



It works.
Like a dream.



ANNUAL REPORT 2018



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ABOUT THE COVER

Building the roof structure of the Aquatics Center. MTD Clark, Inc. developed and engineered the Aquatics Center in New Clark City based on the architectural design of Budji+Royal. The design of the roof of this 2,000-seater arena is inspired by the baklad, or our indigenous woven fish nets.

COVER PHOTO BY
Ed Simon of BluPrint



A Pivotal Year for the Philippines

MY WARMEST GREETINGS TO THE BASES CONVERSION AND DEVELOPMENT AUTHORITY on the publication of its 2018 Annual Report.

The year 2018 proved to be a fruitful one for us, best exemplified by our grand visions coming to life.

With the groundbreaking and start of construction of the National Government Administrative Center at New Clark City in January 2018, BCDA started the year with a project that all Filipinos will greatly benefit from.

I am proud of what BCDA has achieved--a stronger Clark driven by your commendable efforts in building the country's first smart metropolis, New Clark City. This is an ideal place where government offices will soon be established, alongside world-class sports facilities and green spaces.

Aside from New Clark City, the expansion of the Clark International Airport (CRK) also puts BCDA at the

forefront of the government's "Build, Build, Build" infrastructure plan. The airport is gaining international recognition as it is envisioned to be the next primary gateway to Asia. These new structures, taken with all other developments within Clark, drive economic growth not only in Central Luzon but in the whole Philippines.

As BCDA demonstrates its commitment to its mandate of strengthening the Armed Forces of the Philippines while building great cities, it continues to guarantee billions of pesos to fund the modernization program of the AFP. This enables our military to enhance their capabilities so they can more effectively perform their work of securing the nation and its people.

To BCDA: As you forge ahead towards greater progress in 2019, continue on the values of integrity, excellence, and efficiency as a trusted steward of government resources.

I am truly optimistic that beyond your 25 years, inclusive and sustainable developments will expand further. Let us continue then to work together for a better Philippines.

Again, congratulations and I wish you all the best!

RODRIGO R. DUTERTE
President
Republic of the Philippines



Lay the Foundation. Be the Inspiration.

GREGORIO D. GARCIA III
Chairman

THIS IS WHAT WE ARE TRYING TO DO IN BCDA NOW. It should humble all of us to know that we are presently laying strong foundations on which the future generations can build.

Apart from this work, we are also in the business of inspiring others to be bold enough to make things happen. Ships are safest in the harbor, but that is not what ships are made for. We've all heard this before, and so we do understand that the only way we can get things done is by being fearless in our actions.

A CULTURE OF COURAGE

This culture of courage is what we are trying to espouse in BCDA. You can see this contagious spirit in the leaders of the organization down to the employees. In BCDA, everybody works hard not just because they have to, but because they want to ride the positive energy and be part of a worthwhile undertaking.

This very same culture of courage is what helped the organization achieve the remarkable things it has done in 2018.

We started two major projects: the expansion of Clark International Airport and the establishment of a huge Sports Complex. These are just two of the many concrete manifestations of projects that started as plans. In BCDA, we like turning plans into reality. We like to make things work.

PLAYING A BETTER GAME

We now find ourselves at halftime. And no matter what anyone says about how we did in the past, I would like to rally everyone to play a better game in the next half. The worst thing that we can do is to rest on our laurels. Review the past and see what we have done right and what we have done wrong, and how we can do things better. Let's ask ourselves today: What can we accomplish in the next half?

Let our achievements stand as proof that it can be done. Let it be a form of encouragement for those times when barriers are standing before us. Because there will always be challenges, especially in government. But if you want to deliver service to the people, you will look for solutions. You will find ways to reach your goals and get things done. Because, really, if the intention is pure, there will always be a way.

FROM CONCEPT TO ACTION

In 2018, we also established the Clark brand. Now it is time to translate this concept into action. This is just the beginning. The next step is to find out how to stand out, and then make it happen—not just for Clark but for the other subsidiaries, as well. We know what we can do, so let us replicate the thinking and keep building the best models for the rest of the country.

EVERY INCH of the Athletics Stadium is thoughtfully engineered for function and form. Inspired by Mt. Pinatubo's crater, the contours of the Sierra Madre, and the details of Pampanga's parol, it is simply a work of art and impressive structural technology.



From Dream to Reality

VIVENCIO B. DIZON

President and Chief Executive Officer

IN THE PAST DECADES, Clark has successfully rebuilt itself into a symbol of economic progress and prosperity.

From the eruption of Mount Pinatubo in 1991, Clark rose from the ashes and is now the growth driver of Central and Northern Luzon. But getting there was not an easy feat. It took many years and, more recently, a mayor from Davao City to get Clark the attention it deserves, especially when it comes to infrastructure.

A CITY THAT WORKS

For the Bases Conversion and Development Authority, the year 2018 was all about building and improving key infrastructure projects in Clark. The vision was simple: to make Clark more people-focused. Famous architect and urban designer Jan Gehl said it best: “First life, then spaces, the buildings - the other way around never works.”

Everyone wants to move to the big city. It offers good money, good jobs. It’s a place to be productive. But the paradox is that cities don’t work for people, even though they’re full of them. It’s a pressure cooker of congestion, pollution and rent you can’t afford.

Clark is different. Because it was built from scratch, crafted to be built for people. It has the vibrancy of a city without the pressure of city life and the

energy of a culture that is happy and inclusive. Clark is a city that works.

PUSHING DEVELOPMENT TO CENTRAL LUZON

In 2018, we broke ground for New Clark City Phase 1A or the National Government Administrative Center (NGAC), meant to not only decongest our overcrowded capital but also push development to Central Luzon.

Part of Phase 1A is an Integrated Disaster Response Operations Center, which will act as a back-up facility for the national government to provide continuous services in times of disasters or natural calamities. The NGAC also includes a 1.4-kilometer river park, government residences, and of course, the newest and world-class sports complex to be used in the 30th SEA Games. The sports facilities, which include a 20,000-seater Athletics Stadium, a 2,000-seater Aquatics Center, and an Athletes’ Village, is the government’s gift to our hardworking athletes who tirelessly bring pride and glory to our country.

CLARK AS A CENTERPIECE

Together with our partner, the Megawide-GMR consortium, and the Department of Transportation, BCDA also started the expansion of the Clark International Airport, envisioned to be a premier gateway to Asia by 2020. The new

Passenger Terminal Building will triple the annual capacity from the current 4.2 million to 12 million. A consortium led by Changi Airport will operate and maintain the world-class airport and provide only the best service to passengers.

These major developments will be connected via access roads connected to major expressways, as well as a passenger rail that will cut travel time from Manila to Clark to just 50 minutes.

We thank President Rodrigo Duterte for making Clark one of the centerpieces of the “Build, Build, Build” infrastructure program.

BUILDING BETTER

While building great cities, BCDA also fulfilled its mandate of strengthening the Armed Forces by remitting a total of P15.455 billion under the first three years of the present administration. We show great pride in our contributions to military modernization. Through these remittances, we hope to improve the capabilities of our Armed Forces, our modern day heroes.

We’ve gone full speed ahead in developing Clark and the region, and trust that we will not stop now. BCDA will continue to **BUILD BETTER** towards a more sustainable future.



WORKER ON THE ROOF of the Aquatics Center. This is just one of the many pairs of hands building this magnificent structure. It’s amazing what we can do when we all work together towards one grand vision.

EVERYONE WANTS TO MOVE TO THE BIG CITY,
GOOD MONEY, GOOD JOBS, A PLACE TO BE PRODUCTIVE.
BUT THE PARADOX IS THAT CITIES DON'T WORK FOR PEOPLE,
EVEN THOUGH THEY'RE FULL OF THEM.
IT'S A PRESSURE COOKER OF CONGESTION,
POLLUTION, AND RENT YOU CAN'T AFFORD.

Clark is Different.

BECAUSE IT WAS **BUILT FROM SCRATCH**
CRAFTED TO BE **BUILT FOR PEOPLE**
TO HAVE THE **VIBRANCY OF A CITY**
WITHOUT THE **PRESSURE OF CITY LIFE;**
AND **THE ENERGY OF A CULTURE**
THAT IS HAPPY AND INCLUSIVE.

IT'S AMAZING WHAT YOU CAN DO
WHEN YOU'RE IN THE RIGHT PLACE.

clark
It works. Like a dream.

A city without equal

To live in it is to live in a place where it doesn't feel like a pressure cooker of stress, pollution, high cost of living, traffic, and long working hours.

It is a city that has been built for people and not for cars or for things.

To experience this city is to know a place where everything actually works—from the transport system to the work and business processes, among other things.

We welcome you to Clark! It is an integration of four modern districts—Clark Freeport Zone, Clark Global City, Clark International Airport, and New Clark City—working together to establish a smart, resilient, sustainable, and competitive Philippine city.

**WITH THE PUBLICATION OF THIS ANNUAL REPORT
THE BASES CONVERSION AND DEVELOPMENT AUTHORITY
PRESENTS ITS ACCOMPLISHMENTS FOR 2018.**

NEW CLARK CITY

The Soul of a Nation

THE 9,450-HECTARE DEVELOPMENT located 100 kilometers north of Manila is a celebration of Filipino culture and identity as much as it is a modern representation of an efficient, smart, green, and highly liveable metropolis.

In February, BCDA and Japan Overseas Infrastructure Investment Corporation for Transport and Urban Development (JOIN) signed a Memorandum of Cooperation with Surbana Jurong of Singapore. This begins the establishment of New Clark City based on the Comprehensive

Master Development Plan that was developed by BCDA and JOIN, in partnership with urban planning and engineering firms AECOM, Nippon Koei, and Philkoei International Inc.

Surbana Jurong's work is focused on urban, industrial, and infrastructure developments. It will help prepare the detailed design standards and guidelines for Clark to help the modern metropolis realize its ultimate goal of bringing about long-lasting economic and social benefits for the country.

A NEW PLACE OF POWER

On January 23, 2018, the 200-hectare National Government Administrative Center broke ground in New Clark City. This government hub is seen to help decongest Metro Manila as it houses the government agencies and offices that run the country and provide continuous service to its citizens. The National Government Administrative Center is the government's response to the disaster threat and its commitment to serve the Filipino people under all circumstances. As of December 2018, New Clark City Phase 1A was 41.55% complete.

RIVER PARK

A 1.4-kilometer corridor with bikeways, jogging paths, open amphitheaters, and spots for wellness activities like yoga and zumba.

THE ATHLETES' VILLAGE

It is made of 600 furnished housing units that can accommodate up to 1,000 occupants, including persons with disabilities (PWDs). Complete with training and fitness facilities, this is meant to house our national athletes, coaches, and visitors. It has a gym, library and conference room on every floor; a kitchen and dining area; basketball court; swimming pool; and deck gardens.

THE RESIDENCES

Government housing facilities consisting of 525 units for an estimated 1,000 employees.

THE AQUATICS CENTER

A 2,000-seater, world-class arena built with a 10-lane Olympic-size swimming pool, a diving pool, and a warm-up training pool. It meets the global standards of the Fédération Internationale de Natation (FINA).

INTEGRATED DISASTER RESPONSE OPERATIONS CENTER

Built to withstand a magnitude 8.9 earthquake. Backup facilities ensure continuous government operations in case of disasters in Metro Manila.

THE ATHLETICS STADIUM

A 20,000-seater, world-class Olympics stadium with a 9-lane 400-meter track and field oval and a 4-lane warm-up track. Its design is inspired by the crater of Mt. Pinatubo, the contours of the Sierra Madre ranges, and the festive details of the parols (Christmas lanterns) of Pampanga. The stadium meets the global standards of the International Association of Athletics Federations (IAAF).

NEW HUB FOR SPORTS & TOURISM

AS CLARK, PAMPANGA hosts the 30th South East Asian Games (SEA Games) next year with New Clark City's world-class sports facilities, New Clark City and Pampanga itself are now poised to become the new sports and tourism destination in the Philippines.

BCDA and its partner MTD Clark, Inc. created an impressive sports complex within New Clark City, which is made up of the Athletics Stadium, Aquatics Center, and the Athletes' Village. Set right within a green city highlighted by a 1.4-kilometer river corridor called the River Park, the area is the perfect destination for athletes, families, sports-minded visitors, teams and groups from various organizations and communities, and just about anyone looking to get fit and healthy while enjoying the fresh air and green scenery of Clark.

ON YOUR MARK: THE 2019 SEA GAMES

When concrete was first poured at the sports facilities on April 25, 2018, it marked the beginning of our SEA Games journey. BCDA and MTD Clark, Inc. have since worked hand in hand to finish the impressive structures that will serve as centerpiece of the 30th SEA Games happening from November to December 2019.





MEMBERS OF THE PHILIPPINE ECONOMIC TEAM witness the installation of steel columns during a site inspection of New Clark City.



150 SPORTS ENTHUSIASTS see for the first time construction progress of sports facilities in New Clark City. Accompanying them were PHISGOC Chairman Alan Peter Cayetano, Special Assistant to the President Christopher "Bong" Go and well-known Filipino athletes.

The Build Build Build team goes to Clark

IN FEBRUARY, THE BUILD BUILD BUILD TEAM, represented by Finance Secretary Carlos Dominguez, Socio-economic Planning Secretary Ernesto Pernia, Public Works Secretary Mark Villar, Transportation Secretary Arthur Tugade, and BCDA President Vince Dizon, attended the Breakfast with Ben press briefing and site inspection of New Clark City. Members of the press got a glimpse of the recent developments at "the Philippines' first smart and green metropolis."

Later in the year, in July, Finance Secretary Carlos "Sonny" Dominguez III led the government's economic team in the installation of steel columns at the Athletics Stadium in

New Clark City. The world-class stadium will be used for the upcoming SEA Games in November 2019.

In the same event, Secretary Pernia said that the government center project of BCDA in New Clark City shows that the Duterte administration is serious in its promise to bring economic growth in regions outside the capital. He said, "Our vision of having a centralized government center is finally in the works (and will soon become) a reality. By 2020, we will see the National Government Administrative Center completed and fully operational."

A day with the athletes

ENTHUSIASTIC ABOUT THE SPORTS FACILITIES being built in New Clark City, more than 150 national athletes visited the area to take a look at the construction of the world-class facilities to be used in the upcoming SEA Games. Some of the personalities present during the visit were Philippine SEA Games Organizing Committee (PHISGOC) Chairman Alan Peter Cayetano, Special Assistant to the President Christopher "Bong" Go, two-time Asian Games gold medalist and Olympic runner Lydia de Vega-Mercado, swimmer Eric Buhain, Cheska Altomonte, Philippine Women's Softball Team captain, and swimmer Jessie Lacuna.



MORE THAN HALF OF THIS CITY IS GREEN AND MADE OF WIDE, OPEN SPACES

THAT WOULD BE ABOUT 60% OR 6,000 HECTARES OUT OF THE 9,450-HECTARE expanse of New Clark City. This much will be left as green or open spaces for upland farming and forest reserves. Large areas of the city will be walkable and efficient transportation systems are being planned so there will be less need for cars and, therefore, less pollution. Roads will have generous pedestrian sidewalks, bike lanes, and people mover at full build-out.

Public utilities will use greener energy sources, such as solar energy, liquefied natural gas, and waste-to-energy facilities. Buildings are also being designed to consume less energy. The target is to have 30% of New Clark City's power come from renewable energy by 2030.

The city engineers and planners are preserving the natural landscape of New

Clark City, retaining its river, avoiding cutting down trees, building around—not over—natural structures. BCDA worked with the University of the Philippines Training Center for Applied Geodesy and Photogrammetry (UP-TCAGP) to obtain an aerial map for New Clark City to ensure that the masterplan is aligned with the natural contours and usage of the land.

The Asian Development Bank (ADB) is likewise conducting a Biodiversity Assessment and Hydrology Study to ensure the conservation of flora and fauna and the sustainability of water in New Clark City. As advised by the ADB, for example, BCDA is developing the 1.4-kilometer River Park Corridor that follows the natural flow of the Cutcut River.

The River Park is the centerpiece of the city development. As a resiliency tool, it serves as the city's protection against flooding.

New Clark City has country's lowest power and water distribution rates

Residents and locators in New Clark City have one more reason to smile. The metropolis offers the cheapest water rate and power distribution rate. New Clark City water is at Php 9.45 per cubic meter vs. Manila's water rate at Php 30 per cubic meter. Power distribution rate is at just Php 0.6188 per kilowatt hour.

PrimeWater Infrastructure Corporation, Prime Assets Ventures, Inc., MGS Construction, Inc., and the TAHAL Group are the members of the consortium that won the bid for the water and wastewater infrastructure project in New Clark City.

On the other hand, Meralco partnered with a major Japanese company, Marubeni Corporation, to bring the lowest power distribution rate in the country to New Clark City. The Meralco-Marubeni Consortium is composed of Meralco, Marubeni, the Kansai Electric Power Co. Inc., and CHUBU Electric Power Co. Inc. The strong presence of Japanese power companies in this project shows the serious interest and confidence of the Japanese in New Clark City.

New Clark City will also have the country's first completely smart power grid, supported by state-of-the-art facilities comparable with those in other smart cities throughout the world. The New Clark City smart grid has better reliability standards so locators can enjoy access to real-time information from the distribution utility, allowing them to manage their electricity consumption more effectively.



NEW CLARK CITY

BUILDING SOMETHING WONDERFUL *for* BUSINESSES

"THE YEAR 2018 was geared towards extensive blueprinting and finalizing of the key masterplan of the Filinvest Industrial Park in New Clark City to ensure that it is actualized as a modern, competitive and attractive venue for local and foreign businesses," says Mr. Francis V. Ceballos, Senior Vice President and Cluster Group Head of Filinvest Land, Inc. He added that the detailed development plan was also approved by BCDA in the same year.

Filinvest Land, Inc. envisions a world-class industrial park located within the progressive 288-hectare Filinvest New Clark City township in Capas, Tarlac. Spanning an area of over a hundred hectares, the Industrial Park is designed to be a key progress catalyst north of Metro Manila and a strategic operations hub in Southeast Asia by providing a dynamic business center for top local and foreign businesses in various industries.

WHY THE FILINVEST INDUSTRIAL PARK IS AN IDEAL LOCATION FOR BUSINESS

ACCESSIBLE VIA
the NLEX-SCTEX highways

DIRECT ACCESS
to Metro Manila

SHORTER TRAVEL TIME
between key destinations because of the passenger railway system and the Clark-Subic cargo rail

TAX INCENTIVES
for locators, since this is a PEZA-accredited location

PROXIMITY
to world-class international ports and gateways (Subic Freeport and Clark International Airport)



ARTIST'S RENDER

NEW CLARK CITY

YOU ARE INCLUDED

New Clark City is being built for everybody

ENGR. JOSHUA BINGCANG,

BCDA Vice President for Business Development and Operations and Head of the New Clark City Project Management Office (PMO), said that residents, farmers, and indigenous peoples (IPs) in the area were consulted even before project development started, and even if there were no declarations of ancestral domains or Certificates of Ancestral Domain Titles (CADT) pertaining to the area. He said, "We have been talking to the people since 2014, we did not just enter the area without their permission."

Financial assistance packages were made available, to project-affected people. Relocation sites within New Clark City were provided for those whose residential structures were affected. BCDA also holds regular dialogues with the National Commission on

Indigenous Peoples (NCIP) and the communities to ensure that they are part of the developments in New Clark City.

And true to its commitment to inclusivity, BCDA, together with its partner MTD Clark, Inc., prioritized hiring New Clark City workers from the Aeta communities. Engr. Patrick Nicholas David, President of MTD Clark, Inc., said, "There are more than 300 Aetas working at our project site now, and we will still employ them after project completion."

Aside from giving the IPs work opportunities, the developments in New Clark City, like the new roads and other infrastructure, provide access and connectivity to many, including the IPs, farmers, and residents of far-flung barangays.



MORE THAN 300 MEMBERS of our Aeta community are employed at the project site of New Clark City in Capas, Tarlac.

CLARK FREEPORT ZONE

FIRST 5G CITY

CLARK FREEPORT ZONE was launched in November 2018 as the first 5G city in the Philippines. Clark Development Corporation (CDC), a subsidiary of BCDA, signed an MoU with PLDT and its wireless subsidiary Smart Communications, Inc. to launch Clark Freeport Zone as the country's first Smart 5G City.

THE G IN 5G MEANS IT'S A GENERATION OF WIRELESS TECHNOLOGY



GREATER SPEED
To move more data



LOWER LATENCY
To be more responsive



ABILITY TO CONNECT
To connect to more devices at once



5G MAKES CLARK IOT-ENABLED
IOT (Internet Of Things, i.e., big data)

ULTRA-FAST CONNECTIVITY IN A WIDE RANGE OF APPLICATIONS

- Traffic Management
- Enhanced passenger experience at the Clark International Airport
- Improved mobility program, as in the bike-sharing program
- Enhanced mobile broadband services
- Massive machine type communication
- Ultra-reliable, low-latency communications
- Application in manufacturing, logistics, and retail, among others

THE CLARK FREEPORT ZONE
measures 4,400 hectares



LIVE, WORK & PLAY

A JOINT VENTURE BETWEEN FILINVEST AND CLARK DEVELOPMENT CORPORATION,

Mimosa+ Leisure City focuses on leisure, business, residences, and nature. It used to be popular for its golf course, but the rebranded property is now being developed into a business and leisure hub. The golf facilities will naturally be upgraded and Quest Plus Hotel expanded to cater to the needs of business and leisure travelers.

Road networks at Mimosa+ were expanded to four lanes and underground utility lines were built and upgraded. PAGCOR gave the go signal to integrate a gaming resort within Mimosa+ Leisure City, and in 2018, the first of the eight office buildings planned for Mimosa+ Leisure City, 1Workplus, was completed and turned over to its tenant.



Widus investments to reach \$1 billion

KOREAN-LED WIDUS INTERNATIONAL LEISURE, INC., operator of the Marriot hotel chain in Clark, Pampanga, is expanding its hotel projects in the city to reach a total of \$1 billion in the next few years.

Daesik Han, President and CEO of Widus International, said the company broke ground in April for a \$300 million hotel to open beside Marriott Hotel. To be completed in 2020, this new project will have 400 rooms and will be an extension of the \$100 million Widus Hotel and Casino that has been operating in Clark since 2008.



