

DMW acquires property in Makati City

Makati, Philippines – D.M. Wenceslao Group (PSE:DMW), through its residential development arm, Aseana Residential Holdings Corp. (ARHC), acquired a 1,600 sqm building in Legazpi Village, Makati City. Legazpi Village, a walkable neighborhood in the Makati Central Business District, known as haven for young professionals and families with its offering of new retail concepts, restaurants, and relaxing retreats of parks and open spaces.

The company stated that it plans to build an upscale residential condominium in the area.

“This has been a challenging year for the real estate sector with the impact of the pandemic. However, we remain optimistic in the market fundamentals and the prime location of the neighborhood. We believe that this property allows the company to expand and diversify our investment portfolio and development pipeline. While Aseana City remains our flagship project, we will continue to seek opportunities in prime locations even in this current environment, said DMW CEO, Mr. Buds Wenceslao in a statement.

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ABOUT D.M. WENCESLAO & ASSOCIATES, INCORPORATED

DMW is an integrated property developer with expertise in land reclamation, construction and real estate development. It is the master developer and primary owner of Aseana City, a development project with a total land area of 107.5 hectares located along the coastal waters of Manila Bay. Since 1965, DMW has reclaimed more than 2.4 million square meters of land, leased or developed 245,000 square meters of land and buildings, and completed over 140 construction and infrastructure projects including large, complex government developments throughout the Philippines. For further information, visit dmwai.com.