



MAKATI CENTRAL ESTATE ASSOCIATION, INC.

MaCEA Building, Legazpi cor. V. A. Rufino Sts., Legazpi Village, Makati City
Tel. No.: 81-MaCEA (62232), 0917-1111548, 7752-7929, 7753-5004, 7753-5006 & 7753-5012
Email: macea@macea.com.ph

September 12, 2024

MEMORANDUM CIRCULAR 2024 – 005

FOR : ALL MEMBERS/BUILDING ADMINISTRATORS

RE : 2025 ASSOCIATION DUES

Dear Members,

As we continue to further improve the Makati Central Business District, it is of great importance to note the significant role of each member in achieving greater heights for the Association. Over the years, your full trust brought MaCEA to what it is right now- an Association recognized locally and globally. As always, your Association is committed in providing high- quality services having in mind the very much needed cooperation and full support from each.

While we have kept the service quality in the past years, the cost to operate the Association now requires some adjustment due to inflation. After a careful consideration and comprehensive assessment, your Board of Governors approved a series of association dues increase which started last year. In its recent meeting, the Board of Governors approved the 2nd tranche of association dues effective January 1, 2025:

	2024	2025
LOT AREA (Php / sqm)	26.00	36.00
GFA (Php / sqm)	6.00	6.00

The new dues structure will have an effective minimal impact versus current. Please see attached sample computation.

As customary, the Association dues must be paid in full within the first quarter of each year. Beyond that period, it is already subject to interest and penalty surcharge of three percent (3%).

We are hoping for your kind understanding and full support as we move forward in achieving greater goals for MaCEA.

For any questions or clarifications, please feel free to call us at (02) 7752-7929 / 09171111548. You may also visit us at MACEA Office, VA Rufino corner Legazpi St. Legazpi Village, Makati City.

Thank you very much.

Sincerely,


PAUL GETTY E. GRANADA
General Manager

ANNEX A: ASSOCIATION DUES COMPUTATION

$$\begin{array}{c} \text{ASSOCIATION} \\ \text{DUES} \end{array} = \begin{array}{c} \text{LOT AREA} \\ \times \\ \text{LOT AREA RATE} \\ \text{P36.00} \end{array} + \begin{array}{c} \text{GFA} \\ \times \\ \text{GFA RATE} \\ \text{P6.00} \end{array}$$

SAMPLE COMPUTATION

	ANNUAL DUES		
	SQM	RATE	DUES
LOT	1,000	36.00	36,000.00
GFA	12,000	6.00	72,000.00
TOTAL			108,000.00

ANNEX B: SAMPLE IMPACT OF ASSOCIATION DUES INCREASE

1. Mid-size Office Building

	2024	2025	IMPACT	VARIANCE
Lot Area (sqm)	3,436	3,436		
Rate	26	36		
Lot Area Dues (Php)	89,336	123,696	34,360	38%
GFA (sqm)	21,190	21,190		
Rate	6	6		
GFA Dues (Php)	127,140	127,140	-	0%
Total Dues (Php)	216,476	250,836	34,360	16%

IMPACT TO TENANTS	AMOUNT (Php)
Association Dues Increase	34,360.00
# of Units	15
Additional Dues per Unit	2,290.67

2. Residential Building

	2024	2025	IMPACT	VARIANCE
Lot Area (sqm)	2,200	2,200		
Rate	26	36		
Lot Area Dues (Php)	57,200	79,200	22,000	38%
GFA (sqm)	34,000	34,000		
Rate	6	6		
GFA Dues (Php)	204,000	204,000	-	0%
Total Dues (Php)	261,200	283,200	22,000	8%

IMPACT TO RESIDENTS	AMOUNT (Php)
Association Dues Increase	22,000.00
# of Units	300
Additional Dues per Unit	73.33