Opening of Marriott Clark

IN SEPTEMBER, Clark welcomed its first internationally branded hotel with the opening of Clark Marriott Hotel. Boasting 260 rooms, Clark Marriott is the newest five-star hotel to rise inside Clark Freeport Zone. The 16-storey hotel literally stands out among other hotels as it is the tallest structure in Clark.

With five restaurants and bars, and amenities including a swimming pool, fitness center, kids club, and the Quan Spa, it is the next destination of choice for leisure travelers, corporate guests, and for the Meetings, Incentives, Conventions, and Exhibitions (MICE) market. Clark Marriott is owned and operated by Widus International Leisure, Inc., which also operates the adjacent Widus Hotel and Casino.



Apartments + Resorts = Sharp Clark Hills

JB CLARK HILLS CORP., a joint venture between South Korea's Posco Engineering and Construction Co. Ltd. and JB Cresta Corp., is putting up a PhP 2.6-billion tourism estate in Clark Freeport Zone. The idea behind Sharp Clark Hills is to combine apartments and resorts into a new type of residential complex.

According to Clark Development Corporation, the project, which broke ground in 2018, is expected to be finished in 2020. The project sits on a 2.2-hectare property area within Clark Freeport Zone and includes five high-rise condominium buildings.



The move to Clark

TOWARDS THE END OF 2018, BCDA moved part of its operations to Clark and inaugurated its new corporate office at One West Aeropark Building in Clark Global City. The transfer enables the agency to closely monitor and manage its projects, including the development of New Clark City and the new terminal building at Clark International Airport.

In a real estate market report, Leechiu Property Consultants recognized Clark as the second largest market for office takeup after Metro Manila.

METRO MANILA	CLARK	CEBU
799,653 sqm	111,000 sqm	81,000 sqm
74% of the 1.08M sqm net office takeup in the PH	10%	7%



CLARK GLOBAL CITY

The NEW CENTER of

BUSINESS LIFE, and INNOVATION

CLARK GLOBAL CITY (CGC) Master Lease Agreement with Clark International Airport Corporation (CIAC). In 2018, it received the government's approval for the lease rights of CGC for 75 years. In the same year, Udenna also launched the \$5-billion CGC's The New Center, the new central business district in Clark, and signed a sublease agreement with SM Prime to be its first locator. This allows SM Prime to expand its projects in the area, including SM City Clark, a retail and office building for BPO firms, and the Park Inn Hotel.

In November 2017, the Udenna Group, through Clark Global City Corporation (CGCC), acquired 100% of Global Gateway Development Corporation (GGDC), the entity party to the

READY FOR TAKEOFF

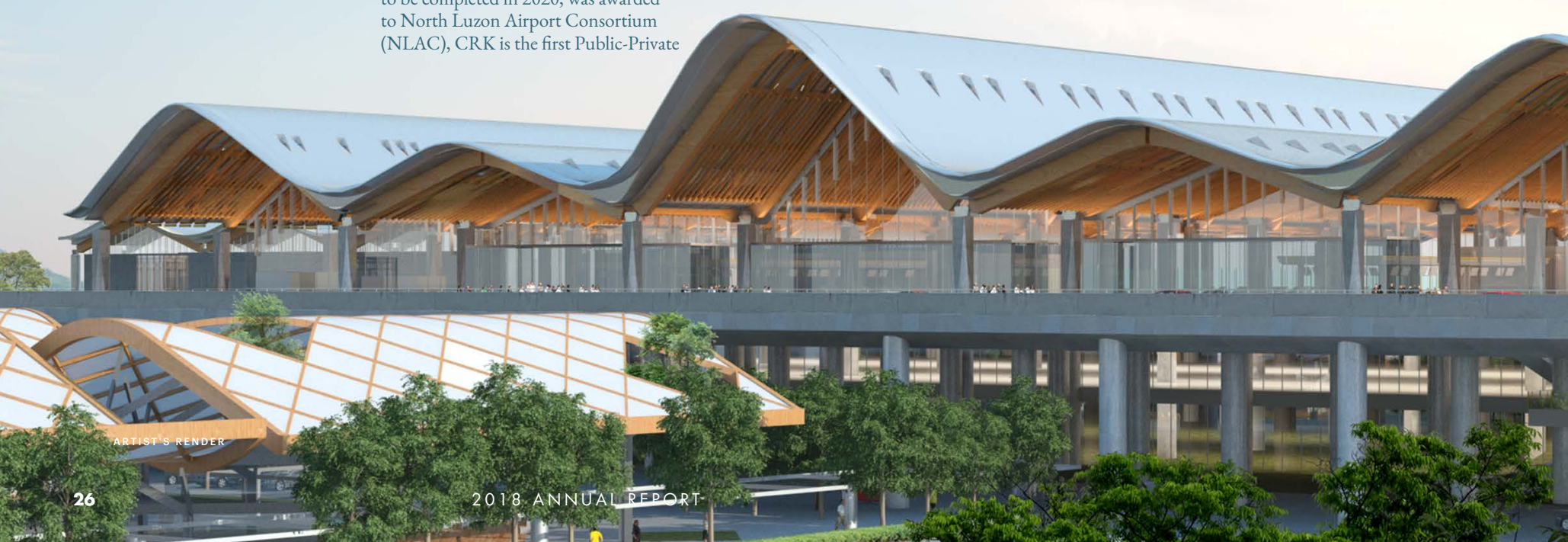
CLARK INTERNATIONAL AIRPORT

MEGAWIDE-GMR WON THE BID to build the new terminal at Clark International Airport (CRK). The completion of Phase 1 of the airport expansion project will increase the airport's passenger capacity to around 12 million annually, from the current capacity of 4 million. Phase 2 will increase capacity to 24 million passengers; Phase 3 to 48 million passengers; and Phase 4 will bring total capacity to 80 million passengers annually.

The Operations and Maintenance of the existing passenger terminal and the new terminal building, which is scheduled to be completed in 2020, was awarded to North Luzon Airport Consortium (NLAC), CRK is the first Public-Private

Partnership (PPP) project under the Duterte Administration. This group includes Changi Airport Group, the operator of the number one airport in the world, Filinvest Development Corporation, JG Summit Holdings, Inc., and Philippine Airport Ground Support Solutions, Inc.

CRK is definitely gaining international recognition with the aforementioned expansion and the addition of more international airlines. The 2,300-hectare airport is set to become one of the biggest aviation complexes in Asia and the next premier gateway in the region.



FAST FACTS

GROSS REVENUE GENERATED

PhP 1.07 B
(up by 32% or PhP257.43M increase, 47% of which came from aeronautical-related operations and 53% of which came from non-aeronautical activities)

TOTAL NUMBER OF LOCATORS

146
(30 are new)

AIRCRAFT MOVEMENT

24,873
(From 12,620 in 2017)

PASSENGER VOLUME

2,668,378
(From 1,514,531 in 2017)

TOTAL NUMBER OF FLIGHTS

24,873

DOMESTIC FLIGHTS

16,223
(From 5,399 in 2017)

INTERNATIONAL FLIGHTS

8,650
(From 7,221 in 2017)

TOTAL NUMBER OF PASSENGERS

2,664,378

DOMESTIC PASSENGERS

1,350,168
(From 431,343 in 2017)

INTERNATIONAL PASSENGERS

1,314,210
(From 1,083,188 in 2017)

DAILY AVERAGE DOMESTIC FLIGHTS

44

DAILY AVERAGE INTERNATIONAL FLIGHTS

24

DAILY AVERAGE NUMBER OF DOMESTIC PASSENGERS

3,699

DAILY AVERAGE NUMBER OF INTERNATIONAL PASSENGERS

3,601

Cargo Movement

TOTAL NUMBER OF FLIGHTS
2,434

TOTAL VOLUME
18,217

3 New Airlines

10 New Domestic Destinations

3 New International Destinations

Air Services

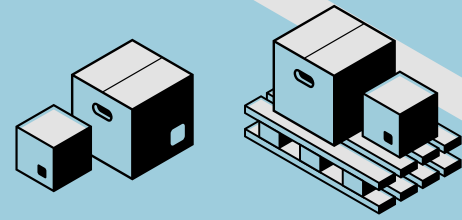
INTERNATIONAL AIRLINES

Asiana Airlines
Cebu Pacific
Cathay Dragon
China Eastern Airlines
Emirates
Jetstar Asia Airways
Jin Air

Philippine Airlines
Philippines AirAsia
Qatar Airways
Scoot
Jeju Air
T'way

DOMESTIC AIRLINES

Air Swift
Cebu Pacific Air
Philippine Airlines
Philippine AirAsia
Royal Air Charter Service, Inc.
Alphaland Aviation, Inc.



DESIGN FACTS

WORLD-CLASS MATERIALS

are used for the modern roof structure of the new terminal building, including, glued laminated timber (glulam) and aluminum roofing.

RUBNER HOLZBAU

a timber engineering expert firm based in Austria, shipped the glulam trusses or the wood portion of the roof to the Philippines.

ZAMBALES MOUNTAIN

RANGE was the inspiration for the wavy design of the roofing. This design makes the structure sound and stable.

CATEGORY 5 HURRICANE

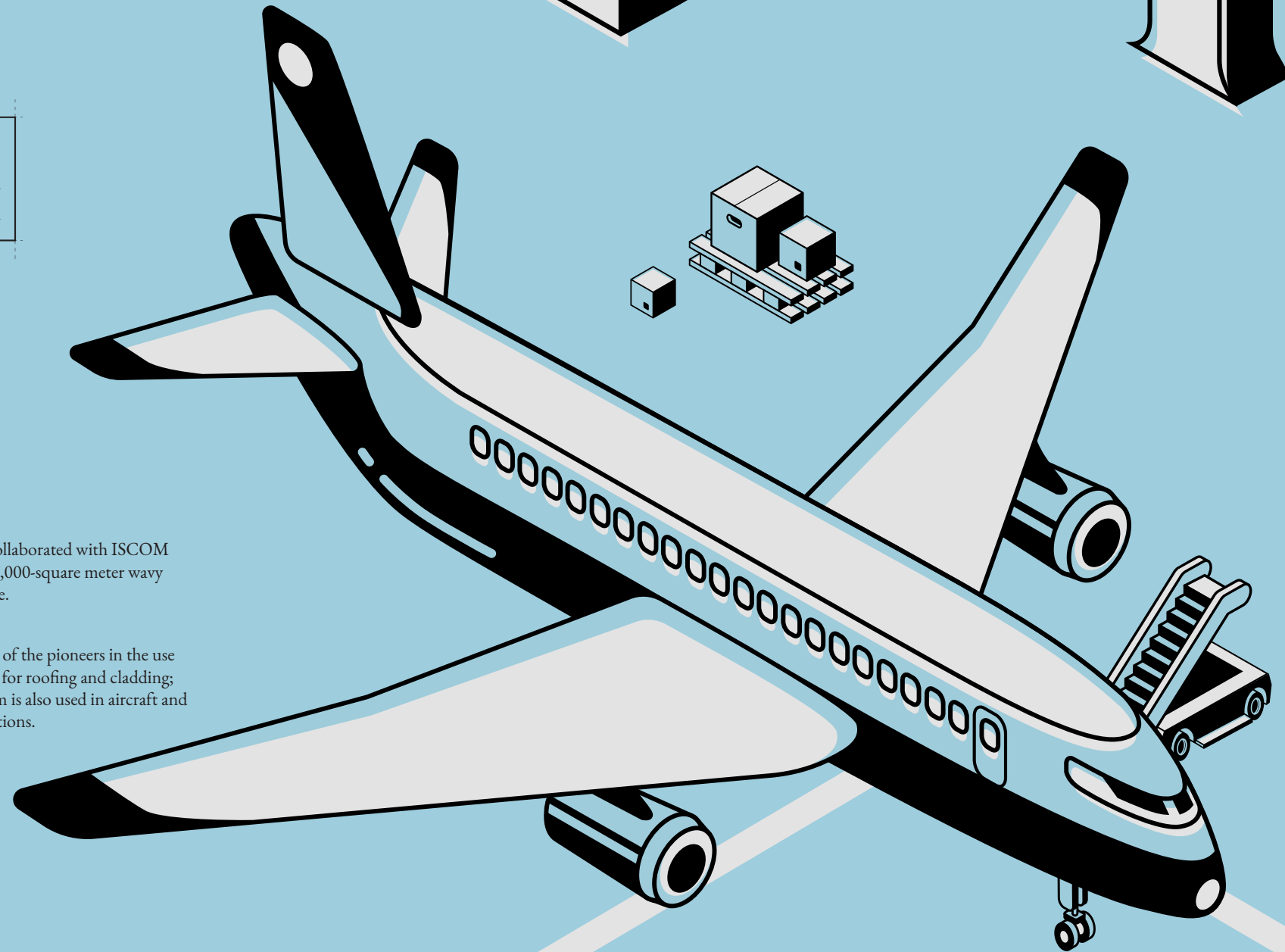
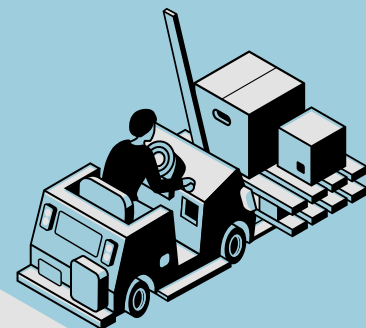
The roof can withstand up to Category 5 hurricanes, given that the Philippines is prone to getting strong typhoons.

ISCOM SPA

Megawide-GMR collaborated with ISCOM SPA to make the 47,000-square meter wavy roof surface possible.

PIONEERS

ISCOM SPA is one of the pioneers in the use of aluminum alloys for roofing and cladding; its Riverclack system is also used in aircraft and automotive applications.



RESILIENT & PREPARED

CLARK USED TO BE A MILITARY BASE for American and Filipino forces. Therefore, it is strategically located and naturally resilient. And it is the perfect location for the backup metropolis that the government is currently establishing. If Manila is hit by a calamity, the government will continue to run and serve its citizens from this new hub.

Naturally, the new city has to be designed to withstand calamities, especially because the Philippines is prone to typhoons and sits within the Pacific Ring of Fire.



How resilient is Clark?

FLOODING

- Clark is located on a much higher elevation than Manila, making it less vulnerable to flooding. It has an average elevation of 65 meters above sea level—63 meters higher than the City of Manila. The city is being built with wide drainage systems and has "no-build zones" to help mitigate any flooding.

TYPHOONS

- The area has neighboring mountain ranges, the Zambales Mountain Range and Sierra Madre Mountain Range, which serve as natural barriers against typhoons.
- The roof of the new terminal building at Clark International Airport is being built such that it can withstand up to a Category 5 hurricane. Aluminum roofing and glued laminated timber (glulam) imported from Austria are used to construct the terminal's roofing.

EARTHQUAKES

- Experts at the Philippine Institute of Volcanology and Seismology have confirmed that New Clark City does not have any fault lines close to it.
- The structures within the National Government Administrative Center in New Clark City were designed based on the 2015 National Structural Code of the Philippines, which requires buildings to withstand a minimum of magnitude 7 earthquake and a maximum of magnitude 8.9 earthquake.
- Because these structures will serve as a back-up facility, the government buildings in National Government Administrative Center, including an Integrated Operations and Disaster Risk and Recovery Center, can withstand earthquakes up to magnitude 8.9.

TRANSPORTATION SAFETY

- The transport projects in Clark, such as the North-South Commuter Railway (Manila to Clark) and the Subic-Clark Railway, all underwent rigorous feasibility studies to ensure their safety from natural disasters.
- Transportation Assistant Secretary Goddes Hope O. Libiran said, "All projects are compliant with the National Structure Code of the Philippines (NSCP), and we will be employing Japanese standards for civil structures."

Promoting Clark

Branding, Marketing, and Publicity



1

CLARK BRAND LAUNCH

On November 26, 2018, BCDA successfully launched the new Clark brand and vision with the tagline “Clark: It Works. Like A Dream.” at the ASEAN Convention Center inside the Clark Freeport Zone, to better communicate the Clark brand to its stakeholders and target market.

The new Clark brand aims to holistically promote and integrate the four main districts in Clark: Clark Freeport Zone (CFZ), Clark Global City (CGC), New Clark City (NCC), and Clark International Airport (CRK).

2

CITY NATION PLACE GLOBAL FORUM

BCDA Chairman Gregorio Garcia presented New Clark City as a key investment destination in the Asia-Pacific region to an international audience composed of executives in the field of communications and marketing during the City Nation Place Global Forum held in London, United Kingdom on November 7-8, 2018. During the panel discussion, Chairman Garcia stressed the importance

of enhancing partnerships with the private sector in place branding and marketing.

As a speaker in the session entitled “The evolving role of the private sector in place brand strategy,” the BCDA Chairman discussed how the power of the private sector can be harnessed to maximize an effective place brand strategy, specifically in positioning Clark as the investment destination of choice in the Asia Pacific region.

The City Nation Place is a forum for place branding and place marketing of nations, regions and cities across the world. The forum served to be a good platform to inform the international community on how the Philippines is taking on a modern and innovative approach in providing its people with much-needed new smart cities and infrastructure through the Duterte administration’s Build Build Build program.



3

INVESTMENT PROMOTION AND MARKETING ACTIVITIES

As part of BCDA’s efforts to promote its projects and collaborate with partners and stakeholders, it participated in several meetings and conferences in various parts of the world, such as: the Asia Internet of Things Business Platform Meetings and the 2nd Taiwan-Philippines Industry Collaboration Summit in Manila, Philippines; 3rd Belt & Road Summit in Hong Kong; 3rd Annual Aerotropolis Asia in Kuala Lumpur, Malaysia; and the 9th Asian Leadership Conference in Seoul, South Korea. BCDA also organized the Philippines-Japan Seminar on New Clark City, in partnership with the Japanese External Trade Organization (JETRO) in Manila.



4

PHILIPPINE ECONOMIC BRIEFING

In 2018, BCDA worked with other government agencies such as the Department of Finance, Department of Budget and Management, Department of Transportation, Department of Public Works and Highways, Bangko Sentral ng Pilipinas, Department of Tourism, and the National Economic and Development Authority in the conduct of Philippine Economic Briefings (PEBs), wherein economic managers presented investment opportunities to potential investors, citing significant economic and infrastructure reforms that have been put in place. These events were held in Davao, Pampanga, Manila, China, Japan, and the United Kingdom.



5

IN LINE WITH THE DEVELOPMENTS IN CLARK—particularly the construction of the National Government Administrative Center in New Clark City and the Clark International Airport Terminal 2—BCDA was more aggressive in its media relations and publicity efforts to raise awareness on the potentials of Clark as an investment destination among local and international investors and the general public.

BCDA, with the support of its development partner MTD Clark Inc., brought Philippine journalists to Kuala Lumpur, Malaysia to

show them the vision for New Clark City’s government center, as patterned after the Putrajaya.

Aside from facilitating news and feature stories in local media, BCDA heightened its engagement with international media such as Bloomberg, CNBC, The Straits Times, Nikkei Asian Review, Channel News Asia, Reuters, Financial Times, South China Morning Post, Ming Pao, Wall Street Journal, The Edge and New York Times, among others, resulting in international media exposure and collaborative media projects.

MAKING THE CONNECTION

NOW MORE THAN EVER, interconnections are the stuff of life—from the simplest gesture of picking up the smartphone to do any number of things at home or at work, to the infinitely more complex connectivity demands of running industries, businesses, and government services, as well as moving passengers and goods around the country and across the world. In 2018, the BCDA showed us why interconnectivity is important and how to make it happen.

INTERCONNECTIVITY TOWARD A LIVEABLE CITY

ALL ROADS LEAD TO CLARK. *At least the major, life-changing roads and vital sea and air access points do.*

THE DENSE CONNECTIONS that have formed over the last few decades on the back of lightning technological advances have significantly altered personal and public landscapes. The BCDA is building up toward better landscapes anchored on interconnectivity. With the new Clark brand comes an unflinching vow: “It works. Like a dream.”

Interconnectivity is part of that dream. And the dream is literally being built from the ground up. Physical infrastructure to establish New Clark City—envisioned as the seat of the national government by 2030—has been in full swing.

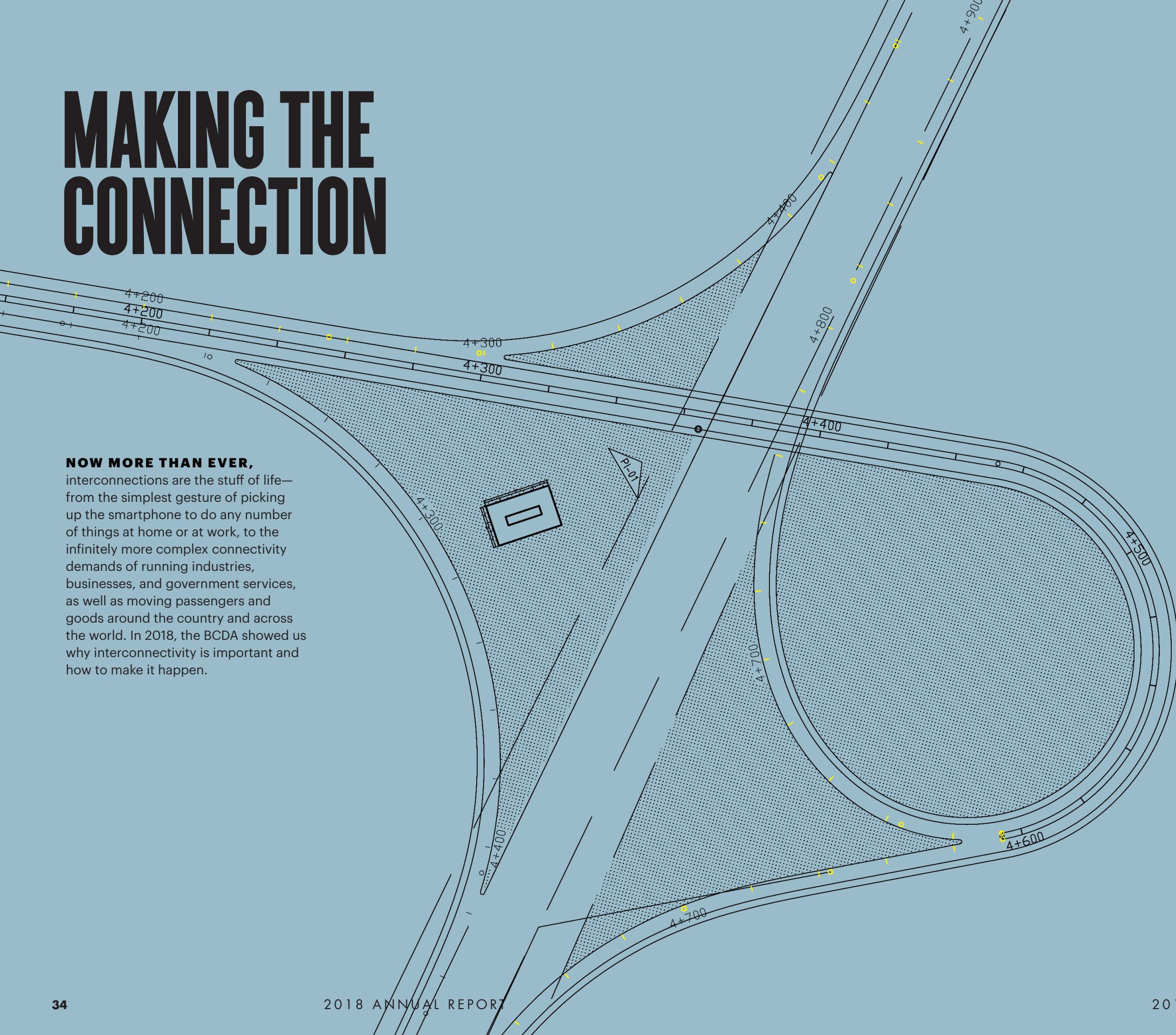
Work on the New Clark City–MacArthur to Subic–Clark–Tarlac Expressway (SCTEx), and the New Clark City–Clark Airport access roads is well underway. The latter road network, which has three phases, will be finished in 2021. These, explained BCDA Executive Vice President Aileen Zosa, are major access roads the likes of Edsa: 50 meters wide with generous pedestrian lanes and bike lanes. “There will be eight lanes in New Clark City and then when it goes into SCTEx, these will narrow down into four,” she said.

