



Philippine Economic Zone Authority

23 August 2013

MR. MASAHIRO TERADA

President
Tiger Resort, Leisure and Entertainment, Inc.
Manila Bay Resort, Temporary Office
Atlantic Drive, Asiadworld City, Blvd. 2000
Parañaque City

Dear **Mr. Terada**:

We refer to your letter dated 22 July 2013 requesting for an official statement or explanation discussing the process that Eagle1 Landholdings, Inc. (Eagle 1) underwent including the documents submitted and the requirements that were complied with relevant to the declaration of the Okada Resorts as a Tourism Economic Zone.

In this regard, please be informed that the Okada Resort with a total land area of 407,993 square meters located at Barangay Tambo and Dongalo, Parañaque City, was created and designated subject to the provisions of Republic Act No. 7916, as amended, its Implementing Rules and Regulations and Resolution No. 02-342 dated 10 October 2002 and Resolution No. 08-615 dated 28 November 2008, as amended by Resolution No. 09-622 dated 07 December 2009 as a Tourism Economic Zone pursuant to Presidential Proclamation No.2026 dated 22 March 2010.

Below is a chronology of events explaining in detail the process which Eagle 1 underwent for the processing of its application with PEZA as ecozone developer/operator of its Okada Resort tourism economic zone project including the submission of the required documents.

- In 2002, the Philippine Amusement and Gaming Corporation (PAGCOR) applied for the declaration of an area within the Boulevard 2000 as Tourism Economic Zone to be known as the Bagong Nayong Pilipino-Entertainment City Manila (formerly Manila Bay Tourism and Entertainment City).
- Eagle 1 was initially identified by PAGCOR as among the prospective locators of the said tourism economic zone. Considering the magnitude of the area owned by Eagle 1, which is about nearly half of the proposed Bagong Nayong Pilipino-Entertainment City Manila tourism economic zone, it decided to apply its area for declaration as a separate tourism economic zone to be known as Eagle 1 Entertainment City with the assurance that Eagle 1's development plan will be consistent with the approved development plan of PAGCOR.
- 21 October 2008 - PAGCOR, represented by its President and COO Rafael A. Francisco, issued a No Objection letter to the Eagle 1's application for registration as tourism economic zone developer/operator with PEZA.



- 21 November 2008 - PEZA received the application of Eagle 1 for the declaration of a 30.51-hectare property, more or less, situated in Barangays Tambo and Dongalo, Parañaque City as Tourism Economic Zone, to be known as Eagle I Entertainment City, together with the favorable endorsement of the City Government of Parañaque under Sangguniang Panlungsod Resolution No. 08-063 dated 20 November 2008.
- 28 November 2008 - The PEZA Board thru Resolution No. 08-615 granted Eagle 1 a pre-qualification clearance to develop the 30.51-hectare property as tourism economic zone, subject to the issuance of the required Presidential Proclamation.
- 19 January 2009 - PEZA received copy of the Verified Survey Plan for the 30.51-hectare property as tourism economic zone.
- 21 January 2009 - PEZA received a copy of the technical descriptions of the 23 parcels of land and the HLURB Zoning Certification covering the proposed tourism economic zone
- 06 February 2009 - The Department of Tourism thru Undersecretary Atty. Oscar P. Palabyab favorably endorsed the proposed tourism economic zone project of Eagle 1 to PEZA which was officially received by PEZA on 11 February 2009.
- 27 February 2009 - Eagle 1 forwarded to PEZA a copy each of the following documents:
 - a) Certification from the SEC on the increase of Capital Stock of Eagle 1
 - b) Amended Articles of Incorporation of Eagle 1
 - c) Amended By-Laws of Eagle 1
 - d) Certification of Concurrence of HLURB Commissioner Romulo Q.M. Fabul for the proposed tourism economic zone dated 02 February 2009.
- 24 March 2009 - PEZA received the Certification of Concurrence of Parañaque City Mayor Hon. Florencio M. Bernabe, Jr. for the proposed tourism economic zone dated 11 March 2009.
- 04 May 2009 - PEZA received the Certification of Concurrence of Parañaque City Vice Mayor Hon. Gustavo S. Tambunting for the proposed tourism economic zone dated March 2009.
- 26 November 2009 - Eagle 1 requested PEZA for the amendment of Board Resolution No. 08-615, specifically, to increase the area of its proposed tourism economic zone from 30.51 hectares to 40.80 hectares, more or less to include the road lots.

