



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

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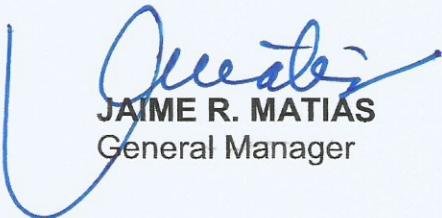
December 01, 2014

MEMORANDUM CIRCULAR 2014-11

FOR : ALL MEMBERS
RE : 2015 DEVELOPMENT CHARGE

In reference to Paragraph C-3 of the Amended Consolidated and Revised Deed Restrictions, the **Development Charge for the year 2015 shall be P3,088.58 per sq.m.** of the building's Gross Floor Area exceeding that permitted under the original Deed Restrictions.

For your information.



JAIME R. MATIAS
General Manager

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