These roads are expected to reduce travel time. The 35-minute travel time from New Clark City to SCTEx will be cut down to 10 minutes, while it will take only 15 minutes instead of 40 to go from New Clark City to the Clark airport.

Supplementing these road networks are two railways. The Subic–Clark Railway, a project under the Build Build Build program of the Duterte administration, is a 71-km cargo railway connecting Subic Bay Freeport Zone and Clark Freeport Zone. Not only will it move goods between the two ports faster and thus ease port congestion, it will also support connectivity and mobility from Clark to Manila. On the other hand, the Manila–Clark Railway (PNR North Railway) will enable people to travel from Manila to Clark airport, and vice versa, more efficiently through the Clark Airport Station, a train station located right at the airport.

Rounding off the connectivity picture is the vision of Clark as Asia’s emergent aerotropolis, with the completion of Clark International Airport (CRK). The aerotropolis is a new urban form where cities are built around airports, speedily connecting time-sensitive suppliers, manufacturers, distributors, and businesspeople to distant customers, clients, and marketplaces.

Joshua Bingcang, BCDA Senior Vice President for the Business Development and Operations Group, said it well: “Clark [will be] Asia’s next aerotropolis with the development not only of the airport, but Clark Freeport as well, and the construction of the first smart, green, and resilient New Clark City.”





CONNECTING PEOPLE WITH THEIR DREAMS

The New Clark City master plan was created in consideration of people, and how to boost their lives and livelihoods without them having to join the madding crush in Metro Manila. In fact, part of the vision is to help decongest the overburdened city and its battle-weary denizens.

This commitment was reiterated in February with the formal establishment of New Clark City, anchored on the Comprehensive Master Development Plan crafted by BCDA and the Japan Overseas Infrastructure Investment Corporation for Transport and Urban Development (JOIN).

Takuma Hatano, JOIN President and Chief Executive Officer, noted the significance of the Manila–Clark Railway project in developing New Clark City as one of Japan’s biggest projects in the Philippines. The 106-kilometer alignment will connect Tutuban, Manila to the Clark International Airport and New Clark City.

“The railway will immensely benefit commuters as it will cut down travel time from Manila to Clark to an hour, from the current two- to three-hour travel time,” Hatano said. He added that the railway is designed to ferry around 350,000 passengers per day and will give commuters an efficient and more comfortable travel experience.

The first phase of the project is expected to be completed in 2021. The Manila–Clark Railway is being implemented by the Department of Transportation in partnership with BCDA, and will be funded through Japan’s official development assistance. The feasibility study and the detailed engineering design for the railway will be funded by the Japan International Cooperation Agency (JICA).

CONNECTING BUSINESSES AND COMMUNITIES

The main draw in Clark is the 9,450-hectare New Clark City itself, billed as the next metropolis that will rise within the Clark Special Economic Zone in Capas and Bamban, Tarlac.

In the words of BCDA President and CEO Vivencio Dizon, it is the next growth driver in Luzon. New Clark City is no longer a mere master plan. “The... developments in Clark... are already happening as we speak,” said Mr. Dizon, adding that President Rodrigo Duterte himself said that New Clark City “is a legacy project and we have to finish it quickly.”

President Duterte sees Clark as an ideal investment destination in the country. “For want of space, if people would go to us, easily I would say, ‘Go to Clark,’” he said in 2017.

Surbana Jurong Group Chief Executive Officer Wong Heang Fine has noted New Clark City’s great potential. “The transformation of this area will bring about sustainable growth and create jobs locally, and ultimately bring about long-lasting economic and social benefits for the country,” he said.

Key infrastructure developments in Clark are in fact boosting Central Luzon’s gross domestic product (GDP), which grew to 9.3 percent in 2017—almost 3 percent higher than the country’s GDP of 6.7 percent for the same year.

Central Luzon business chambers attributed the growth to the high-impact projects under the Build Build Build Infrastructure Program, including New Clark City, Clark International Airport, Manila–Clark Railway, and Subic–Clark Railway.

“I commend the Duterte administration for making Clark a part of the country’s economic strategy as the region has been experiencing an influx of new businesses and investments for the past five years,” said Pampanga Chamber of Commerce and Industry, Inc. President Jess Nicdao.

National Economic and Development Authority Secretary Ernesto Pernia has said that the Build Build Build program is gaining ground as the Philippine economy hits 6.8 percent for the first quarter of 2018: “It is on a par with market expectations and close to the low-end of our full-year growth target of 7.0 to 8.0 percent for 2018.” He added that the Build Build Build program will continue its momentum in providing more economic opportunities for Filipinos in terms of job generation, massive investments, and fast delivery of public services: “Our country’s growth implies that we have the potential to become an upper middle income economy, even as early as [2019].”

CONNECTING GOVERNMENT AND ITS PUBLICS

Besides its ideal location, infrastructure, and tax incentives, the Clark Freeport Zone has become a dream destination for

foreign investors because of the ease of doing business.

Evan McBride, chief investment officer of the Global Gateway Development Corporation (GGDC), has praised Clark Development Corporation-managed Clark Freeport Zone for maintaining a “very transparent business process.” GGDC is the developer of 177-hectare Clark Global City, formerly known as Global Gateway Clark.

Noel Manankil, CDC President and Chief Executive Officer, remarked that when locators apply in Clark, they only deal with one department. All investment processes, Manankil said, are automated: “In CDC, you’ll only talk to one face of government, which is one of the biggest factors especially for foreign investors.”

Manankil also cited the investment climate, availability of manpower, and surrounding communities as Clark’s value propositions. He said PhP1 billion was spent for road expansions in 2018.

To be sure, becoming a “smart city”—and eventually a “smarter” one—is a journey that must have all stakeholders adequately prepared to accept that nothing can be achieved overnight. At its core is the vision that must be kept alive by everyone at all times—one of excellence, resilience, and inclusivity.

CONNECTIVITY IS DESTINY

Quite boldly, in 2016, geopolitical strategist Parag Khanna suggested in his book, *Connectography: Mapping the Future of Global Civilization*, that the world is marching toward a time when cities, rather than nations, are key players in global affairs.

He also said that a “systems change” has begun throwing into question the previous century’s pronouncement on geography being destiny: “Thanks to global transportation, communications, and energy infrastructure—highways, railways, airports, pipelines, electricity grids, internet cables, and more—the future has a new maxim: ‘Connectivity is destiny.’”

THE HEART OF THE AEROTROPOLIS

The North Luzon Airport Consortium talks about how it’s making Clark International Airport work like a dream.

In December 2018, BCDA and the Department of Transportation awarded the operations and maintenance (O&M) contract for Clark International Airport (CRK) to the North Luzon Airport Consortium (NLAC).

NLAC Chief Executive Officer Bi Yong Chungunco said that the company will take over CRK’s existing passenger terminal building while the new terminal is still being completed. The new terminal, which is scheduled to be finished by 2020, will expand the capacity of the airport to 12 million passengers annually from the current level of 8 million.

CRK is one of the districts under the new Clark brand with the tagline “It Works. Like a Dream.” NLAC hopes to translate this to CRK. “Working like a dream means being true to our company’s vision of being the country’s premier gateway by revolutionizing the way we travel and the way the world experiences the Philippines,” Chungunco said.

Being part of a larger initiative like the government’s Build Build Build program excites them, she added. “We are in the middle of a great development envisioned to be the next investment center in Asia. Clark International Airport is positioned to play a major role in this new metropolis, together with high-impact projects such as New Clark City.”

NLAC said that CRK has the potential to tap and maximize its advantageous geographical position in Luzon to distinguish itself as the premier gateway for the region.

Connectivity also comes into play, as the airport connects to multiple destinations within the country and around the world. This leverages on technology combined with the unique Filipino touch to deliver the seamless and inclusive customer experience.

“NLAC aims to provide a fast, efficient, and hassle-free travel experience,” Chungunco emphasized. “We will also focus on improving the commercial offerings available at the airport for travelers and visitors, and work toward a wider route network—connecting Clark to more domestic and international points.”



NEW CLARK CITY

SUBIC-CLARK CARGO RAILWAY

CLARK INTERNATIONAL AIRPORT

MANILA-CLARK HIGH SPEED RAIL

Connectivity is destiny

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Khanna argued that a “systems change” has begun throwing into question the previous century’s pronouncement on geography being

destiny: “Centuries-old arguments about how climate and culture condemn some societies to fail, or how small countries are forever trapped and subject to the whims of larger ones, are being overturned. Thanks to global transportation, communications, and energy infrastructure—highways, railways, airports, pipelines, electricity grids, internet cables, and more—the future has a new maxim: ‘Connectivity is destiny.’”

MAKING CLARK INTERNATIONAL AIRPORT WORK

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TOWARD A SMARTER FUTURE

AT NEW CLARK CITY,
the future is so bright.

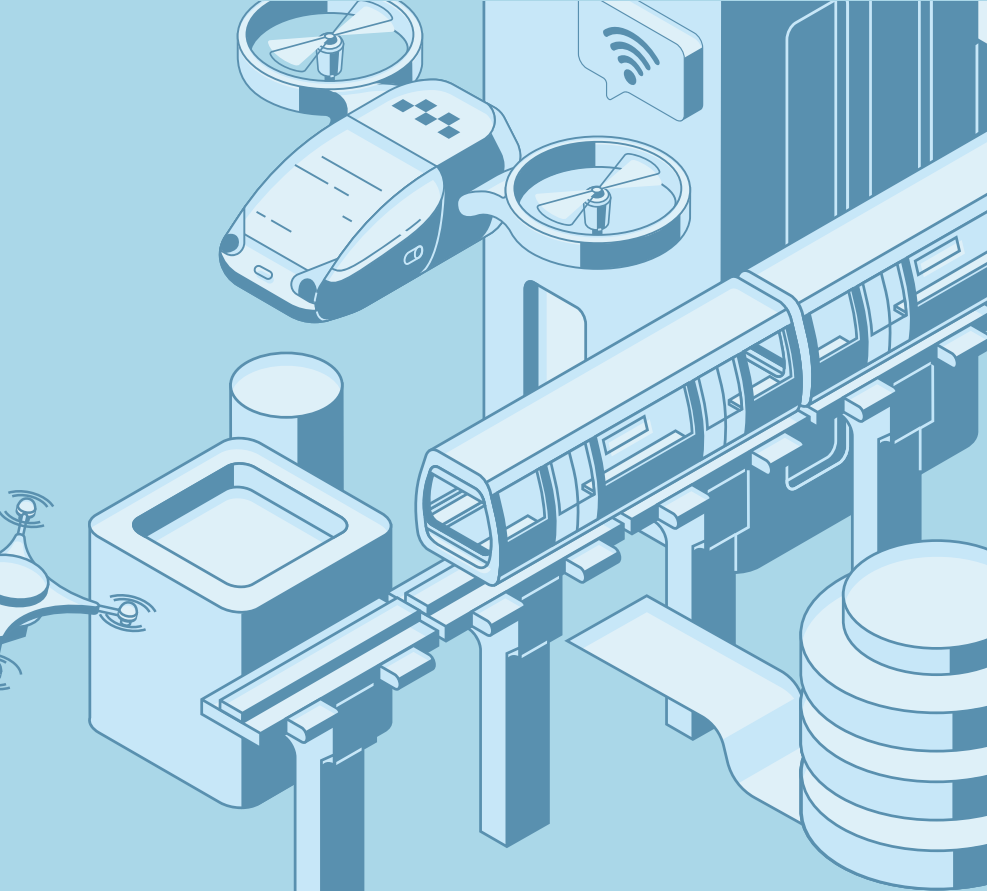
PRESIDENT DUTERTE'S VISION TO DECONGEST METRO MANILA, spread development to the countryside, and build cities led to the identification of Clark as one of the areas for growth. BCDA President and CEO Vivencio Dizon has said that BCDA, as the implementing agency, fully supports this vision, which “will not only solve Manila’s congestion problems but will also create opportunities in Central Luzon and nearby regions.”

In light of the worsening traffic situation and overdevelopment in Metro Manila, BCDA has gotten to work to find the best solutions for a smart city.

LUZON BYPASS INFRASTRUCTURE

One of these is the Luzon Bypass Infrastructure, a project of the BCDA and the Department of Information and Communications Technology (DICT) that will build an ultra-high speed information highway. The BCDA will build the infrastructure—a 250-km cable network corridor that will bypass the Luzon Strait, which has a history of problematic submarine cable breaks, and provide an alternative route for international submarine cable owners. On the other hand, the DICT will operate the Luzon Bypass Infrastructure, maintain its facilities, and provide last mile connectivity in the Philippines.

For this project, the government teamed up with Facebook as the first party to use the infrastructure. Facebook will build and operate a submarine cable system that will provide direct connections from cable stations in Luzon to the



Internet hubs in the US and Asia. This will give the government a spectrum equivalent to at least 2 million Mbps.

Launched in January, the Luzon Bypass Infrastructure will greatly improve the speed, affordability, and accessibility of broadband Internet in the Philippines when it goes online at the end of 2019. This is in line with the Duterte administration’s 0+10 point agenda, which includes faster and more affordable Internet access.

As Ms. Zosa pointed out, interconnectivity is not just about physical infrastructure. Equally critical is information connectivity: “[This is not just about] goods and services, but knowledge and information and data. This is consistent with the concept of ‘intelligent’ [and] ‘smart.’”

CREATING A SMART CITY

At a seminar called, “New Clark City with Japan: Creating a Smart City with High Quality Infrastructure,” held in late November 2018 by BCDA and the Japan External Trade Organization (JETRO), Special Adviser to the Prime Minister of Japan Dr. Hiroto Izumi shared the experience of Japanese cities in facing the urban issues and challenges that come with rapid economic growth.

Japanese cities focus on enhancing their bus networks and strengthening transit-oriented development, which integrates railway operations with other development areas like offices, residences, and commercial centers. Japanese cities are also smart cities, carefully working with various elements such as mobility, nature, safety and security, resource circulation, and the use of renewable energy.

Smart cities are not just interconnected cities. They are cities built for people—to make life better for them. Mr. Dizon said that the Philippines “has yet to see a city that is truly being built for people.” “This is the dream for New Clark City,” he added.

Increasingly, too, it does look like the future belongs to Asia. With more than half the world’s population living in Asia, and with Asia’s economic system larger in purchasing power parity (PPP) than those of Europe or North America, the 21st century is quite irrefutably the Asian Century.

New Clark City is poised to ride the Asian wave toward global competitiveness and take its place among the world’s hyperconnected cities.



People building for people

SEVENTEEN THOUSAND JOBS

The very first Build Build Build x Jobs Jobs Jobs Caravan offered 17,000 job openings in what can be described as the largest event of its kind—as contractors of the Philippine government’s “most ambitious” infrastructure plan joined the national government in reaching out and responding to the needs of jobseekers all over the country.

For one full day, at least 40 employers immersed themselves in processing documents, conducting interviews, and, if a match was found, hiring on the spot.

TRABAHO BA KAMO?

A 15-second teaser was played on the social media platforms of Build Build Build and ABS-CBN’s Cinema Channel. The media network was gracious enough to give the clip substantial airtime at no cost to government. This, plus the newly launched Jobs Jobs Jobs portal (www.build.go.ph/jobs) gave the event nationwide mileage.

THE GOAL WAS MET.

For the first-ever Jobs Jobs Jobs caravan, at least 4,000 applicants trooped to the SMX Convention Center in Pasay City last August 12, despite the stormy weather, seeking to land a job under the Build Build Build program.

Most vacancies were jobs for laborers, carpenters, masons, steel men, welders, engineers, architects, and other construction-related skills. Companies also hired support staff in the fields of accounting, finance, IT, customer service, and so on.

Department of Public Works and Highways (DPWH) Secretary Mark Villar thanked the job applicants and recognized them for their desire to contribute to “building” for the welfare of their fellowmen.

JOBS, JOBS, AND MORE JOBS!

There is optimism about the immense contribution of the Build Build Build program to national growth—and driving it are people. We need people to build for people.

Finance Secretary Carlos Dominguez said, “The Build, Build, Build initiative underpins President Duterte’s vision to close the infrastructure gap that has for decades dulled our global competitiveness and create a lot more jobs to free Filipinos from poverty.”

Budget Secretary Benjamin Diokno reiterated the commitment to spend PhP 8 to 9 trillion pesos for the Build Build Build Program until 2022, which will sustain the drive for inclusive development.

Transportation Secretary Arthur Tugade emphasized that the job generation

component of the infrastructure projects does not stop at construction. After completion, people will be needed to operate and maintain the facilities.

Labor Secretary Silvestre Bello III affirmed that the single biggest contributor to the positive net employment generation in the country is the construction sector. It continued to greatly contribute to the steady rise of employed persons in the industry sector in 2018.

A Labor Force Survey conducted by the Philippine Statistics Authority in October 2018 showed an increase in percentage share for the construction sub-sector from 18.0 in October 2017 to 19.1 as of October 2018.

To provide Filipinos not just jobs, but decent jobs, Secretary Bello announced that there will be a number of interventions targeted at poor workers engaged in precarious or vulnerable work. This includes giving them greater access to training and education.

BCDA President Vivencio Dizon announced that the Jobs Jobs Jobs Caravan was just the first of many from Build Build Build. More Filipinos from all over the country will definitely benefit from the Build Build Build x Jobs Jobs Jobs Caravan in the future.

BCDA ECONOMIC ZONES

ARC OF INNOVATION AND GROWTH

Each bearing a unique identity and landscape character, the four economic zones managed by the Bases Conversion and Development Authority (BCDA) will be catalysts to creating a future-ready nation that would form part of Asia's next Economic Corridor.

Recognizing the vital roles of the Philippines' greatest resources, AECOM integrated the people, the land, and Filipino values into the Comprehensive Master Development Plan.

"The plan was developed from a national perspective," said Sylvester Wong, Vice President for Strategies and Development of AECOM, which conceptualized the Comprehensive Master Development Plan. "The success lies not in seeing physical buildings built from the ground but in realizing a common vision that will attract and grow investments in the next two years."

Conceptualized to be an Arc of Innovation and Growth, the economic zones will make up the integrated ecosystem of leisure, logistics, business, aviation, government, sports, industries, universities, mixed-use liveability, and connective infrastructure.

"The government can lead the way and create the infrastructure," Wong said. "It also has the ability to attract people and talent, or the soft infrastructure."



A SECURE PENINSULA IN SAN FERNANDO, LA UNION, Poro Point Freeport Zone is geared for digital connectivity and innovation as it protects and sustains its marine and aviation resources. It is envisioned to serve as an incubator for the latest advances in information technology and software development.



AN EMERGING INVESTMENT HUB IN ASIA, Clark Freeport and Special Economic Zone in Pampanga and Tarlac is now a central location for convergence and opportunities. It's where things come together to build economic success.



BATAAN TECHNOLOGY PARK, in Morong, Bataan will be a valley of discovery where film producers and digital media artists can go for inspiration and ideas.



JOHN HAY SPECIAL ECONOMIC ZONE capitalizes on nature for art development and the stewardship of the forest to drive tourism.

THE FOUR POWERFUL CENTERS OF ECONOMIC GROWTH are meant to generate more employment and investment opportunities in the next 2 to 5 years as they help develop Central and North Luzon's human capital.



JOHN HAY SPECIAL ECONOMIC ZONE

John Hay Special Economic Zone has sustained an impressive performance as a top tourist and recreational complex over the years. Popularly known as Camp John Hay in Baguio City, the 600-hectare tourism facility managed by John Hay Management Corporation remains a responsible steward of the forest and environment with half of its area under forest conservation. Camp John Hay has consistently worked with the government to promote tourism while hosting human resource development programs and maintaining a multi-use forest watershed.

