



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

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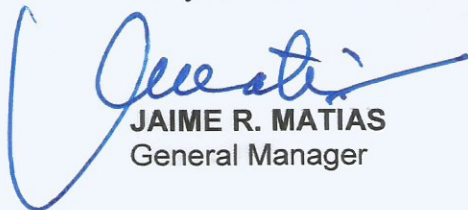
December 04, 2012

MEMORANDUM CIRCULAR 2012-08

FOR : ALL MEMBERS
RE : 2013 DEVELOPMENT CHARGE

In reference to Paragraph C-3 of the Consolidated and Revised Deed Restrictions, the **Development Charge for the year 2013 shall be P2,552.55 per sq. m.** of the Gross Floor Area exceeding that permitted under the original Deed Restrictions.

For your information.


JAIME R. MATIAS
General Manager