Vice Mayor
& Presiding Officer