JOHN HAY SPECIAL ECONOMIC ZONE



CUSTOMER SATISFACTION RATING
92.54%



NET INCOME
PhP 10,512,219.28

CERTIFICATIONS IN 2018

- ISO 9001:2015 – Quality Management System
- ISO 14001:2015 – Environmental Management Systems (EMS)
- Freedom of Information Certificate of Compliance
- Camp John Hay Logo registration in Intellectual Property Office
- Mother-Baby Friendly Workplace from Department of Health-Cordillera Administrative Region



JOBS GENERATED
6,106 jobs
From 5,830 jobs in 2017

HIGHEST JOB GENERATOR
Business Process Outsourcing companies:
Convergys and Intercontinental Hotels Group



GROSS SALES OF ENTERPRISE
10.72% +
PhP 1.083 B from PhP 967 M in 2017



NO.1 TOURIST DESTINATION IN BAGUIO CITY
104,653 tourists/visitors in 2018
(11.82% Increase from 92,287 in 2017)



ENVIRONMENTAL ACTIVITIES

8 tree planting/replacement planting

34 Deputy Environment and Natural Resources Officers (DENRO) accredited and renewed

5 Rehabilitation/Facility Repairs in Reservation Area amounting to PhP 14,192,468.40



HUMAN RESOURCE DEVELOPMENT
49.17% Gap Addressed



CLARK FREEPORT AND SPECIAL ECONOMIC ZONE

Clark Freeport and Special Economic Zone (CFSEZ) sits on land that is strategically located in the heart of Pampanga. Apart from the absence of fault lines in the area, its high elevation and distance from coastlines make it an ideal destination and location for tourists, investors, traders, and locators. Managed by BCDA subsidiary Clark Development Corporation, CFSEZ has evolved into one of the most progressive business hubs in Asia, housing the 2,367-hectare aviation complex, or the Clark International Airport (CRK), and the 9,450-hectare New Clark City.

CLARK FREEPORT AND SPECIAL ECONOMIC ZONE

Financial Performance

TOTAL REVENUE PhP 20.21 B <small>(1993-2017: PhP18.45B; 2018: PhP2.46B)</small>	TOTAL NET INCOME PhP 6.18 B <small>(1993-2017: PhP4.83B; 2018: PhP1.35B)</small>	TOTAL CASH DIVIDENDS PhP 3.25 B <small>(1993-2017: PhP3.25B)</small>	TOTAL INFRASTRUCTURE PROJECTS PhP 499 M
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Projects by Classification

ROAD INFRASTRUCTURE IMPROVEMENT PhP 53.3 M	BUILDING IMPROVEMENT PhP 102.3 M
ONGOING INFRASTRUCTURE PhP 282 M	TOTAL NUMBER OF LOCATORS 1,038 <small>(From 949 in 2017)</small>
VARIOUS AREA IMPROVEMENT PhP 61.4 M	

Tourism

EVENTS 200	PARTICIPANTS 509,328	CRK ARRIVALS 1,327,801
TOTAL TOURIST ARRIVALS 2,836,058	DAY TOURISTS 1,046,922	OVERNIGHT TOURISTS 461,335
JOBS GENERATED 122,973		

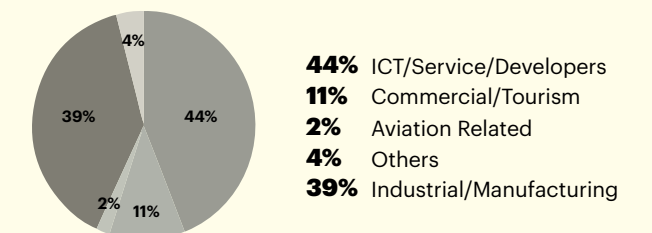
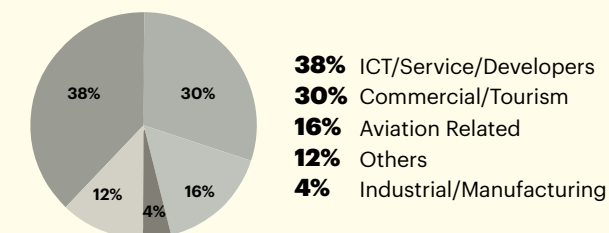
CSR Beneficiaries

HEALTH 4,090 Individuals 2 Sitios 1 School	LIVELIHOOD 4,500 Individuals 3 Sitios 2 Aeta Groups	EDUCATION 807 Individuals 16 Schools
SPECIAL PROJECTS 5,186 Individuals 12 Organizations 8 Schools	PARTNERSHIPS 5,905 Individuals	

Top Exporters

SFA Semicon Philippines Corporation	\$3,050,041,545.08
Nanox Philippines Inc.	\$511,373,402.7
Yokohama Tire Philippines Inc.	\$246,383,926.94
L&T International Group Philippines Inc.	\$115,122,522.45
SMK Electronics (Phils) Corp.	\$106,361,929.13
Amertron Inc.	\$94,478,597.94
HLD Clark Steel Pipe Co. Inc.	\$92,040,286.9
Outback Five Star Clark Philippines Inc.	\$48,295,746.44
La Rose Noire Philippines Inc.	\$32,101,991.92
UPS International Inc.	\$26,698,184.38

Locators by Industry





PORO POINT FREEPORT ZONE

Poro Point Freeport Zone in San Fernando, La Union is fast-becoming an ideal training ground for aviation with the increase of flying schools that use the San Fernando Airport as practice area for their budding pilots. Managed by Poro Point Management Corporation, the economic zone is being established as a hub for innovation and digital connectivity and recognized for its marine resources.

PORO POINT FREEPORT ZONE



STAKEHOLDER SATISFACTION RATING
91.18%

CERTIFICATION

ISO 9001:2015 as of Dec. 18, 2018



Financial Performance

NET INCOME

PhP 16.82
Up by 46% from 2017

DIVIDENDS REMITTANCE

PhP 8.41 M

TOTAL REVENUE

PhP 94.95

TOTAL INVESTMENTS

PhP 423 M



Locators

NUMBER OF LOCATORS

21

JOBS GENERATED

946

LUZON BYPASS INFRASTRUCTURE

Poro Point, La Union is the location of one of the government-landing stations that will be connected to an international submarine cable in October 2019. The two cable landing stations will be connected by the Luzon Bypass Infrastructure, a 250-kilometer long cable network project of the BCDA in partnership with the Department of Information and Communications Technology (DICT), with Facebook as the first party utilizing the infrastructure.

The infrastructure will provide a terrestrial bypass route for international submarine cable owners. Through the project, the Philippines will have an ultra high speed information highway that will greatly improve the speed, affordability and accessibility of broadband Internet throughout the country. It is expected to be online at the end of 2019.



Aircraft & Passenger Movement

AVIATION TRAFFIC GENERATED

46,930

Traffic Movements up by 3%

AVIATION SCHOOLS USING SFE AIRPORT

18

46% of the 39 CAAP Active Pilot Schools

LATEST AVIATION TRAINING SCHOOL

AAG International Center for Aviation Training Corp (AICAT)

CHARTERED FLIGHTS/AIR TAXIS USING SFE AIRPORT

20



BATAAN TECHNOLOGY PARK

365 hectares
OF ROLLING HILLS

ESTABLISHED BY THE UNITED NATIONS AS
Philippine Refugee
Processing Center

HOME TO REFUGEES FROM
Cambodia, Laos,
and Vietnam

FROM 1980 to 1994

UNIQUE OFFERINGS

- Eco-tourism
- Heritage spot
- Overlooking the West Philippine Sea
- Monuments and shrines built by refugees

BATAAN QUICK FACTS

- Main zone of the Morong Special Economic Zone
- Histo-cultural destination
- 20 minutes away from Subic; 2.5 hours away from Manila via the SCTEx
- A potential retirement haven, corporate training center, and tourism center
- Unmatched zone for environment-friendly small- and medium-scale industries
- Eco-tourism and Light Industrial zone with a National Defense component

TOTAL LAND AREA OCCUPIED BY CURRENT LOCATORS

14 hectares

MORONG POWER & WATER CORPORATION (MPWC) LEASED

4,500 sqm lot

for a water treatment facility that will be operational by the Q4 2019

VALUE OF LEASE CONTRACT

PhP 107.3 M

REPLICAS OF IMPORTANT LANDMARKS FROM MOTHER COUNTRIES OF REFUGEES

- Freedom Plaza
- Indochina Map
- Buddhist Temples
- That Luang
- Image of the Blessed Mother
- Vietnamese Monument
- Bayon Monument

INVESTMENT COMMITMENT

PhP 495 M

CURRENT LOCATORS

Support, Inc. operating Camp Kanawan (formerly Atmanda Ecopark) where Kai Lodge and Sage Leaf Hotel are located; and the Morong Power and Water Corporation (MPWC).

BATAAN TECHNOLOGY PARK

Bataan Technology Park in Morong, Bataan capitalizes on its natural landscape as it remains one of the best destinations for artists and nature lovers. Its rich history, culture, and heritage continue to attract creative groups working in the fields of film production and photography. Its natural resources are an inspiration for eco-tourism and wellness activities, events, and programs. Its accessibility from Metro Manila via the NLEX and SCTEX, and its proximity to other tourist attractions in the region make it popular as a training venue and eco-tourism destination.

Building Great Cities FROM Remarkable Lands

FORT BONIFACIO AND VILLAMOR AIR BASE ARE CROWN JEWELS southeast of Metro Manila. Their successful transformation from being military camps into vibrant districts significantly marked them as landmark projects of the Bases Conversion and Development Authority (BCDA).

Republic Act 7227, the law that created BCDA in 1992, listed Fort Bonifacio and Villamor Airbase as lands under the stewardship of BCDA.

Forged through sound partnerships with the private sector, these districts have become locations of choice in the Philippines—given their collective contributions of office and residential space in the market.

High-end townships and residences within these areas are in demand. Mixed-use developments have become popular areas of interest because of their international character and the creative sense that invites people to converge and engage. Regional financial institutions, as well as Knowledge Process Outsourcing and IT companies, are among key locators in these districts.

Through the years, the BCDA, together with its partners, has successfully unlocked the value of these military lands under its stewardship. And in every milestone, there lies a firm commitment to the mandate of helping strengthen the armed forces, BCDA's biggest stakeholder.

Funding for growth

Under the administration of President Rodrigo Duterte, BCDA has already remitted PhP15.69 billion, which covers proceeds from disposition, dividends, and guarantee fees generated since 2016. Of this, PhP12.7 billion was for the modernization program of the AFP.

Since May 1993 to December 2018, BCDA has generated gross proceeds of PhP101 billion, surpassing last year's PhP91 billion by 11%. To date, remittance to the Bureau of Treasury has reached PhP55.67 billion. Of this, a total of PhP44 billion represents AFP share. This amount is further broken down into PhP33 billion for the AFP modernization program and PhP11 billion for the replication of military facilities.

A brief history of Fort Bonifacio

Fort Bonifacio, a sprawling army camp, was once known as Fort McKinley, the headquarters of the Americans during the Philippine-American War. It was named after US President William McKinley. In 1949, Fort McKinley was turned over to the Philippine government. Later on, it was utilized as headquarters of the Philippine Army and renamed Fort Bonifacio, in honor of Philippine hero and revolutionary, Andres Bonifacio.

The move to privatize Fort Bonifacio first happened in 1995, as BCDA partnered with the Metro Pacific Group. However, it was in 2003 when the dramatic transformation of the camp began. BCDA sealed a partnership with the powerful consortium of Ayala Land, Inc. (ALI) and the Campos Group's Evergreen Holdings, Inc.

It was then that Bonifacio Global City (BGC) rose as a vibrant district on a 240-hectare land.

While memories of the land's rich history and heritage found their expression through public art and events dedicated to our military, BGC's current vibrant presence inevitably grew on its citizens, being true to its tag as the "home of passionate minds."



The home of passionate minds

In BGC, there is foot traffic of over 922,000 daily, according to its estate manager, the Fort Bonifacio Development Corporation (FBDC). This includes 116,500 office workers, 62,000 residents, 600,000 shoppers, 40,000 students, 27,500 hotel guests, 2,000 museum visitors, among others.

Drawing all these people to BGC are diverse destinations such as Serendra, with its garden-style residential communities and European architecture; Kidzania, an indoor interactive city where children can role play over 100 careers; and One Bonifacio High Street, a 32-storey commercial building that offers office spaces and a three-hectare multi-use area where the Philippine Stock Exchange, the Shangri-La Hotel, a residential tower called the Suites, and Bonifacio High Street are located. Additionally, institutions such as the Manila Japanese School, International School Manila, Every Nation School, and the UP Professional Schools also call BGC their home.

The Bonifacio Art Foundation, Inc. (BAFI), a nonprofit organization that seeks to infuse appreciation for arts and sciences within the BGC, also added creative spaces onsite. These include the Mind Museum, a multi-awarded interactive science museum in the country, and the Maybank Performing Arts Theater, an ideal space for art lovers, professional and amateur



artists, performers, and event enthusiasts. The BCDA Chairman sits on BAFI's board of trustees.

Smart townships

In 2018, Megaworld Corporation introduced the concept of "smart" townships—a mix of residential properties, commercial spaces, office establishments, and learning institutions. Among those located in Fort Bonifacio are Forbestown Center, McKinley Hill, and McKinley West. The Albany is a smart township located at McKinley West. These townships employ energy-efficient features alongside smart technologies that improve security and surveillance.



Megaworld's "crown jewel," Uptown Bonifacio, is home to its newest condominium developments, the Alliance Global Tower, a LEED-certified building, and lifestyle hubs such as Uptown Mall.

Multinational companies have also found their ideal office spaces in Uptown Bonifacio, noting its prestigious location as an ideal spot for recruiting skilled workers and its ability to offer comfortable living spaces for their workers.

According to Colliers International, Fort Bonifacio has greatly contributed to the total number of new condominium units delivered as of end 2018. Among these new units are those located in North BGC, namely, Avida Towers Verte, Federal Land's Central Park West, and the Grand Hyatt Residences. By 2019, Colliers projects the completion of about 9,300 new condominiums, majority of which are located in Fort Bonifacio and the Manila Bay Area.

On the other hand, office space supply for the year reached over 2.1 million square meters of gross leasable areas. This



is expected to increase by 21% in 2021. Knowledge Process Outsourcing (KPO) firms such as Infosys and AECOM, Ayala Land's Park Triangle Corporate Plaza in BGC, and the Alliance Global Tower are among the key occupants.

A leisurely lifestyle at Newport

Located in Villamor Air Base, Newport City is a township that incorporates the live-work-play-learn concept. It is a 25-hectare integrated tourism township launched by Megaworld in 2005 and sitting across the Ninoy Aquino International Airport (NAIA) Terminal 3.

Villamor Air Base used to be known as Nichols Field. In 1948, it was turned over to the Philippine Air Force and named after Captain Jesus Villamor, first Medal of Valor recipient of the Philippine Air Force (PAF), who engaged the Japanese Imperial Air Force during World War II.

Today, Newport City has grown to be a world-class tourist destination, fully integrated with luxury residences, prime office spaces, and a 24/7 entertainment capital called Resorts World Manila (RWM). RWM is owned by the Travellers International Hotel Group, Inc. (TIHGI).

RWM is the Philippines' first integrated resort and non-stop leisure destination. It is home to the 1,000-seater Newport Performing Arts Theater, which guarantees a state-of-the-art viewing experience for guests.

Currently, Newport City hosts eight hotel brands: the Maxims Hotel with its 172 all-luxury suites; the Manila Marriott Hotel, a five-star lodging brand; Hilton Manila, an international hotel brand known for its history of innovating hospitality standards; the highly stylized Sheraton Manila Hotel; the 10-storey Belmont Hotel; the 684-room Savoy Hotel Manila; the 737-room Holiday Inn Express; and the newest Hotel Okura Manila.

With this, Newport City has become an ideal destination for Meetings, Incentives, Conferences, and Exhibitions (MICE), with the presence of a three-storey convention center at the country's largest hotel ballroom, the Marriott Grand Ballroom.

Residential addresses in the area include the 150 Newport Boulevard, with its 10-storey residential towers, and the 101 Newport Boulevard, which features four-cluster developments designed in Art Deco architecture.



The Senate's new home

The Senate of the Philippines is moving to Fort Bonifacio where it intends to build its permanent home.

On January 3, 2018, BCDA and the Senate of the Philippines signed a Memorandum of Understanding for the purchase of a parcel of land at Fort Bonifacio for the Senate's office spaces. The Senate made a partial payment of PhP600 Million for the sale of the property.

To kickstart the construction phase, the BCDA launched a global conceptual design competition in February. Titled "Bagong Senado sa Ika-2 Siglo," the contest resulted in the choice of the winning design by AECOM.

Since 1996, the Senate has been a temporary tenant in the building of the Government Service Insurance System (GSIS) in Pasay City and has been renting its parking space from the Social Security System. A Senate Committee Report revealed that the plan to build a new building was born in the year 2000. The opening of the New Senate Building is planned for July 2021, the start of the next Congress.

Supreme Court at the Fort

The Supreme Court of the Philippines paid in full PhP 1.6 billion for its future home at

Fort Bonifacio, contributing to the upsurge in gross proceeds from the disposition of properties at Fort Bonifacio.

Bonifacio East

This is envisioned to become a new green and sustainable landmark in Metro Manila. The 59.62-hectare property located along C-5 Road in BGC is envisioned to have mixed institutional, commercial, and residential areas—with a socialized housing component. It will be jointly developed by BCDA, the National Housing Authority, and Primelux Holdings Development, Inc. (PHDI), a special purpose subsidiary of Shanghai Nanjiang Co. Ltd. (SNCL). In the joint venture agreement, Primelux is set to finance the project with a minimum investment commitment of PhP137 billion spread over 9 years, while BCDA and NHA shall contribute the rights to develop and use the project sites.

Bonifacio South Pointe

A 33.1-hectare property located along Lawton Avenue in Fort Bonifacio, it is expected to strengthen economic activity in the area. Aside from being a mixed-use development, the project also covers the relocation and functional replication of existing military facilities affected by the joint venture. The Department of National

Defense, the AFP, and the BCDA will jointly identify the relocation site. The detailed architectural and engineering design for the functional replication works will come from BCDA. Bonifacio South Pointe will be developed through a joint venture agreement (JVA) between BCDA and SMLI. In 2017, the BCDA announced the conduct of a Competitive Challenge for the selection of the Joint Venture (JV) partner in the development of the property. This is in accordance with a final Supreme Court decision dated 13 August 2014 (G.R. No. 203655), which directed BCDA to conduct and complete the competitive challenge under the 2008 NEDA JV Guidelines. The property was originally the subject of an unsolicited proposal submitted by SM Land, Inc. (SMLI).

Roadworks for better mobility

Lawton Avenue, the main access road to Bonifacio South Pointe, is being widened to become a dual four-lane road from the current dual two-lane road. The 3.2-kilometer avenue, which runs from Sales Interchange to 5th Avenue of BGC, will be widened to fulfill the requirement of the City Government of Taguig, and as recommended in the Master Development Plan (MDP) of Bonifacio South.



Strengthening our Armed Forces

The BCDA's role in modernizing the Armed Forces of the Philippines is summed up in this quote: "We help strengthen the Armed Forces while building great cities." In 2018, the BCDA was able to generate PhP4.3 billion for its annual remittance for AFP's modernization. That's a total of PhP12.5 billion since 2016, or the first three years of the Duterte administration.

What's next for the AFP?

The Revised AFP Modernization Program entered its second horizon in 2018. How will it future-proof the military?

The Revised AFP Modernization Act (Republic Act 10349), which was enacted in 2012, allots 15 years towards developing and transforming the AFP into "a multi-mission oriented force capable of effectively addressing internal and security threats."

As the program entered its second horizon, President Rodrigo Duterte approved in June the projects for the new five-year phase—from 2018 to 2022. Department of National Defense spokesperson Arsenio Andolong said that Horizon 2 has a budget of PhP300 billion.

Recent events such as the Marawi Siege in 2017 and the ongoing entry of foreign vessels in the West Philippine Sea point to security concerns that must be addressed. Ultimately, such concerns provide the impetus to modernize our Armed Forces, and highlight the need to support them.

"What we're doing is for the country," Philippine Army Chief Public Information Officer Lt. Col. Louie Villanueva said. "We're thankful that we're being supported by the BCDA in our aspiration to be a modern army which is a source of national pride."

RELOCATION & REPLICATION

Philippine Army

Army Support Command (ASCOM), Service Support Unit (SSU), and Division Administrative Command Center (DACC) facilities affected by SM development

- Finalized the detailed architectural and engineering design for the replication of ASCOM facilities in Camp Aquino, Tarlac, and SSC/DACC facilities in Fort Bonifacio

K-9 Unit Structures and Facilities

- Completed the replication of office structures and facilities in Camp Aquino, Tarlac

Philippine Air Force (PAF)

Facilities in Wallace Air Station

Completed the replication of:

- 15-door airmen's apartment
- Guard house and main gate
- Asphalted 1 kilometer road with drainage system
- Detention facility
- Transformer pod mount

Facilities in Clark

• Finalized the Memorandum of Agreement (MOA) for the following facilities:

- PAF Operational Area facilities
- PAF Operational Support and Housing facilities, including billeting facilities/bar-racks
- Munition and Disposal facilities

Philippine Navy (PN) Housing Facilities

• Executed a MOA with the DND/AFP/PN for the establishment of temporary housing facilities of senior officers affected by the construction of the Senate building

- Executed 20 lease agreements with DMCI unit owners for the temporary housing of senior officers
- Ongoing procurement of consulting services for the preparation of a site development plan and detailed architectural and engineering design for the replication of facilities
- Ongoing review of the mother MOA with DND/AFP/PN for the replication of facilities

NEW NAVY WEAPONS

THE PHILIPPINE NAVY IS SET TO RECEIVE the largest slice of the pie from the AFP Modernization Program in the next few years.

The decision to allot a bigger budget for the Philippine Navy comes on the heels of several reports of intrusion of foreign vessels in the West Philippine Sea.

Defense Secretary Delfin Lorenzana, however, said that the reason behind the upgrade of the Navy's capabilities and maritime assets is simply that it is the most logical thing to do.

"I have always believed that the Philippines, being an island nation, should have a good Navy—a credible Navy," Lorenzana said. "In fact, looking back through our history, since we became independent, the strongest armed services in the Armed Forces [should] be the Philippine Navy, because our country is an island nation," he explained.

In the pipeline for the Navy are two missile-firing frigates, now undergoing construction at the Hyundai Heavy Industries shipyard in South Korea. These brand new ships are expected to be delivered within the next two years.

The frigates will boost the Navy's capability to patrol our territories in WPS, particularly the nine islands claimed by the Philippines in the Spratlys.

The Navy is also expected to upgrade its air assets in 2019 with the expected delivery of two Augusta Westland AW-159 helicopters. Dubbed "Wildcat," these helicopters are designed primarily as anti-submarine aircrafts, which are badly needed against possible intrusions, not in only in the Spratly Islands but in our territorial waters as a whole.

The Navy's maritime assets will likewise be upgraded with the arrival of three additional Spike-ER missile armed multi-purpose assault crafts.

"I'm looking at our next five-year acquisition program and I can see that the lion's share will be going to the Navy. Next is the Air Force, and third is the Army," Lorenzana added.

