



DOUBLEDRAGON INAUGURATES HOTEL 101 SALES LOUNGE

The Hotel 101 real estate platform is designed to promote inclusive growth by allowing the retail market to participate in the continued rapid growth of the Philippine economy



(In photo taken today, guest of honor BSP Governor Benjamin E. Diokno with Amb. Benedicto Yujico, Tony Tan Caktiong, Simon Paz and Edgar “Injap” Sia II)

Today, 21 June 2019, DoubleDragon Properties Corp. (“DoubleDragon”) inaugurated its Hotel 101 sales lounge at the ground floor of DoubleDragon Plaza at DD Meridian Park, Bay Area, Pasay City. The Hotel 101 sales lounge houses a training center, various meeting and conference rooms, the ‘Happy Room’ model unit, scale models of the upcoming Hotel 101 projects and other discussion areas catering to Hotel 101 buyers and unit owners.

The Hotel 101 platform is designed to promote inclusive growth by allowing the general public to participate in the continued rapid growth of the Philippine economy.

Hotel 101 is the flagship homegrown hotel brand of DoubleDragon and will comprise more than 80% of the 5,000 hotel rooms that the Company targets to have in its portfolio by 2020. DoubleDragon currently has 876 operating hotel rooms across 5 properties nationwide and has secured another 4,375 new hotel rooms bringing its total portfolio to 5,251 hotel rooms today exceeding its target portfolio of 5,000 hotel rooms.

The Company already has a portfolio of eight (8) Hotel 101 projects located in various locations in Metro Manila, Fort, Davao, Boracay, Bohol, Palawan and Cebu. DoubleDragon expects to collect over P16.1 Billion from sales of the new inventory of Hotel 101 units in the next two years. The Company has already booked P2.56 Billion in sales from its newly launched Hotel 101 Fort and Hotel 101 Davao.

The Company has recently set up Hotel 101 Worldwide Private Limited domiciled in Singapore and is looking to set up additional international wholly-owned selling arm subsidiaries in Hong Kong, Middle East, Japan, London, Italy and the US to focus on the international sales of Hotel 101 projects in the Philippines starting this year 2019.

“Our economy is doing great as affirmed by S&P Global Ratings which recently upgraded the Philippines’ credit rating a notch higher, this gives us more confidence to further expand and grow our businesses across the country. If you look at the economy and its people as a whole, I truly believe there is no other country in the world that has better prospects in the next decade other than the Philippines,” said DoubleDragon Chairman Edgar “Injap” Sia II.

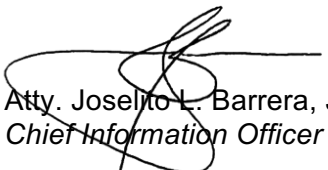
“Hotel 101 provides the optimum balance for DoubleDragon as our offices, malls and warehouses are recurring revenue sources which start pouring in upon their respective completion, while for Hotel 101, DoubleDragon derives revenues twice- firstly, from the pre-selling of the units during the construction phase and secondly, once the project are completed the properties start to generate recurring revenue from hotel operations,” added Mr. Sia.

“The new projects of Hotel 101 is expected to bring in P16.1 billion in cashflows over the next two years which is why the Company has focused on building a strong workforce of now 101 in-house sales personnel dedicated to selling the new projects of Hotel 101. The Company has also developed a wide network of licensed real estate brokers and agencies which we have partnered with both locally and abroad to develop our sales channels further. Hotel 101’s ‘Happy Room’ is truly a unique real estate investment which is why it has been well received by the market in such a short span of time,” said DoubleDragon Chief Investment Officer Hannah Yulo.

The first operational Hotel 101 is 518-room Hotel 101 Manila which is enjoying year-to-date occupancy of 88.4%. Hotel 101 Manila is the #1 most booked hotel in Pasay City and #2 most booked hotel in Metro Manila as awarded by Booking.com Hotel 101 Manila is also the #1 most booked 3 star hotel nationwide as awarded by Expedia.com.

The Company targets to complete a leasable portfolio of 1.2 Million square meters by 2020 comprising of 700,000 square meters from 100 CityMalls, 300,000 square meters from its Metro Manila office projects DD Meridian Park and Jollibee Tower, 100,000 square meters from the pipeline 5,000 hotel rooms of Hotel 101 and Jinjiang Inn Philippines, and another 100,000 square meters of industrial space from various CentralHub sites across Luzon, Visayas and Mindanao.

DoubleDragon’s four pillars of growth continues to strengthen in provincial retail leasing, office leasing, industrial leasing and hotels which will provide the Company with a diversified source of recurring revenues backed by a string of appreciating hard assets.

By:  Atty. Joselito L. Barrera, Jr.
Chief Information Officer