- 07 December 2009 - The PEZA Board under Resolution No. 09-622 approved the request of Eagle 1 to amend Board Resolution No. 08-615, specifically, to increase the area of its proposed tourism economic zone from 30.51 hectares to 40.80 hectares, more or less to include the road lots, subject to the issuance of the required Presidential Proclamation
- 09 December 2009 - PEZA received a copy of the consolidated lot plan of the proposed tourism ecozone together with the technical description and verified survey plan of the road lots.
- 17 December 2009 - Eagle 1 requested PEZA for the amendment of its project name from Eagle I Entertainment City to Okada Resorts.
- 25 January 2010 - PEZA received the Certification of Concurrence of DENR Acting Secretary Eleazar P. Quinto for the proposed tourism economic zone dated 25 January 2010.
- 27 January 2010 - PEZA received copies of the following documents:
 - a) Transfer Certificate of Titles of lots covering the proposed tourism economic zone
 - b) Authorization letter from Asiaworld Properties, Inc. (formerly Marina Properties Corp.)
 - c) Resolution No. 09-78 from the Sangguniang Panlungsod of Parañaque granting alteration of plan in favor of Eagle 1 for the development of its proposed tourism economic zone
 - d) Technical Description of the 13 road lots in the name of Marina Properties Corp.
 - e) Letter from the DENR-EMB certifying that the ECC issued to Boulevard 2000 Horizontal Infrastructure Project is valid.
- 03 February 2010 - Upon compliance with all documentary requirements, PEZA endorsed the documents for the Presidential Proclamation of Okada Resorts as tourism economic zone to DTI Secretary Peter B. Favila.
- 04 March 2010 - DTI Secretary Peter B. Favila subsequently endorsed the same to the Office of the President for the issuance of the required Presidential Proclamation.
- 22 March 2010 - Okada Resorts was granted PEZA status as tourism economic zone pursuant to Presidential Proclamation No. 2026.
- 25 March 2010 - Eagle 1 was registered with PEZA as the developer/operator of Okada Resorts - Tourism Economic Zone under Certificate of Registration No. EZ-10-08.

- 12 December 2011
 - PEZA received the application of Eagle 1's affiliate company, the Tiger Resorts, Leisure and Entertainment, Inc. (TRLEI) for registration as an Ecozone Tourism Locator Enterprise inside the Okada Resorts Tourism Economic Zone. Said application was subsequently approved by the PEZA Board on 16 December 2011 under Resolution No. 11-722.

TRLEI subsequently signed the Registration Agreement with PEZA on 17 April 2012, upon compliance to the pre-registration conditions under PEZA Board Resolution No. 11-722.

Eagle 1 complied with all the necessary documents required for the Presidential Proclamation of the Okada Resorts as Tourism Economic Zone and TRLEI as the ecozone tourism locator enterprise under Republic Act No. 7916, as amended, otherwise known as "The Special Economic Zone Act of 1995" without any special favors or accommodations extended and went through the usual process including the filing of an Anti-Graft Certificate which is a basic requirement applied to all developers and locator enterprises of PEZA special economic zones.

We hope that this information will clarify and give justification to the process of certification of Eagle 1 as the PEZA-registered developer/operator of Okada Resorts - Tourism Economic Zone as well as TRLEI as the ecozone tourism locator enterprise.

Very truly yours,


TERESO O. PANGA
Deputy Director General
Policy and Planning

MVFM/edc
Terada 22 August 2013