While the goals remain modest, the Defense Department believes that the additional upgrades will help in protecting and defending the country's territories against foreign intrusions, terrorists, and other security threats.

HOW THE ARMY PREPARES FOR THREATS

The Philippine Army is fast-tracking its plans to modernize and further improve its capabilities.

THE ARMY—THE BIGGEST AMONG THE THREE UNIFORMED FORCES

in the AFP in terms of number—has an 18-year plan that will enable it to stand toe to toe against any enemy, domestic or foreign, that threatens our sovereignty.

The Army Transformation Roadmap has three horizons or stages: the first horizon, 2010–2016, aims to make the service respectable in Southeast Asia; the second, 2016–2022, will make it respectable in Asia; and the third, 2022–2028, aims to make the Army world-class.

“We purchased firearms, radios, force protection equipment such as helmets and body armor, firepower upgrade, rocket launchers, and other items,” explained Special Forces Battalion Commander Lt Col Ramon Zagala II. These activities and upgrades transpired in the first stage of the Army modernization.

To sustain the momentum, the Philippine Army is now working on its bucket list for the second horizon. This includes the acquisition of must-haves like the M113 Armored Personnel Carrier (APC) with a remote-controlled weapon system and mortars, and grenade launchers.

In addition, at least 44 light tanks costing PhP9.4 billion are expected to arrive in the country in the next few years.

Zagala explained that these tanks will play a crucial role in future conflicts, especially if there are external threats. “It is how land forces are being deployed across different domains and spectrum of conflicts,” he said.

In consideration of the Philippines as a multi-domain environment having land, air, maritime, and now cyber and human domains, the Army has to adapt. Zagala said that aside from conventional threats—country against country—the Army must prepare for other threats. These include terrorist groups such as the Maute-Daesh, Abu Sayyaf, and New Peoples’ Army; and hybrid threats, which could be state-sponsored, such as cyber-attacks against the country.

“We need a ready force [that is] capable,

rapidly deployable, and adaptable to counter these three threats,” Zagala said.

However, more land power is needed to strengthen the Philippine Army. “This is the reason why we are fast-tracking the third horizon,” Zagala emphasized. “We don’t need to wait for 2022 to start it—future threats are now emerging.”

PHILIPPINE ARMY MODERNIZATION WITH FUNDING COMING FROM BCDA REMITTANCES

TRUCKS

1. Truck, Cargo, Heavy
2. Truck, 1 1/4 T Troop Cargo
3. Truck, 2 1/2 T Cargo/Troop Carrier
4. Truck, Wrecker, Medium
5. Truck, Heavy ET (Low Bed)
6. Truck, Lorry (Water)
7. Mobile Kitchen



More than Modernization

There’s more than one way to modernize the AFP. Replicating their facilities is a way to provide a much-needed upgrade.

AFP MODERNIZATION IS NOT JUST ABOUT UPGRADING hardware, weapons, assets, the software, or the people themselves.

“We have improved on [AFP modernization] in the sense that it’s no longer [just] the modernization itself of the hardware or the software, but the modernization of the facilities of the AFP,” BCDA Executive Vice President Aileen Anunciacion Zosa said. This includes their housing, she added.

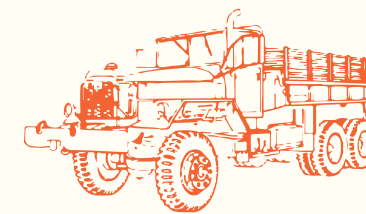
As 2018 ended, the BCDA had completed the replication of Philippine Air Force facilities at Poro Point, La Union. This includes 15 Airmen’s apartments, a detention cell, and an access road, among other items.

The BCDA also partially turned over to the Philippine Army the K-9 office facilities in Camp Aquino, Tarlac in December.

These projects are aligned with the agency’s mandate to strengthen the AFP, even as its role continues to evolve based on the needs of the military. Zosa noted that the BCDA’s role has evolved. “We’ve gone beyond merely remitting to the AFP the funds for their modernization. We’re also helping them source funds,” she said.

COMPLETED PROJECTS

UNDER HORIZON 1 OF THE REVISED AFP MODERNIZATION PROGRAM (RA 10349)



KM-250 Cargo and Wrecker
(2 1/2-ton Medium Utility Vehicle)

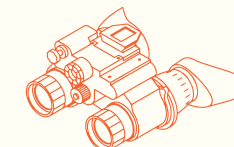
For Philippine Army

KM-450 (1 1/4 ton trucks)

For Philippine Marines

KM-250 (2 1/2 ton trucks)

For Philippine Marines



Infrared Aiming Device (IAD) and A100 Night Vision Goggles

For Philippine Army



Semi-automatic Pistol (9×19mm Parabellum)

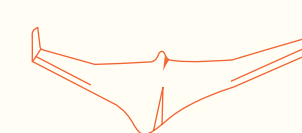


FA-50 ComSec Requirements

For Philippine Air Force

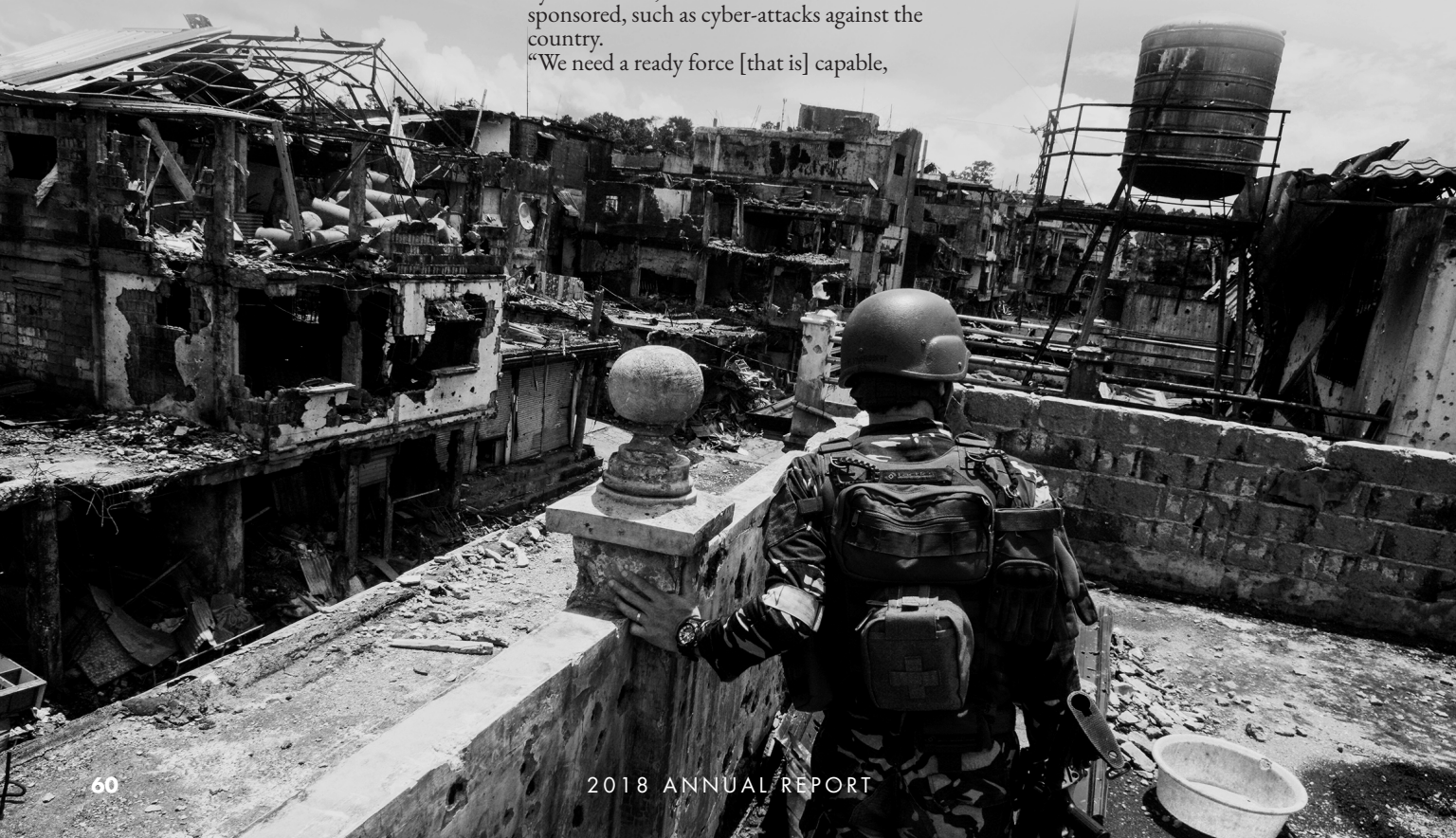


Multi-purpose Attack Craft (MPAC) Mk. III
(used for littoral combat force)



MAG Super Swiper II (UAV)

For Philippine Army



Lessons from the Marawi Siege

What did the military learn from the Marawi siege?

NOBODY WAS EXPECTING THAT A BOTCHED ATTEMPT to arrest the most wanted man in the country would lead to a 154-day battle that would leave Marawi City in ruins.

It all started on May 23, 2017 when government forces tried but failed to arrest Abu Sayyaf leader and the Daesh's "emir" in Southeast Asia Isnilon Hapilon after he was spotted inside the city with Maute terror group leader Omar Maute.

This ignited one of the longest, costliest, and deadliest armed conflicts the country has seen in recent memory.

Against a well-entrenched, prepared, and heavily armed enemy—which also enjoyed considerable support from within and outside Marawi—it took government forces 154 days to end the siege. On the last day of battle, Maute and 40 remaining terrorists were finally neutralized.

The Marawi siege exposed plenty of security concerns. How could such a terror group organize an armed conflict; recruit young, radicalized members; lure foreign fighters; and withstand endless bombings and offensives delivered by the entire AFP?

Indeed, there are many lessons to be learned from the Marawi siege. For one thing, the siege might have ended sooner if the assets in the Philippine Army's arsenal had come earlier.

For instance, the eight-ton FV101 Scorpion, a versatile armored reconnaissance vehicle or light tank manufactured by Alvis in United Kingdom, proved to be effective in Marawi. Before the siege, the tanks had seen action in several conflict areas in Mindanao and in the campaign against the New People's Army in Luzon.

Lt. Col. Louie Villanueva, Philippine Army Chief Public Information Officer, shared that capability upgrades could not be done immediately after the fighting. "Everything was just focused on analyzing what needs to be done," he said.

Attention was on the individual soldier. Therefore, force protection equipment—consisting of ballistic helmets and armor vests—and health service support systems were prioritized.

"It's our soldiers who are at the front lines [of battle]," Villanueva said. If battle casualties could not be avoided, there should be improvements such as the establishment of field hospitals, faster evacuation of casualties, and the application of proper treatment in improved health facilities.

"The priority is the survival and sustainability of our soldiers," he emphasized.

Zagala added, "In the end, it's the soldiers' will to fight that will ultimately decide the outcome of the battle."

Aside from the acquisition of modern equipment, weaponry, and force protection, the military has to pay close attention to the fact that the battle in Marawi could not have lasted that long if Hapilon and company did not enjoy support.

In the campaign against threats to the country's security, the winning of hearts and minds cannot be underestimated. "[We need] more community engagement and prevention [to counter] violent extremism programs. Engagement with the youth and good governance will definitely help, too," Zagala concluded.



MARAWI BY THE NUMBERS

920
MILITANTS KILLED
Including several foreign terrorists

165
Government troops and policemen killed

47
Civilian casualties

250 HAS.
Affected on Ground Zero

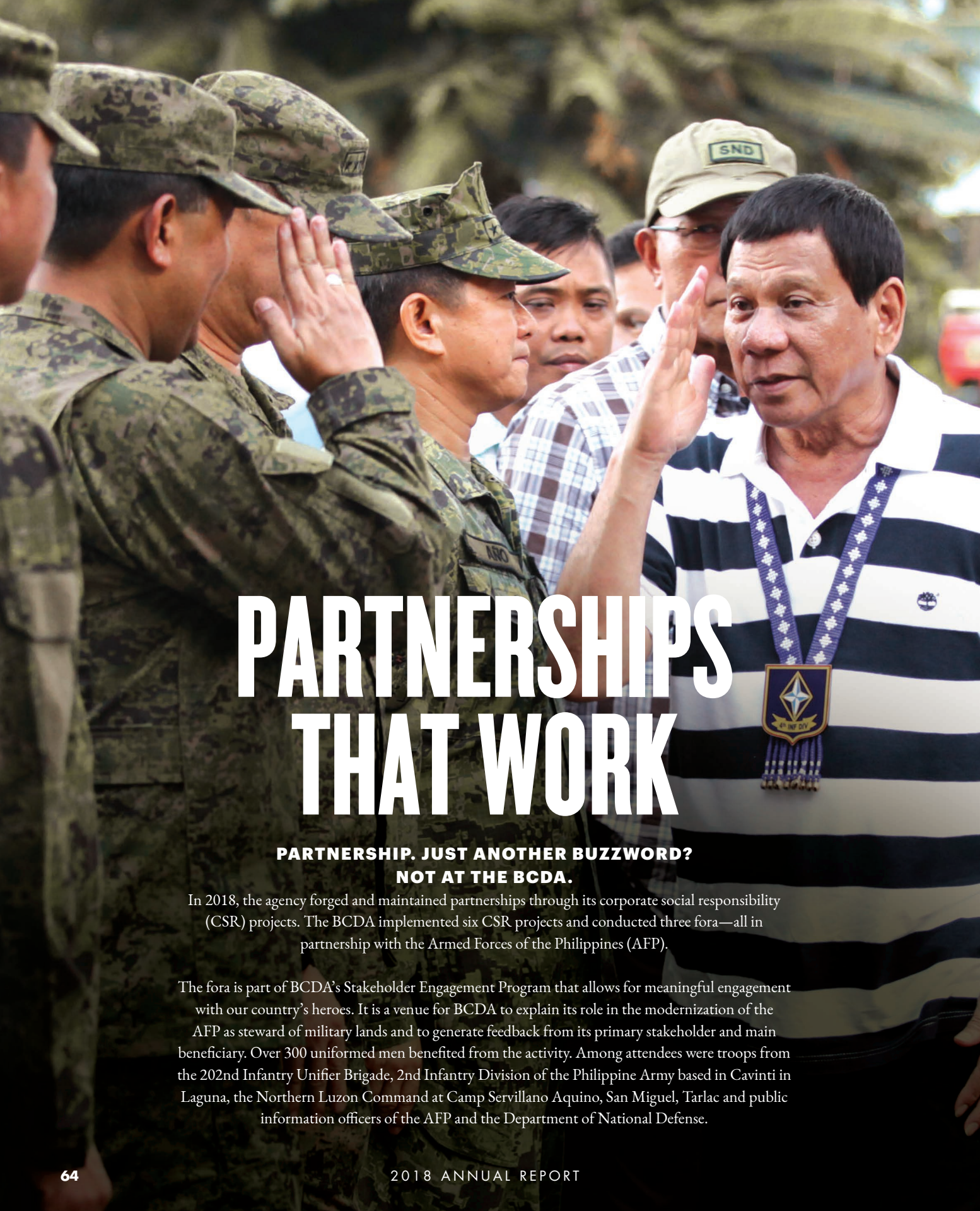
154 DAYS
Government forces engaged the terrorists in urban warfare

300K +
People displaced

PHP 5B
WORTH OF AMMUNITION
and weapons used during the siege

PHP 17 B
WORTH OF PROPERTY
Damaged

PHP 75B - PHP 150B
ESTIMATED AMOUNT
Needed for the Marawi City Rehabilitation



PARTNERSHIPS THAT WORK

PARTNERSHIP. JUST ANOTHER BUZZWORD? NOT AT THE BCDA.

In 2018, the agency forged and maintained partnerships through its corporate social responsibility (CSR) projects. The BCDA implemented six CSR projects and conducted three fora—all in partnership with the Armed Forces of the Philippines (AFP).

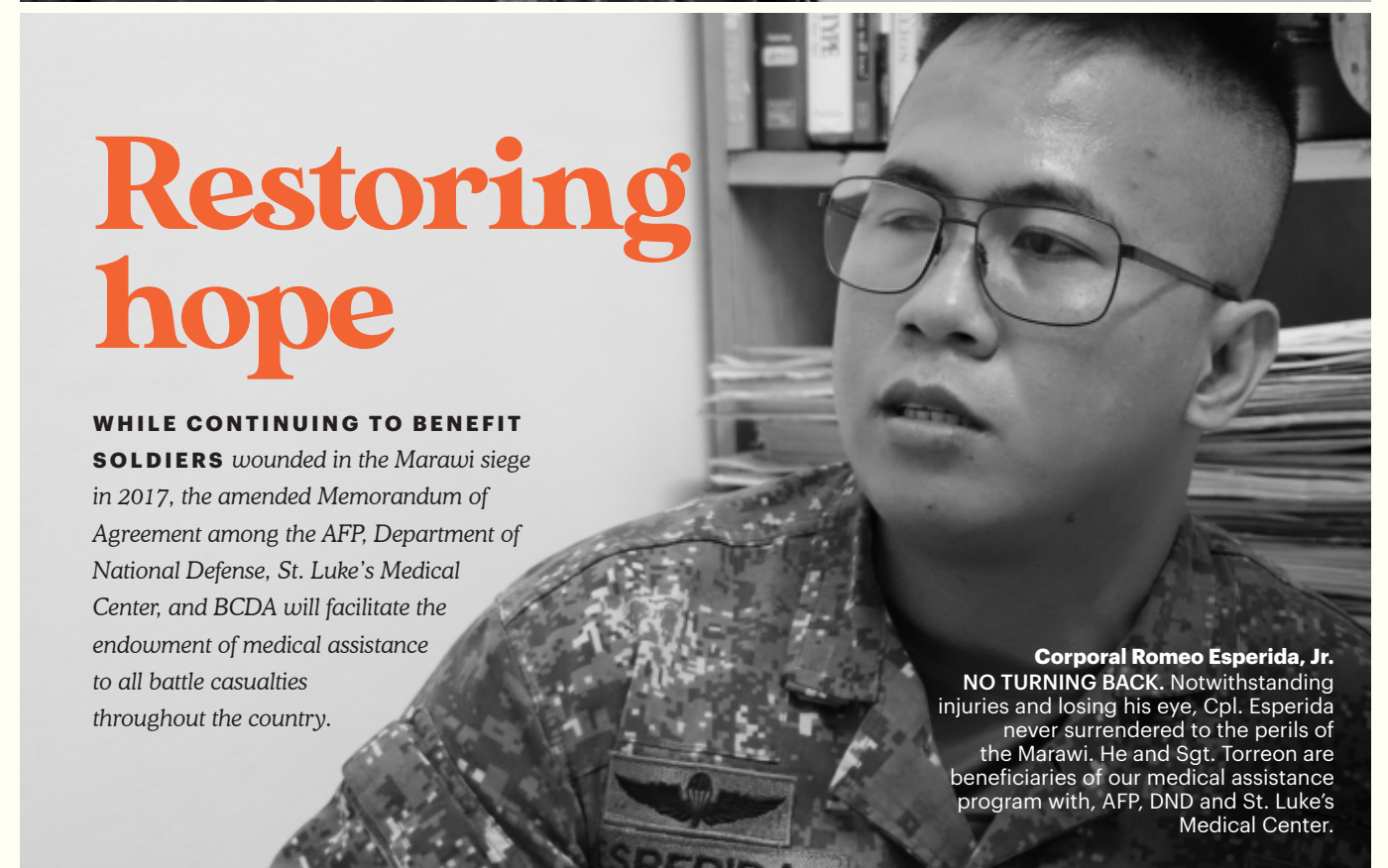
The fora is part of BCDA's Stakeholder Engagement Program that allows for meaningful engagement with our country's heroes. It is a venue for BCDA to explain its role in the modernization of the AFP as steward of military lands and to generate feedback from its primary stakeholder and main beneficiary. Over 300 uniformed men benefited from the activity. Among attendees were troops from the 202nd Infantry Unifier Brigade, 2nd Infantry Division of the Philippine Army based in Cavinti in Laguna, the Northern Luzon Command at Camp Servillano Aquino, San Miguel, Tarlac and public information officers of the AFP and the Department of National Defense.



Restoring health

Sergeant Domingo Torreon FOR THE LOVE OF SERVICE.

Sergeant Torreon was one of the thousands wounded in Marawi while saving lives amidst the threats.



Restoring hope

WHILE CONTINUING TO BENEFIT SOLDIERS wounded in the Marawi siege in 2017, the amended Memorandum of Agreement among the AFP, Department of National Defense, St. Luke's Medical Center, and BCDA will facilitate the endowment of medical assistance to all battle casualties throughout the country.

Corporal Romeo Esperida, Jr. NO TURNING BACK. Notwithstanding injuries and losing his eye, Cpl. Esperida never surrendered to the perils of the Marawi. He and Sgt. Torreon are beneficiaries of our medical assistance program with, AFP, DND and St. Luke's Medical Center.

ASK ARMY SGT. DOMINGO TORREON how many times he was operated on and he'll say, "Hindi ko na mabilang sa dami (There were so many that I've lost count)."

Torreon was one of 1,548 government troops wounded in action in the Marawi siege in 2017. After taking a direct hit on June 23, 2017 that showered his eyes with shrapnel and left his throat and mouth torn, he had to undergo several operations. Throughout the experience, he pushed himself to stay positive. However, during the five days that he spent in the ICU in Iligan, he couldn't help but break down when he learned that some of his companions in Marawi had been killed.

From Iligan, he was brought to Cagayan de Oro and then to the AFP Medical Center, also known as the V. Luna General Hospital—but the procedures he needed for his eyes could not be done there. He was endorsed to the St. Luke's Medical Center in BGC, where doctors performed seven operations on his eyes—the first on July 15, 2017 and the last on June 7, 2018—including a cornea transplant.

Cpl. Romeo Esperida, Jr. of the Philippine Marine Corps also took a direct hit in the "Bloody Friday" incident of June 9, 2017. After falling to the ground, he could no longer feel his right leg and arm, and would have blacked out if not for his companions slapping him to keep him awake.

Esperida had to be confined for seven months at V. Luna for his arm and leg injuries. His eye could not be treated there, however, so he was later endorsed to St. Luke's for treatment.

