



MAKATI COMMERCIAL ESTATE ASSOCIATION, INC.

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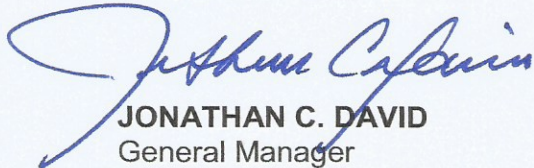
December 14, 2016

MEMORANDUM CIRCULAR 2016-17

FOR : ALL MEMBERS
RE : 2017 DEVELOPMENT CHARGE

In reference to Paragraph C-3 of the Amended Consolidated and Revised Deed Restrictions, **the Development Charge for the year 2017 shall be P3,567.30 per sq.m.** of the building's Gross Floor Area exceeding that permitted under the original Deed Restrictions.

For your information.


JONATHAN C. DAVID
General Manager