



ORDINANCE NO. SP-**1095**, S-2001

AN ORDINANCE AUTHORIZING THE HONORABLE FELICIANO R. BELMONTE, JR., QUEZON CITY MAYOR, TO ACQUIRE BY PURCHASE OR EXPROPRIATION THAT PROPERTY SITUATED AT PUROK 3, AREA 5, LAURA STREET, BARANGAY OLD BALARA, QUEZON CITY, COVERED BY RECONSTITUTED TRANSFER CERTIFICATE OF TITLE NUMBERED 18201 IN THE REGISTRY OF DEEDS OF QUEZON CITY, CONSISTING OF TWO THOUSAND NINE HUNDRED EIGHTY-SIX (2,986) SQUARE METERS, FOR SALE UNDER THE COMMUNITY MORTGAGE PROGRAM (CMP) OR OTHER GOVERNMENT HOUSING PROGRAM TO BONAFIDE RESIDENTS THEREIN, AND APPROPRIATING THE AMOUNT OF FIVE MILLION THREE HUNDRED SEVENTY-FOUR THOUSAND EIGHT HUNDRED PESOS (P5,374,800.00) FOR THE PURPOSE, THE AMOUNT REPRESENTING THE BALANCE OF THE TOTAL COST OF THE PROPERTY.

Introduced by Councilors JORGE L. BANAL and JULIAN M.L. COSETENG.

Co-Introduced by Councilors Vincent P. Crisologo, Victor V. Ferrer, Jr., Bernadette R. Cruz-Herrera, Ramon P. Medalla, Allan Butch T. Francisco, Eric Z. Medina, Jesus C. Suntay and Janet M. Malaya.

WHEREAS, City Resolution No. SP-1082, S-99 was passed for the purpose of expropriating a Two Thousand Nine Hundred Eighty-Six (2,986) square meter parcel of land at Laura Street, Barangay Old Balara under reconstituted Transfer Certificate of Title Numbered 18201 for sale under the Community Mortgage Program (CMP) or other government housing program to bonafide residents therein;

WHEREAS, the Quezon City Appraisal Committee under its Resolution Numbered 00-04 recommended the amount of Six Million Two Hundred Seventy Thousand Six Hundred Pesos (P6,270,600.00) as the appraised value of the property.

WHEREAS, in relation with the aforecited resolution of the Appraisal Committee, the amount of Eight Hundred Ninety-Five Thousand Eight Hundred Pesos (P895,800.00) representing fifteen percent (15%) of the total purchase cost has been set aside by the City government leaving a balance of Five Million Three Hundred Seventy-Four Thousand Eight Hundred Pesos (P5,374,800.00);

NOW, THEREFORE,

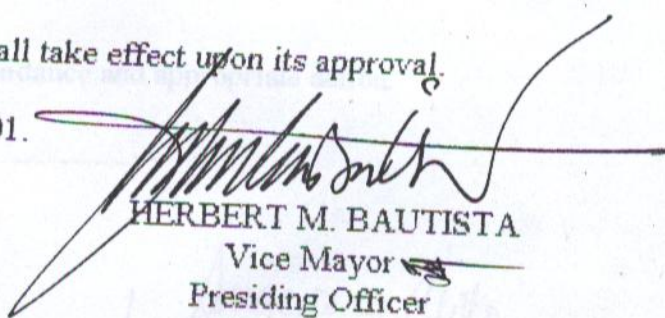
BE IT ORDAINED BY THE CITY COUNCIL OF QUEZON CITY IN SESSION ASSEMBLED:

SECTION 1. The Honorable Feliciano R. Belmonte, Jr, Quezon City Mayor, is hereby authorized to acquire by purchase or by expropriation that property situated at Purok 3, Area 5, Laura Street, Barangay Old Balara, Quezon City, covered by Transfer Certificate of Title Numbered RT 18201 in the Registry of Deeds of Quezon City, consisting of Two Thousand Nine Hundred Eight Six (2,986) square meters, more or less, for sale to the bonafide residents therein under the Community Mortgage Program (CMP) or other government housing program.

SECTION 2. The amount of Five Million Three Hundred Seventy-Four Thousand Eight Hundred Pesos (P5,374,800.00) is hereby appropriated from any available fund in the City Treasury representing the balance of the total purchase cost of the property in the amount of Six Million Two Hundred Seventy Thousand Six Hundred Pesos (P6,270,600.00)

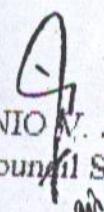
SECTION 3. This ordinance shall take effect upon its approval.

ENACTED: December 18, 2001.

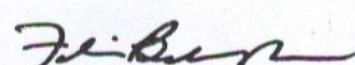

HERBERT M. BAUTISTA

Vice Mayor
Presiding Officer

ATTESTED:

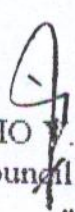

EUGENIO V. JURILLA
City Council Secretary

APPROVED: Feb. 14, 2002


FELICIANO R. BELMONTE, JR.
City Mayor

CERTIFICATION

This is to certify that this Ordinance which was APPROVED on Second Reading on December 18, 2001, was finally PASSED by the City Council on January 22, 2002.


EUGENIO V. JURILLA
City Council Secretary