REVOLVING FUND

Both Torreon and Esperida were beneficiaries of the PhP 5 million medical assistance fund that was made possible through a Memorandum of Agreement (MOA) among the AFP, the Department of National Defense, St. Luke's, and the BCDA. St. Luke's provided discounted services to soldiers endorsed by the AFP, and the BCDA paid the bill.

But 2017 was coming to an end, and with it, the MOA. The treatment of Torreon, Esperida, and other soldiers like them was not yet complete. Without the funding provided under the MOA, they would not get the medical attention they needed.

Recognizing the urgency, BCDA President and CEO Vivencio Dizon gave the nod for the assistance to continue—and the MOA was

amended to provide medical assistance on a yearly basis to battle casualties throughout the country.

The PhP5 million revolving fund has thus become the BCDA's main CSR effort in terms of providing medical assistance to the AFP. "We know the limitations of military hospitals. Maraming kulang (There's a lot that's lacking). There are medical conditions that they cannot address," said BCDA Senior Vice President for Corporate Services Retired Brig Gen Carlos Quita. The amended MOA therefore specifies that the wounded soldier's condition must be something that any military hospital cannot treat.

Esperida noted that with the volume of patients at V. Luna General Hospital, not everyone could be treated right away. "Lalo na nung time ng Marawi siege. Tuluy-tuloy 'yung mga wounded. Tuluy-tuloy ang pasok sa V. Luna (Especially during the time of the Marawi siege. The wounded soldiers just kept coming in)," he recalled.

A SECOND CHANCE

At St. Luke's, doctors told Esperida that they could not do anything about his eye injury—a shattered retina—and treated him as an outpatient. But the nagging pain in his neck, which he told doctors about, turned out to be the result of shrapnel that had lodged itself very close to the carotid artery.

He was confined at St. Luke's for two weeks while a stent was ordered from Malaysia, and he was operated on in December 2017. "Sabi ng doktor, kung hindi naagapan, may possibility na magiging lantang-gulay ako once pumutok ito (The doctor said that if it had not been treated right away, there was a possibility I would have deteriorated to a vegetative state if this had burst)," Esperida said, referring to the artery.

In March 2018, he went back to work at the Force Reconnaissance Battalion, but it was only after his last check-up in August that he was finally given a clean bill of health. "Malaking tulong po 'yung naging pag-save sa buhay ko ng BCDA. Gusto kong magpasalamat dahil kung hindi sa kanila, wala na ako (It was a big help that the BCDA saved my life. I want to thank them because if not for them, I'd be a goner)," he added.

Torreon recalled how he felt after the eye operations restored his sight: "Nung nakakita na ako, grabe ang tuwa ko! Nakita ko na 'yung

doktor. Salamat, Lord (When I was able to see, I was overjoyed! I could see the doctor. Thank you, Lord!)"

This lifted his spirits after his recent loss. While he was confined at St. Luke's, his wife gave birth to their first child in Bohol on July 12. The following evening, just two days before his first eye operation, the baby—a girl—died.

Still, the whole experience made a profound impact on Torreon. He shared that while he was in Cagayan de Oro, a child came up to him, touched his arm, and said, "Salamat sa pagtatanggol ninyo sa ating bansa (Thank you for your service in defending our nation)."

Torreon passed on the gratitude to the BCDA. "Napakalaking tulong ng BCDA sa akin," Torreon said. "Kung wala siguro 'yung pondo ng BCDA, bulag na sana din ako ngayon (BCDA was such a big help. If they had not provided the funding for my treatment, I'd probably be blind by now)."

Although Torreon and Esperida will never again see action in the battlefields, they are grateful for the ability to continue serving the Philippines—and for the second chance at life.

2017

NO. OF PATIENTS TREATED

52

OUTPATIENT SERVICES

PhP 397,382.32

INPATIENT SERVICES

PhP 3,170,233.46

TOTAL AMOUNT UTILIZED

PhP 3,567,615.78

REMAINING BALANCE

PhP 1,432,384.22

2018

NO. OF PATIENTS TREATED

56

TOTAL AMOUNT UTILIZED

PhP 4,828,242.01

REMAINING BALANCE

PhP 171,757.99

Living the bayanihan spirit

THE BCDA'S DONATION of office furniture and equipment to the 202nd Infantry (Unifier) Brigade is more than just a donation.



"IT WAS NOT BUILT OVERNIGHT."

Brig. Gen. Arnulfo Marcelo Burgos, Jr., Commander of the 202nd Infantry (Unifier) Brigade of the Philippine Army, was not referring to the Bayanihan Center, their multipurpose building in Cavinti, Laguna, constructed and inaugurated in 2018.

He was referring to the military's relationship with the BCDA.

It started in 2010, when he was asked to speak as a resource person at the BCDA's branding workshop. He was the Chief of the AFP Public Affairs Office at the time.

"I had to be very honest with [the BCDA]," Burgos said. "I told them everything—the truth about what's really the perception of the soldiers [about the BCDA]. Not only the soldiers but the civilian employees. Even their families."

That was a turning point. Working from the premise that the general public, and especially the troops, deserve to know the truth about the BCDA and its work, an information drive for the AFP was organized. This was followed by a survey. The results altered the soldiers' perception of the Authority, and what it does.

Since then, Burgos said, the engagement between the AFP and the BCDA has taken on a new dimension: "We've become partners. We benefit from the BCDA, aside from being their principal stakeholder."

The 202nd Brigade benefited concretely from the BCDA through its Bayanihan Center—which, aside from serving as their administrative, tactical operations, and communications center, provides a secure venue for community activities.

Because there was virtually no funding for the building, it was put up through "bayanihan efforts," Burgos emphasized. Assistance for the construction came from private corporations like Aboitiz and DMCI.

The Bayanihan Center was inaugurated on April 19, 2018, with BCDA President and CEO Vivencio Dizon as the guest of honor. At the time, the offices were bare. With the BCDA's donation of equipment and furniture, received in December, the Bayanihan Center became fully operational.

"Build Build Build does not only pertain to infrastructure projects that stimulate economic development. It also means building relationships with stakeholders,

building trust among the people, and building partnerships between the soldiers and the public," Mr. Dizon said.

Burgos acknowledges the Duterte administration's support to the AFP. "It's really unprecedented," he said. A big part of this support is the remittances coming from the BCDA, from the sale or lease of military camps, which fund AFP modernization efforts. This motivates the men and women in uniform to further provide the best service that they can give to the nation, he added.

After years of working with the BCDA to achieve mutual objectives, Burgos sees no end to the engagement between the two organizations. The information drive, projects, and programs will continue. "More than any agreement, it's the friendship that we were able to forge between BCDA and the Armed Forces of the Philippines," he noted.

This could be what the bayanihan spirit is really all about. As Mr. Dizon said, "The collaboration between the Bases Conversion and Development Authority and the 202nd Brigade is stronger than the sturdiest pillar of any project that we have completed or will ever complete."



BCDA granted the Philippine Navy Dental Dispensary's request for dental chairs, and a digital panoramic x-ray machine, benefitting comrades in line with service.

HELPING THEM SERVE

SMILES ARE BRIGHTER at the 1301st Philippine Navy Dental Dispensary (PNDD), thanks to a brand new digital panoramic X-ray machine and dental chairs.

AT THE 1301ST PHILIPPINE NAVY DENTAL DISPENSARY, Bonifacio Naval Station, talk of equipment and apparatus doesn't revolve around ships or rifles, but around dental chairs, compressors, hand pieces, and X-ray machines.

"We are equipment dependent," said Administration and Personnel Officer Major Carmelito Cervantes. "If our equipment is functioning well, we'll be able to provide good service to our patients."

It was the sorry state of their equipment that prompted PNDD Commanding Officer Col. Ruth Valdevilla to seek funds for new equipment. She had written to the BCDA once before, in 2016, to request for dental chairs and a digital panoramic X-ray machine. The BCDA granted her request—a total of 12 dental chairs and an X-ray machine—amounting to an estimated PhP4.7 million.

Two years later, the 2016 donation has actually benefited more than just the 1301st. Some of the dental chairs were sent to the Manila Naval Hospital, while others were installed in ships or given to other PNDD units. The X-ray machine has also since been sent to the 1302nd PNDD in Cavite, at their request.

According to PNDD staff, the average lifespan of a dental chair is around three years. For a clinic like the 1301st that serves a steady stream of 20 to 40 patients each day, coming from the camps of the Philippine Navy and the Philippine Marines at the Bonifacio Naval Station, the Headquarters of the Philippine Navy, and sometimes even the PNDD in Cavite—this estimate can go down to two years. Usually, the air valve or the hydraulic system, in general, would be the first to break down. As a result, the chair would no longer go up or down, making it inconvenient to properly adjust and treat the patient.

The X-ray machine is another matter. A panoramic X-ray machine captures 18 angles or views in one shot. It makes life easier for any dentist—until it begins to deteriorate.

"The image produced by an X-ray machine is very critical," Cervantes said, adding that a good image shows tissue that cannot be seen by the naked eye. "If the image it produces is no longer accurate, it can no longer help us in our diagnosis."

To replace the chairs and machine that have seen better days, BCDA donated six more dental chairs in October 2018, and a digital panoramic X-ray with its computer, monitor, and printer in November. The total cost of the donation was PhP3.82 million.

Now, Cervantes said, the 1301st is the only dental unit in the Philippine Navy with a digital panoramic X-ray machine. Not only that—theirs is now the most advanced digital panoramic X-ray machine in the entire AFP inventory, he emphasized.

"The donation was a big help. We're truly grateful," Cervantes said, adding that the equipment has benefited not just the officers and personnel of the Philippine Navy, but even their dependents.

For the dental officers of the 1301st PNDD, the new chairs and digital panoramic X-ray machine translate to speed and efficiency with which they can treat their patients. This means better service—and brighter smiles.

KEEPING THE FLAME ALIVE

BONIFACIO GLOBAL CITY, NOW A PRIME BUSINESS DISTRICT, was not only the very first city built by the BCDA and one of its biggest projects. It was also once part of a military camp.

So it is only fitting to have, within BGC, a series of markers commemorating this history and to pay tribute to the AFP.

On April 16, the BCDA and Fort Bonifacio Development Corporation (FBDC) unveiled the first of these markers—a sculpture called *Alab ng Puso* (Flame of the Heart).

The work of artist Daniel dela Cruz, the sculpture portrays a Filipino soldier seated with his weapon set aside, reading a letter from his family.

"The *Alab ng Puso* sculpture is a fitting tribute to the sacrifices of our men and women in uniform, always putting country above self," said BCDA President and CEO Vivencio Dizon.

At the unveiling, AFP Vice Chief of Staff Lt. Gen. Salvador Melchor Mison, Jr., who represented President Rodrigo Duterte, said that *Alab ng Puso* "signifies the burning fire in the heart of every Filipino."

Reading the message of outgoing AFP Chief General Rey Leonardo Guerrero, Lt. Gen. Mison said: "We stand in tribute to all those who have made it possible for the Republic to stand tall and free among [the] community of nations—the gallant soldiers, unsung heroes, and selfless patriots. This is our monument to their fire and heroism."



NURTURING THE PAST. In honor of the sacrifices of the AFP, the BCDA and the FBDC unveiled the sculpture called 'Alab ng Puso' at BGC. The art piece rekindles the selfless patriotism of the intrepid defenders.

With the unveiling of *Alab ng Puso*, the BCDA pays tribute to the AFP and also officially launches the BGC Historical Markers Project, in collaboration with the FBDC and Bonifacio Art Foundation, Inc. (BAFI).

"This is just the beginning," Mr. Dizon stated. "We're currently working on more tribute markers for our soldiers." He also mentioned that the installation of historical markers was the idea of BCDA Chairman Gregorio Garcia III.

"Looking back at our cherished history is so important. The history of Fort Bonifacio is really very much ingrained... in the hearts of our soldiers; and it should be the same for each and every Filipino who goes [to BGC]," he added.

One day, when no one will be old enough to have lived through the history of BGC, markers like *Alab ng Puso* will keep the flame alive.

OUR COMMUNITY

IN 2018, the BCDA implemented a number of projects for the benefit of different sectors and groups.



TAKING ACTION COMES FIRST

FOR BCDA, THE YEAR 2018 WAS ALL ABOUT TURNING DREAMS INTO REALITY.

1 GENDER AND DEVELOPMENT PROGRAM (GAD)
 • The BCDA participated in the 2018 National Women’s Month Celebration (NWMC) by conducting an enhancing image program. This served as a venue for women to inspire and appreciate each other and create an environment supportive of each other. In addition, streamers announcing the 2018 NWMC were displayed in all BCDA offices. NWMC shirts were printed and other peripherals procured for distribution to all BCDA personnel.

• Part of the BCDA’s observance of the 2018 NWMC was a medical mission done for the benefit of women and children in Bamban, Tarlac. The medical mission was conducted in April.

• The BCDA participated in two seminars organized by the Women’s Business Council in Makati and endorsed by the Philippine Commission on Women: “W2W Talks: Fathers for Daughters: Building Next Gen Business Mindsets,” in March; and “W2W Talks: Crawling Out of the Black Hole of Depression and Mental Illness,” in September.

2 THE BCDA CONTRIBUTED TO “RUN FOR HEROES”, a running event held in March for the benefit of the widows and orphans of government troops killed in the Marawi siege.

3 IN JANUARY 2018, the BCDA donated medicine to the Association of Generals and Flag Officers (AGFO) Foundation, Inc. upon the request of its President, Retired Commo. Liberato Lazo.

4 RECOGNIZING THE IMPORTANCE OF INCLUSIVITY and of maintaining good relations in the project-affected communities, the BCDA and its partner MTD Clark, Inc. employed more than 300 Aetas to work in New Clark City. The hiring of indigenous peoples (IPs) in the project site was, and will continue to be, a priority.

5 THE BCDA’S CHRISTMAS GIFT-GIVING ACTIVITIES in past years benefited, among others, the security guards detailed at the BCDA head office in Bonifacio Technology Center—but not their counterparts in Clark, Pampanga, who perform the same duties. So in December 2018, the BCDA gave 96 Christmas baskets to SCAA.

6 THE BCDA PARTNERED WITH the AFP Northern Luzon Command for the Fishermen Shelter Project in May. The facility built in Mavulis Island, Batanes will serve as a shelter for the troops patrolling along the perimeter of the coastline in Northern Luzon, and the fishermen of Batanes during inclement weather.





ALTHOUGH THE DEADLINE WAS TIGHT and there was shortage of skilled workers, this did not deter BCDA and its private partners from delivering world-class facilities for the 30th South East Asian Games and building the next international gateway in Asia.

BCDA boldly organized a series of events for the athletes, high-ranking officials, and the Philippine economic team so they could witness the ongoing construction.

And then it moved its office and part of its operations to Clark. “The transfer to Clark enables BCDA to closely monitor and supervise its big-ticket projects like the Clark International Airport and New Clark City,” President and CEO Vivencio Dizon said.

A Board-level strategic planning had BCDA’s directors and officers come together to adopt a new vision-mission statement that puts forward the philosophy of “building great cities while strengthening the Armed Forces.” BCDA Chairman Gregorio Garcia III

said, “We must dramatically increase our efforts to lead and innovate the properties entrusted to us, and explore new ways to improve the quality of life of the men in uniform, promote sustainability and protection of the environment, and empower the people around us in order to enable them to contribute solutions to shared challenges.”

As a result, high-impact projects were properly carried out and Clark gained traction in terms of investments. This also led BCDA to seal agreements with the right partners like MTD Clark, Inc., Inc., Surbana Jurong of Singapore, Megawide-GMR Consortium, and private partners in the water and power sectors, namely, the PrimeWater consortium and Meralco-Marubeni consortium.

BCDA was also able to implement transparent and aboveboard bidding processes, which can be attributed to support coming from its reliable

transaction advisers: the International Finance Corporation-World Bank, Asian Development Bank, and the Public-Private Partnership Center.

BCDA’s strong workforce should also be lauded for carrying out positive outcomes.

An annual in-house training program is implemented at the start of the year. The Organization Development and Management Department (ODMD), through its training and development unit, offers various programs to professionalize the workforce, such as continuing education or introducing new work standards.

“Individually, we are strong. But if we find our point of difference, we can be stronger,” said Chairman Garcia during a strategic planning held about BCDA’s eco-zones. “And when we are stronger, then together, we are awesome.”

GOVERNANCE FRAMEWORK

AS A STEWARD OF STATE RESOURCES, BCDA proves to be responsive to the needs of its stakeholders by adopting the Code of Corporate Governance.

The BCDA Manual of Corporate Governance serves as a guide in achieving BCDA’s corporate goals. The Manual, approved by the Board on July 9, 2014 through Board Resolution No. 2014-07-115, is envisioned to steer the organization towards excellence and competitiveness both locally and globally. This enables BCDA

to extend valuable contribution to national development through its people-oriented programs and projects. Through the Manual, BCDA continues to deliver governance reforms guided by the principles of accountability, transparency, and professionalism within the organization.

The BCDA Board also regularly evaluates its performance through operational planning sessions and various meetings, which are necessary to determine how the organization should address risks

and challenges, and at the same time, improve its services. The assessment is guided by these principles: Leadership, Roles and

Responsibilities, Independence, Stewardship, Reporting, and Disclosure.

CORPORATE GOVERNANCE

THE BCDA IS COMMITTED TO good governance practices while implementing its mandate to develop former military bases into premier centers of growth that benefit the country, especially the Armed Forces of the Philippines and other stakeholders.

The BCDA Board of Directors set policies to guide management in carrying out its duties and responsibilities with integrity and transparency. This affirms that BCDA is fully compliant with the Governance Commission for GOCCs’ (GCG) Code of Corporate Governance for GOCCs.

GOVERNANCE POLICIES

I. INSTITUTIONALIZATION OF INTEGRITY MANAGEMENT

TO INSTITUTIONALIZE THE PRINCIPLES OF good corporate governance and to establish an integrity management system within the organization, BCDA launched the Strengthen Integrity Development in BCDA (STRIDE-BCDA) Project. This further resulted in the development of BCDA’s Code of Conduct, Integrity Policy, Whistleblowing Policy, and No Gift Policy.

1. BCDA CODE OF CONDUCT

THE BCDA CODE OF CONDUCT WAS approved by the Board in 2015. Through Office Order No. 004, as described in Section 5.2, members of the BCDA Board, officers, personnel, project employees, consultants, and contractual employees were directed to strictly observe the provisions of the BCDA Code of Conduct, which became effective in 2016. The code, which incorporates the organization’s Whistleblowing Policy, sets forth the principles, corporate values, and rules that both officers and employees must observe in carrying out their duties and responsibilities. This also includes

the policies instituted by the Civil Service Commission (CSC) relating to integrity, transparency, and accountability in government.

2. WHISTLEBLOWING POLICY

THE BCDA’S WHISTLEBLOWING POLICY promotes responsible reporting and disclosure of vital information related to fraud, bribery, and corruption within the organization. It aims to encourage concerned individuals to testify on matters involving the actions or omissions of BCDA officers and employees, including the members of the BCDA Board, that are illegal and unethical—in violation of good governance principles and those that entail unhealthy business practices that are grossly disadvantageous to BCDA.

3. NO GIFT POLICY

BCDA’S NO GIFT POLICY adheres to the highest form of ethical standards and leads the organization to demonstrate fairness, professionalism, and delivery of quality services without expecting any undue favor or reward.

4. CODE OF CONDUCT AND ETHICAL STANDARDS FOR PUBLIC OFFICIALS AND EMPLOYEES

BCDA ADHERES TO Republic Act (RA) No. 6713 or the Code of Conduct

and Ethical Standards for Public Officials and Employees. This is cascaded to new employees through the employee orientation program conducted by the Organization Development and Management Department (ODMD).

II. COMPLIANCE WITH PRINCIPLES ON SUSTAINABLE DEVELOPMENT

IN THE DEVELOPMENT OF EACH MASTER PLANNED community and in the construction of major infrastructure, BCDA considers both the environment and the sustainability of the project—bearing safety, creativity, efficiency, and innovation in mind.

Central to this is the development of BCDA’s flagship project—the New Clark City, envisioned to be the country’s first smart, green, and disaster-resilient metropolis. The city’s development is driven by BCDA’s vision to integrate the best practices in urban planning, green city development, and smart city solutions.

1. STEWARDSHIP

AS A STEWARD OF STATE RESOURCES, BCDA complies with relevant laws and regulations in implementing its projects and asset disposition activities to ensure that they are eco-friendly and consistent with the organization’s sustainable development goals.

Primarily, BCDA takes direction from its Charter, RA 7227, as amended, and Executive Order (EO) No. 62—the Implementing Rules and Regulations of RA 7227—which require environmental impact assessment studies for all major projects.

Joint venture projects, on the other hand, are implemented in accordance with the BCDA Guidelines and Procedures for Entering into Joint Venture (JV) Agreements with Private Entities, patterned after the National Economic and Development Authority (NEDA) JV Guidelines and certain provisions of the Build-Operate-Transfer (BOT) law. According to the BCDA Guidelines, JV undertakings may be done through a JV contractual agreement or through the formulation of a separate JV company. The appropriate JV mode will be determined, according to which the most efficient and

valuable financial arrangements for the JV partners will be created. The Guidelines were approved by the Board through Board Resolution No. 2017-09-148.

The Board likewise approved the BCDA Asset Disposition Guidelines through Board Resolution No. 2017-09-149.

For every development project, there is an approved master plan and design standards to direct project implementation and optimize land development. These follow relevant laws and regulations such as RA No. 6541 or the National Building Code of the Philippines, and directives of the Department of Environment and Natural Resources (DENR) and the Civil Aviation Authority of the Philippines (CAAP).

2. CORPORATE SOCIAL RESPONSIBILITY

BCDA'S COMMUNITY OUTREACH ACTIVITIES are guided by the BCDA Corporate Social Responsibility (CSR) Philosophy, which states that: "BCDA is committed to fulfill its mandate to its stakeholders by improving their quality of life and giving dignity to the workforce, their families, and the communities that they develop through the conversion of former military bases and other properties into premier sustainable centers of economic growth."

The BCDA Manual of Corporate Governance refers to the Authority's CSR Philosophy, which identifies five major target stakeholders, namely, the Armed Forces of the Philippines (AFP), project-affected communities, internal organization, the environment, and victims of natural calamities.

INSTITUTIONAL MECHANISMS

TO ENSURE COMPLIANCE with the corporate governance principles, the Board formed committees to guide itself in the performance of its functions.

In GCG's latest scorecard results, BCDA ranked 4th with an overall assessment score of 94.50 percent up from the previous score of 90.50 percent. The score reflects BCDA's performance in stakeholder relationships, disclosure and transparency, responsibilities of the Board, and implementation of bonus and penalty within the organization.

THE FOLLOWING ARE THE BCDA BOARD COMMITTEES:

- Organization Development Committee
- Audit and Corporate Governance Committee
- Risk Management, Legal, and External Relations Committee
- Finance and Investments Committee
- Business Development Committee

1. INTERNAL AND AUDIT CONTROLS

THE BOARD AUDIT AND CORPORATE GOVERNANCE Committee (BACGC) ensures that the internal auditors have free and full access to all of the company's records, properties, and personnel.

In 2018, the BACGC reviewed and approved the Annual Audit Plan of the Office of the Internal Auditor, as well as its audit reports on: 1) the performance of John Hay Management Corporation from 2015 to 2017; and 2) the Serendra Trust Account. The Committee recommended solutions to the BCDA Board in addressing audit findings and ensured them that the solutions, as concurred upon by the BCDA Board, were promptly acted on by Management. Further, the Committee has ensured that the Office of the Internal Auditor reviewed the periodic financial statements focusing on the propriety of changes in accounting policies and practices, as well as the significant adjustments resulting from the audit; and checked the financial reports against their compliance with both internal financial management policies and pertinent accounting standards, including regulatory requirements. The Committee also ensured that the Office of the Internal Auditor monitored and evaluated the adequacy of BCDA's internal control

systems, and that proper coordination was made with the Commission on Audit (COA).

Furthermore, BCDA continues to improve its internal processes by seeking certification for its Quality Management System, pursuant to EO No. 605, which institutionalizes standards and mechanisms in implementing the government quality management program. To date, BCDA is ISO 9001:2015-certified successfully transitioning from its ISO 9001:2008 certification for its Provision of Conversion and Development Services, Real Estate Management and Engineering for Land and Assets under the jurisdiction and control of the BCDA. This was conferred by third-party auditor TUV Rheinland Philippines.

The ISO 9001:2015, is an internationally accepted standard for quality management and compliance with customer and regulatory requirements.

This has contributed to BCDA's improved responsiveness to its stakeholders and compliance with world-class standards in customer service.

2. RISK MANAGEMENT SYSTEM

THE RISK MANAGEMENT, Legal, and External Relations Committee reviews and evaluates legal strategies, risk management measures, and public affairs issues to ensure that risks are identified and are addressed immediately and accordingly.

The Committee undertook the following in the past year: a) reviewed and recommended for Board approval the legal strategies on various cases filed by or against BCDA; b) assessed the information provided by Management on risk exposures and risk management activities; c) reviewed and recommended measures on legislative proposals affecting BCDA; d) assessed the Annual Planning Program of the Planning Services Department as it relates to risk management; and e) reviewed and evaluated public affairs issues affecting BCDA activities, programs, and projects, as identified and presented by Management. Further, the Committee reviewed and evaluated the measures recommended by Management to address such issues for consideration of the Board.

To ensure that risk factors encountered by the organization are adequately identified, accurately assessed, and prioritized, BCDA

developed the 2018 BCDA Corporate Risk Registry. The risk registry was developed through the concerted effort and inputs of the different BCDA departments and units after a series of pre-work activities from January 2018 to June 2018.

The BCDA Risk Registry is a repository of identified risks of BCDA. It contains the various risk factors that the organization faces, the impact of the risk factors to the organization, the controls in place to avoid such risks from occurring, the action plans to take should the risks occur, and the responsible units tasked with implementing the risk management and mitigation strategies.

Upon the recommendation of the Management Committee, the BCDA Risk Registry was approved by BCDA President and CEO Vivencio B. Dizon on July 2, 2018.

3. FISCAL MANAGEMENT

FOR THE SALE, LEASE, OR JOINT VENTURE AGREEMENT involving BCDA properties, the Finance and Investments Committee reviewed the financial feasibility of the mode of disposition of the project, as endorsed by the Business Development Department. The Committee also reviewed the continuing financial status and compliance with the agreement, as reported by the Subsidiary, Affiliate, and Project Monitoring Department. The Committee identified issues, provided guidance, and proposed solutions, as well as formulated policies and guidelines for the annual and supplemental budgets of the BCDA and its subsidiaries, for the Board's approval. It exercised oversight function in the fiscal management of BCDA resources, and financial oversight on BCDA subsidiaries and affiliates, including a review of the proposed budgets and the financial performance of the subsidiaries and affiliates. The Committee likewise provided guidance in investing corporate funds and reviewed the profitability of investments, for the Board's approval.

4. BUSINESS DEVELOPMENT

THE BUSINESS DEVELOPMENT COMMITTEE reviewed the strategies and policies that affected the investment climate, marketing, and after-sales service programs of BCDA. It conducted periodic reviews and validation to determine the viability of the assets for disposition, as well as regular validation and review of



the Comprehensive Integrated Master Development Plan (CIMDP) for BCDA properties to determine how suitable they were to current real estate trends. The Committee also maximized benefits from the disposition and development of BCDA lands and other assets through the formulation of a sound and strategic business management framework.

5. CONTINUING EDUCATION

THE MEMBERS OF THE BCDA BOARD further enhanced their knowledge and skill set as key decision-makers through capability-building and training activities that were deemed necessary for them to fully understand and efficiently lead the implementation of GCG's good governance principles.

Among the training programs the Board members attended were the New Economy Workshop, ASEAN Smart Cities Summit, 9th International Infrastructure Investment and Construction Forum, 3rd Annual Aerotropolis Conference, and the Corporate Governance Orientation Program (CGOP) for Government Owned or Controlled Corporations.

6. BCDA FREEDOM OF INFORMATION

IN COMPLIANCE WITH EXECUTIVE ORDER NO. 2 of 2016, which upholds transparency measures in the Philippine government, BCDA supports Freedom of Information (FOI) by having its own People's FOI Manual.

FOI supports the constitutional right of the Filipino people to access information on matters that are of public concern. The public may request for any information or document regarding BCDA and its projects via the FOI portal.



BOARD APPRAISAL ATTENDANCE

THE BOARD RECOGNIZES THE IMPORTANCE AND BENEFITS of conducting regular evaluations. In 2018, the Board conducted an evaluation of the performance of the Board as a whole and that of the Committees. Members of the Board and the Committees accomplished their Self-assessment Questionnaire, which had the following criteria: Leadership, Roles and Responsibilities, Independence, Stewardship, Reporting and Disclosure.

THE BOARD CONDUCTED 24 MEETINGS during the year. The high attendance record of the Board members in 2018 also reflected the Board's strong commitment to devoting sufficient time and attention in performing their duties and responsibilities.

All but one member received an attendance rating of 100%

FINANCIAL REPORT FOR CY 2018

FINANCIAL HIGHLIGHTS

BCDA FOLLOWS A UNIQUE ACCOUNTING BCDA follows a unique accounting and business model that is not easily discernible from the traditional financial statement presentations. Depending on the applicable law (RA No. 7227, as amended by RA No. 7917 or EO No. 309), BCDA distributes from 50% to 72.5% of the net proceeds from its asset disposition activities to the different government beneficiaries, but chiefly to the AFP for its modernization program. The remaining BCDA share is used to fund the conversion and viable development of other former military base lands undertaken by its subsidiaries or by BCDA itself.

As a further complication, RA 7227 provides that BCDA record its share in the net disposition proceeds as additional paid-up capital from the National Government if the asset disposition activity is an outright sale. If the transaction is a lease or joint venture other than sale, proceeds are recorded as revenue in its Income Statement. Given this, the Income Statement of BCDA reflects only a portion of the disposition activities of BCDA, while the rest have to be gleaned from the changes in the Equity in the Balance Sheet and the Statement of Cash Flows.

I. STATEMENT OF FINANCIAL POSITION

	2018	2017
Current Assets	PhP 21,973,366,386	PhP 15,282,206,692
Non-Current Assets	160,820,569,067	144,170,015,117
Total Assets	182,793,935,453	159,452,221,809
Current Liabilities	8,985,317,940	6,537,718,844
Non-current Liabilities	31,886,784,046	31,508,608,891
Total Liabilities	40,872,101,986	38,046,327,735
Equity	141,921,833,467	121,405,894,074
Total Liabilities and Equity	PhP 182,793,935,453	PhP 159,452,221,809

BCDA'S BALANCE SHEET SIGNIFICANTLY IMPROVED from total assets of PhP 159.452 billion in CY 2017 to PhP 182.793 billion in CY 2018, posing a 15% increase due to an upturn in the collection from joint venture projects and the disposition of the Bonifacio South Pointe Property.

Non-current assets are at PhP 160.820 billion and PhP 144.170 billion for CYs 2018 and 2017, respectively. The 12% increase was the result of the recognition of long-term portion of installment sales receivables from the Newport City and McKinley Hill projects.

Current liabilities, of which approximately 80% pertains to trade and inter-agency payables, is at PhP 8.238 billion and PhP 6.538 billion for CYs 2018 and 2017, respectively. The increase of 37% is primarily due to the: a) recognition of obligations to the National Government for the share of various beneficiaries, including the AFP, from the proceeds of non-sale transactions from joint venture projects, leases, and other property disposition; and b) funds transferred by Philippine Veterans Affairs Office to the Authority for the preparation of the total master development plan of the Libingan Ng Mga Bayani and from the Department of Transportation for the implementation of the Greenways

Project and the preliminary works for the Subic-Clark Railway Project (SCRP). Non-current liabilities slightly increased by 1.2%. This is attributed to the recognition of deferred credits mostly arising from deferred income recognized from leased properties, service concession, joint venture projects, and others.

The increase of 17% in equity from PhP 121 billion in 2017 to PhP 142 billion in 2018 is primarily attributable to revenue generated from the execution of the Joint Venture Agreement for the Privatization and Development of Bonifacio South Pointe, equity from the National Government for the implementation of New Clark City to SCTEX Access Road Project, and the share in the asset disposition activities of BCDA.

All in all, based on the Statement of Financial Position for CY 2018, **BCDA STILL HOLDS A VERY SOLID POSITION AS SHOWN BELOW:**

RATIO	CY 2018	CY 2017
Liquidity Ratio ¹	2.4%	2.0%
Debt to Equity Ratio ²	29%	31%
Debt-to-Total Assets Ratio ³	22%	24%

¹ Current Assets / Current Liabilities
² Total Liabilities / Equity
³ Total Liabilities / Total Assets

II. STATEMENT OF INCOME

BCDA'S REVENUES ARE GENERATED

mainly from lease, concession fees, and joint venture arrangements. Income from leases and concession fees provide a steady stream of cash since these contracts are long-term in nature.

Total revenue for the year is at PhP 26.431 billion, a 184% increase primarily brought about by the partnership of BCDA with SM Prime Holdings for the privatization and development of Bonifacio South Pointe in Fort Bonifacio, and also due to the continuous increase in revenue collection as a result of more efficient revenue monitoring.

Total operating expenses ended at PhP 7.087 billion, 30% higher than the PhP 5.417 billion expense in 2017. This represents contributions for AFP modernization and increase in depreciation charges due to higher revenue and additional infrastructure and concession assets. The granting of financial assistance to project-affected people likewise increased by 248% from PhP 66 million to PhP 228 million in 2017 and 2018 due to the development of roads and development projects in New Clark City.

Other expenses decreased due to the recognition of impairment losses in 2017 in the amount of PhP 1.76 billion due to Northrail investment and receivables for 2018.

Net income registered at PhP 19.970 billion for CY 2018, equivalent to a 1743% growth compared to the previous year's results of operations.

STATEMENT OF CASH FLOWS

Cash Flows from Operating Activities

Joint venture arrangements, concession, disposition of transferred properties, and leasing activities make up the bulk of revenue sources for CY 2018.

Proceeds from the joint venture projects registered a 191% increase from PhP 1.58 billion in CY 2017 to PhP 4.59 billion in CY 2018. Proceeds from the disposition of transferred properties reached PhP 1.20 billion in CY 2018, compared to PhP 531 million for CY 2017, as a result of the sale of the 18,320-square meter property to the Senate of the Philippines. Collection of bid bonds/performance securities climbed by 174% from PhP 146 million in 2017 to PhP 402 million in 2018 as a result of the developments in NCC. Collections from other sources of revenue remained steady.

Remittance of beneficiaries' share to the National Government amounted to PhP 3.62 billion for CY 2018, a decline of 25% from CY 2017's PhP 4.84 billion. This is due to more than normal remittance in 2017 because of the one-time bulk payment coming from the Business

STATEMENT OF INCOME

REVENUES	2018	2017
Lease Revenue	PhP 916,033,913	PhP 930,327,318
Concession Fee	1,243,142,558	1,075,025,660
Revenue from JV Agreements	2,671,306,090	794,517,314
Interest Income	445,284,537	368,099,746
Dividend Revenue	472,527,107	483,121,308
Sales Revenue	83,262,071	8,614,017
Gain on Sale	19,329,022,145	
Other Business Revenue	1,270,511,191	5,620,209,421
TOTAL REVENUES	26,431,089,612	9,279,914,784
EXPENSES	2018	2017
Personal Services	259,453,231	249,840,508
Maintenance and Other	6,827,969,335	5,167,003,603
Operating Expenses		
TOTAL OPERATING EXPENSES	7,087,422,566	5,416,844,111
NET OPERATING INCOME	19,343,667,046	3,863,070,673
Other Income (Expenses)	(145,726,903)	(2,562,267,773)
INCOME BEFORE INCOME TAX	19,197,940,143	1,300,802,900
INCOME TAX BENEFIT	710,076,499	(217,281,528)
Cumulative Changes in Fair Value of Investments	62,686,526	
NET INCOME	PhP 19,970,703,168	PhP 1,083,521,372

STATEMENT OF CASH FLOW

PARTICULARS	2018	2017
• Net Cash Flows from Operating Activities	3,522,949,273	3,965,566,384
• Net Cash Flows from Investing Activities	114,783,210	866,446,681
• Net Cash Flows from Financing Activities	608,359,296	(1,243,971,677)
CASH EQUIVALENTS AT END OF YEAR	PhP10,354,618,190	PhP 6,108,454,474

Resolution Agreement entered into by BCDA in 2017.

Cash Flows from Investing Activities

Cash flows from investing activities resulted in a net cash inflow of PhP 115 million mainly stemming from the interest earned from fund placements.

While the redemption of Preferred B shares from FBDC increased the collection to PhP 1.87 billion in CY 2018 compared to CY 2017's P135 million, the acquisition of property and equipment and the funding of various infrastructure projects increased to

PhP 1.606 billion in 2018, as compared to PhP 683 million in 2017.

Cash Flows from Financing Activities

Financing Activities resulted in a net cash flow of PhP 608 million for CY 2018, compared to the net cash used of PhP 1.24 billion for CY 2017. This is mainly attributed to the payment of the JICA loan including financing charges and guarantee fees related to the SCTEX Project.

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Cash Flows from Financing Activities

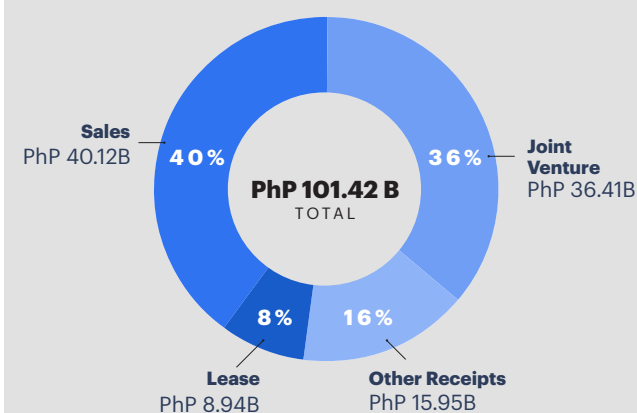
Funds received from the National Government reached PhP 1.05 billion, for the funding of BCDA's NCC Access Road Projects, and PhP 1.5 billion from various agencies to implement the Metro Manila Greenways Project, as well as the feasibility study on the Subic Clark Railway Project and the development of Libingan Ng Mga Bayani. Lastly, there was a significant increase of 168% in the remittance of dividends to the National Government--from PhP 130 million for CY 2017 to PhP 905 million for CY 2018.

III. STATEMENT OF CHANGES IN EQUITY

EQUITY INCREASED BY 16% from PhP 121.406 billion to PhP 141.921 billion in 2018. This is attributed to the recognition of equity from the National Government for the implementation of New Clark City SCTEX Access Road Project at PhP 1.046 billion, the share on assets from the disposition of various properties at PhP 404 million, and the income generated (net of dividends remitted) at PhP 19.03 billion.

GROSS DISPOSITION PROCEEDS

MAY 1993 - DECEMBER 2018



Asset Disposition Proceeds

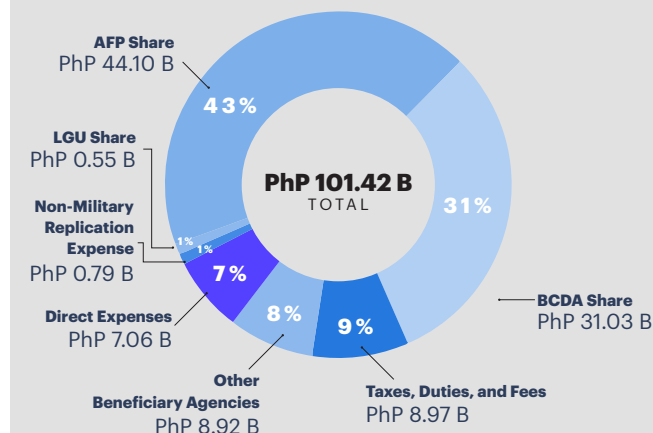
THE TOTAL GROSS PROCEEDS generated by BCDA from May 1993 to December 2018 from the disposition of properties covered by RA 7227 already reached P101 billion, surpassing last year's PhP 91 billion by 11%.

The increment is mainly attributed to the following: a) receipt of disposition proceeds of PhP 4 billion from Bonifacio South Pointe; b) PhP 1.87 billion from the redemption of FBDC preferred shares; c) full payment of PhP 1.16 billion from the Supreme Court of the Philippines for the acquisition of the 2.14-hectare Philippine Army Security Group (PA-SEG) property; and d) partial payment of PhP 600 million from the Senate of the Philippines from the sale of the 1.832-hectare Fort Bonifacio property, which is the future site of the New Senate Building. The receipt of these disposition proceeds contributed to the upsurge of revenue collection in 2018. Other drivers for the increase are the PhP 2.40 billion proceeds from existing lease and joint venture agreements, as well as the P118 million proceeds from the sale of residual lots in Fort Bonifacio.

The PhP 101 billion proceeds are made up of the PhP 40 billion from sales, PhP 36 billion from joint ventures, PhP 9 billion from lease, and PhP 16 billion from other receipts. This is based on actual cash generated, except for replication projects undertaken by the developer and recorded as part of the gross proceeds (e.g replication of PAF facilities in Villamor Air Base, replication of PA, PAF and PN facilities in JUSMAG and in Villamor Air Base, etc.)

BREAKDOWN OF GROSS DISPOSITION PROCEEDS

MAY 1993 - DECEMBER 2018



Distribution of Proceeds

THE AFP MODERNIZATION PROGRAM had the biggest share of the disposition proceeds, receiving 43% or PhP 44 billion of the total PhP 101 billion. Said amount consisted of PhP 33 billion for the AFP Modernization Program and PhP 11 billion for the replication of military facilities.

The share of BCDA accounted for 31% or PhP 31 billion, while the share of other beneficiary agencies represented 8% or PhP 9 billion of the total. Local government units also benefited from the asset disposition program with the receipt of PhP 550 million of the proceeds.

Disposition-related expenses deducted from the gross proceeds included: PhP 7 billion for direct expenses on site development and infrastructure projects, relocation of informal settlers, survey, titling, appraisal and administrative expenses; PhP 9 billion for taxes, duties and fees; and PhP 790 million for the replication of non-military facilities.

BCDA remits the proceeds from the disposition program annually to the National Treasury. After remittance, it is the responsibility of the Department of Budget and Management to release the respective shares of *beneficiary agencies based on the budget execution guidelines and the approved fiscal programs of the government.

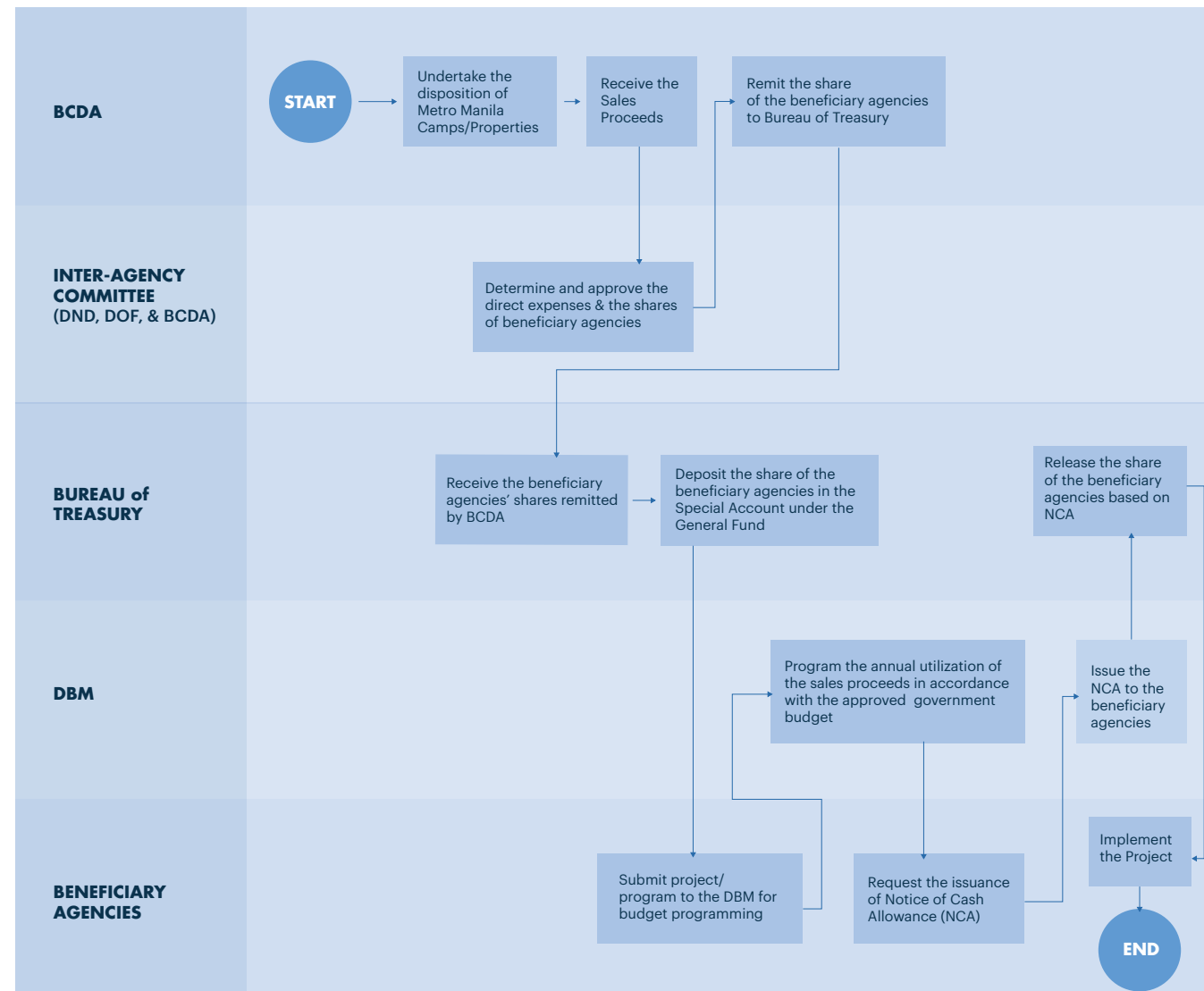
*National Housing Authority, National Home Mortgage Finance Corporation, Home Insurance and Guarantee Corporation, Philippine Health Insurance Corporation; Department of Public Works and Highways and Department of Transportation; Philippine Veterans Affairs Office; Commission on Higher Education; Department of Science and Technology; Office of the Secretary, Department of Justice and the Ombudsman; National Bureau of Investigation, Bureau of Corrections, Philippine National Police, and the Bureau of Jail Management and Penology; Supreme Court of the Philippines and the Lower Courts, Sandiganbayan, Court of Appeals and Court of Tax Appeals; Department of Education and Department of Social Welfare and Development; Department of Labor and Employment; Mount Pinatubo Assistance, Rehabilitation and Development Fund; and, Philippine Economic Zone Authority.

FLOW OF DISPOSITION PROCEEDS

BCDA ADOPTS TWO DIFFERENT PROCEDURES in the determination and remittance of disposition proceeds, depending on whether the disposition is in the nature of sale transaction or non-sale transaction, e.g. joint venture, leases. The determination of expenses related to non-sale transactions is jointly approved by the BCDA and the Department of National Defense (DND). On the other hand, expenses related to the sale transactions are determined and approved by the Inter-Agency Committee (IAC) created under Administrative Order No. 236 (1996) composed of representatives from DND, BCDA and the Department of Finance (DOF). The following shows the processes involved:

Sale Transactions

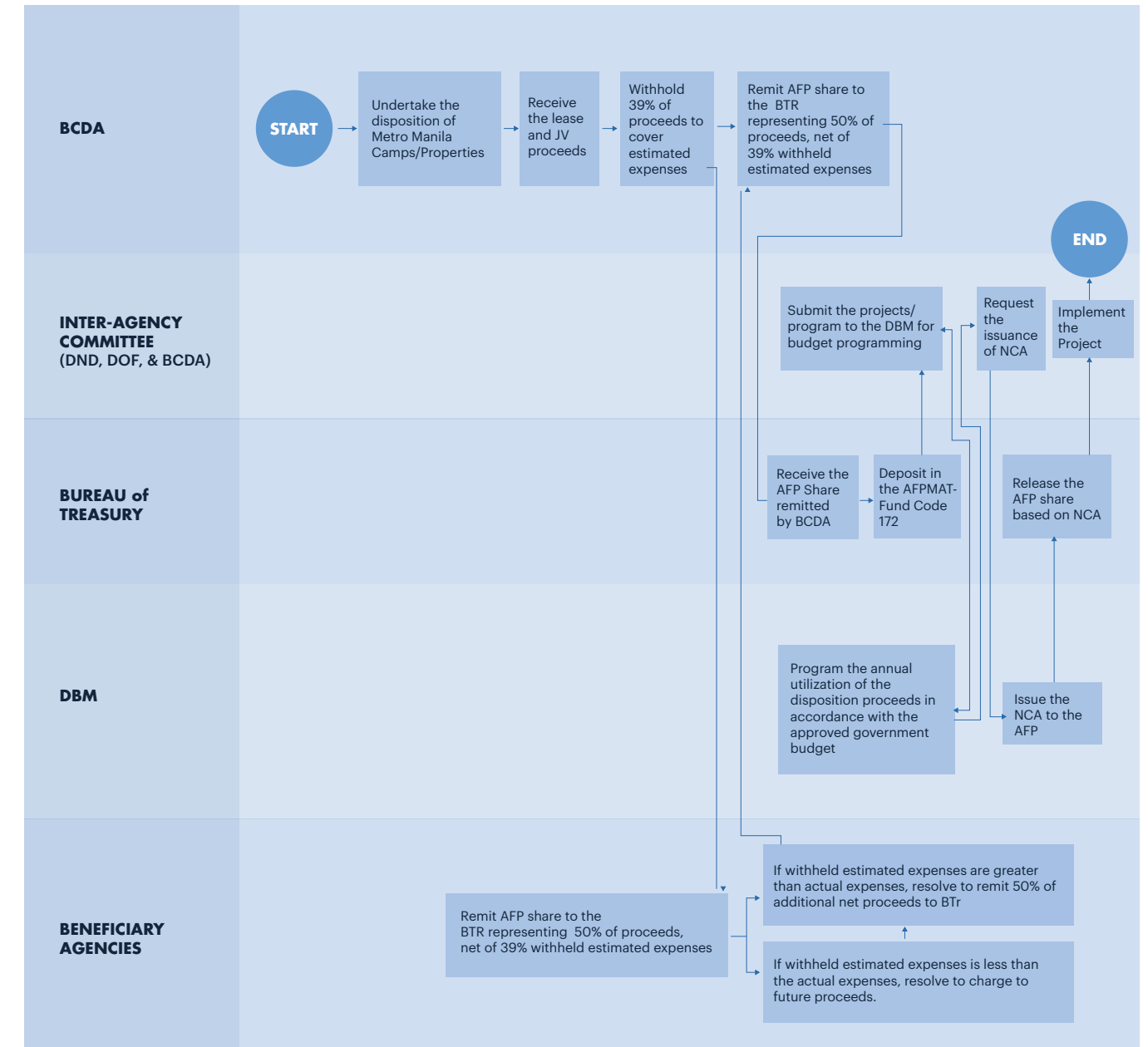
BASED ON ADMINISTRATIVE ORDER NO. 236, January 8, 1996
(Prescribing Rules and Regulations on the Collection, Remittance and Utilization of Sales Proceeds under RA No. 7917)



FLOW OF DISPOSITION PROCEEDS

Non-Sale Transactions

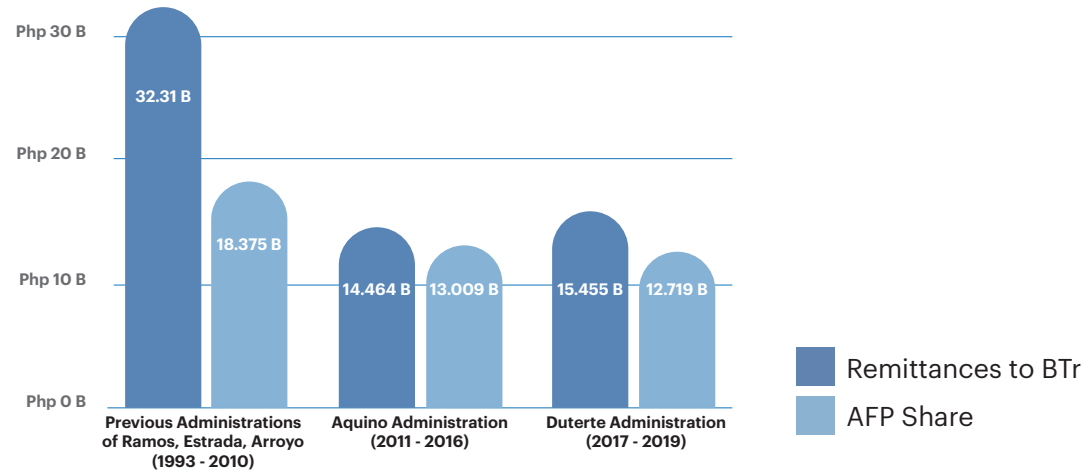
BASED ON EXECUTIVE ORDER NO. 309, November 2, 2000
(Prescribing Rules and Regulations for the Distribution of Proceeds of Leases, Joint Ventures, and Transactions other than Sale Involving Portions of Metro Manila Military Camps under Republic Act No. 7227, as amended by Republic Act No. 7917)



Truthfulness and fairness/fair representation of the 2018 Annual Financial Statements/Report included in this publication:

The BCDA Management, led by its President and CEO has authorized the publication of the said Annual Financial Statements/Report. This is evidenced in Board Resolution No. 2019-06-063.

BCDA REMITTANCE TO THE BUREAU OF TREASURY AND AFP SHARE



BCDA REMITS THE NET PROCEEDS from the disposition program to the Bureau of Treasury (BTr) on an annual basis.

In just three years under the Duterte administration, BCDA remittance reached PhP15.455 billion, higher than the total PhP14.464 billion declared during the six-year Aquino administration.

Since its creation in 1992, BCDA's remittance to the National Treasury totalled PhP62.3 billion.

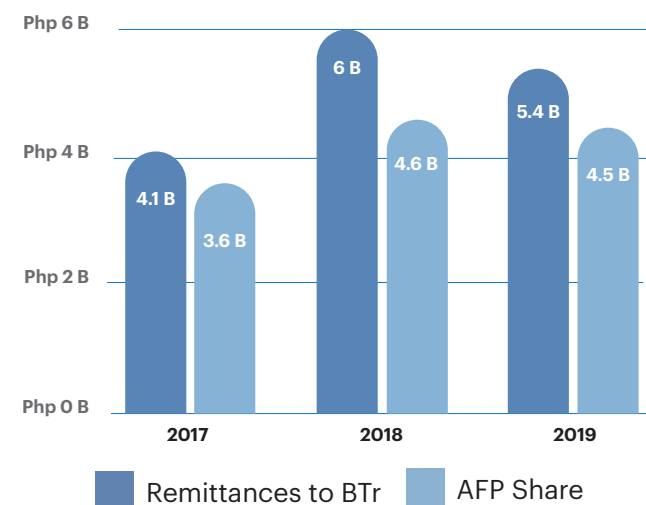
From the said amount, the total disposition proceeds remitted to the BTr amounted to PhP55.67 billion as of end of 2018. This was distributed to the beneficiary agencies according to their percentage sharing as mandated in Republic Act 7917

provided that they submit to the Department of Budget and Management (DBM) their projects and programs that need funding from the disposition proceeds.

"BCDA's positive performance in the past three years can be attributed to the efficient governance promoted by President Duterte. Because of this, BCDA has already remitted PhP1 billion more than what was declared during the six years of the previous administration," said BCDA President Vivencio Dizon.

Republic Act No. 7656, or the "Dividend Law", requires government-owned and -controlled corporations, including BCDA, to declare and remit at least 50 percent of their annual net earnings.

AFP SHARE UNDER THE DUTERTE ADMINISTRATION



OF THE TOTAL PHP 15.455 BILLION, PhP12.71 billion is BCDA's contribution to thmodernization program of the AFP, BCDA's biggest stakeholder.

This amount was generated within three years under the term of President Duterte, representing almost 29 percent of the total PhP44.1 billion contributed for the AFP modernization program and replication of military facilities in the 26 years of BCDA's existence.

This reflects the commitment and support of BCDA and the Duterte administration to upgrade the capabilities of the AFP.

President Duterte has given our soldiers the assurance that the further modernization of the military will be one of his administration's top priorities.

BOARD OF DIRECTORS



GREGORIO D. GARCIA III
75, Filipino

He was appointed by President Rodrigo Roa Duterte as Chairman of the Board of Directors of BCDA on 10 August 2016. He took his oath of office on 11 August 2016.

He is concurrently the Chairman of the Board of Trustees of the Heritage Park Management Corporation. He is also the Director of various affiliates of BCDA such as Fort Bonifacio Development Corporation, Bonifacio Estates Services Corporation, Bonifacio Global City Estates Association, Filinvest BCDA Clark, Inc., and Philippine Japan Initiative for GCG, Inc.

A leading marketing and political consultant, Mr. Greg Garcia also has a strong background and experience in banking and real estate development. He has a well-earned marketing and branding reputation and was, in fact, Chairman and Chief Executive Officer of Leo Burnett Advertising in the past—a key position he held for 20 years. Leo Burnett Philippines is one of the biggest advertising agencies in the country. It has handled the advertising accounts of Procter & Gamble, McDonald's, Philip Morris, Kimberly-Clark, and Unilab, among others.

Earlier in his career, he worked for Ace Compton as Creative Head and then moved on to work for Mr. Tomas Aguirre, founder of Banco Filipino where he served as its Vice President.

He was Founding Director of the Advertising Board of the Philippines, Founding Chairman of the Creative Guild of the Philippines, and Founding Director of Bank Marketing Association of the Philippines.

Mr. Greg Garcia is a recipient of the Lifetime Achievement Award of the Creative Guild and the Maverick Award of the Association of

Philippine Advertising Agencies.

Garcia finished all his schooling at Colegio de San Juan de Letran. He is married to Myrna Nuyda of Camalig, Albay and has three daughters who are all into the arts.

He was a guest speaker at the City Nation Place (CNP) Global 2018 held on 08 November 2018 at the One Whitehall Place, Whitehall Court in London. He was also one of the attendees of the Philippine Economic Briefing (PEB) held on 25 September 2018 in London, United Kingdom.



VIVENCIO B. DIZON
44, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors and President and CEO of BCDA on 10 August 2016. He took his oath of office as a Member, Board of Directors and as President and CEO of BCDA on 11 August 2016 and 15 August 2016, respectively.

Mr. Dizon serves as the Vice Chairman of the BCDA Board and Director of various subsidiaries and affiliates of BCDA, such as Fort Bonifacio Development Corporation, Bonifacio Estates Services Corporation, Bonifacio Global City Estates Association, Bonifacio Water Corporation, Filinvest BCDA Clark, Inc., and Philippine Japan Initiative for GCG, Inc. (PJIC). He is also the Chairman of the Subic-Clark Alliance for Development (SCAD) and the Vice Chairman of the Clark International Airport Corporation (CIAC).

Mr. Dizon is formerly a Consultant to Senate Majority Leader Alan Peter Cayetano.

In 2011, he was appointed as Undersecretary for Political Affairs under the Office of the President.

He holds a Master of Science degree in Development Economics at the University of Reading in the United Kingdom. Finishing his degree with distinction, he was a recipient of the British Chevening Scholarship Awards which is granted to outstanding emerging leaders, enabling them to pursue master's at any UK university. He received his Bachelor of Arts degree in Economics and Bachelor of

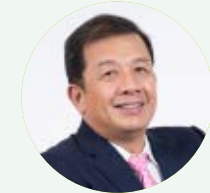
Science in Commerce degree in Management and Financial Institutions from the De La Salle University in Manila, Philippines. Subsequently, he joined the DLSU faculty as Assistant Professor in Economics.

He joined the team of Senator Edgardo J. Angara as his Chief of Staff in 2002.

In 2005, he worked as a Senior Lecturer in Economics, Finance and Statistics for the Bachelor of Science in Business Administration program of the Northern Virginia, Prague Campus.

He was also formerly the Vice President for Corporate Communications of the Strategic Alliance Holdings, Inc. – Technologies (SAHI-TECH), a post he held for four years.

Mr. Dizon attended the following trainings: New Economy Workshop, hosted for the Government of the Philippines by Alibaba Group, held on 31 January 2018 to 02 February 2018 in China; University of Asia and the Pacific (UA&P) Business Economic Forum held on 28 April 2018 in Ortigas Center, Pasig City; North Luzon Area Business Conference held on 18 May 2018 at the Laus Group Event Centre, San Fernando, Pampanga; and, ASEAN Smart Cities Summit held on 09 July 2018 in Singapore.



ATTY. ARISTOTLE B. BATUHAN
52, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 14 October 2016. He took his oath of office on 19 October 2016.

He concurrently serves as Director of various affiliates of BCDA such as Fort Bonifacio Development Corporation, Bonifacio Communications Corporation, Bonifacio Water Corporation, Filinvest BCDA Clark, Inc., and Philippine Japan Initiative for GCG, Inc.

He was born on 07 September 1966 in Cebu City. He obtained his Bachelor of Laws from the University of the Philippines in 1992, and his Master of Laws from Harvard Law School, Cambridge, Massachusetts, U.S.A. in 1995. At Harvard, his areas of concentration included constitutional law and public international

law. Upon graduation from Harvard, he worked briefly as a visiting foreign attorney at the prestigious law offices of Hale & Dorr in Boston.

From 1996 to 1999, Atty. Batuhan worked as a senior associate at Sycip Salazar Hernandez & Gatmaitan, the largest law firm in the Philippines. His practice areas included corporations, foreign investments, project finance, public utilities (telecoms and water), banking, securities and privatization. He has experience in corporate, civil, and criminal litigation, and has argued cases before labor and other administrative tribunals.

Atty. Batuhan was tapped to join the Presidential Management Staff, Office of the President in April 1999 with the rank of Presidential Assistant. He was tasked to review foreign-funded projects and government infrastructure contracts. He resigned from this post in October 2000. Atty. Batuhan also served as Senior Legal Consultant at the Office of the Presidential Chief of Staff from January 2006 to early 2007.

Atty. Batuhan co-founded Batuhan Blando Concepcion Law Offices in October 2001 and was its Managing Partner until July 20, 2010, when he was appointed as Undersecretary of the Department of Transportation and Communications (DOTC). He resigned from DOTC on October 15, 2011 and resumed his private practice as Special Counsel at Batuhan Blando Concepcion & Trillana Law Offices.

Atty. Batuhan also serves as President and Chief Executive Officer of Motoring Ventures Phils., Inc.



VICE ADMIRAL FERDINAND S GOLEZ (RET)

64, Filipino

He is a Member of the Board of Directors of BCDA since 2011. He was reappointed to the position by President Rodrigo Roa Duterte on 16 June 2017. He took his oath of office on 29 June 2017. Mr. Golez holds directorship positions in the following affiliates of BCDA: Fort Bonifacio Development Corporation, Bonifacio Water Corporation, and Bonifacio Communications Corporation.

Mr. Golez has a noteworthy career in the Navy. He has profound experience in the

leadership and management of major commands of the Navy, most recent of which was his almost two-year tour of duty at the helm of the Philippine Navy as its Flag Officer In Command, the highest and most coveted position in the Navy.

He rose to top command as manager and leader of a 23,000-strong sailor and marine force. His expertise spans naval and maritime operations, intelligence and strategic planning, national security administration, resource allocation, and organizational development. Among his major achievements are the establishment and institution of the Philippine Navy Board of Advisers (a multi-governance sector coalition composed of experts and leaders in various sectors of society), the conduct of Maritime Security Forums from 2008-2010 in different Naval Forces around the archipelago, and relevant activities that serve to invigorate the future Navy that everyone in this maritime nation can be proud of.

After his naval career, he joined the Energy Development Corporation as head of its Security Department in August 2010. He planned, devised, and implemented a working security system to ensure uninterrupted power production in all areas where renewable power is generated.

Vice Admiral Golez is among the panelists of the Philippine-Japan Business Investment Forum 2018 held on 27 November 2018 in Iino Hall, Tokyo, Japan. He presented about investment opportunities in New Clark City. He is among the attendees of the 9th International Infrastructure Investment and Construction Forum (IIICF) held on 7-8 June 2018 in Macao SAR, China.



COL YUSOP A JIMLANI (RET) PA

67, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 28 November 2016. He took his oath of office on 06 December 2016. Mr. Jimlani also served as Director of the Fort Bonifacio Development Corporation, one of BCDA's affiliates.

Mr. Jimlani is a retired Colonel of the Philippine Army who facilitated the

surrender of Moro National Liberation Front Chairman Sulaiman Ranain of the Davao Revolutionary Committee (DRC). This was followed by the surrender of four other commanders, including several of their armed and unarmed followers. He was also the only Muslim officer who served as aide-de-camp during the time of President Corazon C. Aquino. As such, he was assigned to foreign presidents.

As a proud Muslim, Mr. Jimlani wrote a book titled "Soldiers' Handbook to Understand Muslims," the first ever handbook aimed at educating soldiers, especially those assigned in Mindanao, on Muslim culture and traditions.

He was hired as a consultant by former Davao City Mayor and now President of the Philippines Rodrigo Roa Duterte.

Col Jimlani attended the 3rd Annual Aerotropolis Conference held on 22 March 2018 in Kuala Lumpur, Malaysia, and the 22nd St. Petersburg International Economic Forum (SPIEF) held on 24-26 May 2018 in St. Petersburg, Russia.



LT GEN GLORIOSO V MIRANDA (RET)

57, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 08 January 2018. He took his oath of office on 24 January 2018. Mr. Miranda is also a Director of the Fort Bonifacio Development Corporation, one of BCDA's affiliates.

Lt Gen Miranda is a distinguished military officer who has expertise in combat, personnel management, operational research, strategic planning, national security administration, and strategic management.

He served as the Commanding General of the Philippine Army from December 9, 2016 to October 5, 2017. As such, he organized combat operations, prepared national defense plans and trained army reserve units.

Prior to this, he also served as Acting Chief of Staff of the Armed Forces of the Philippines from 22 April 2016 to 30 June 2016, and Vice Chief of Staff of the AFP

from 8 March 2016 to 9 December 2016.

As one of the country's valiant soldiers, he served as Commander of the Northern Luzon Command in Tarlac City; Commander of the 7th Infantry Division in Nueva Ecija; Commander of the 102nd Infantry Brigade in Sarangani Province; Commander of the Anti-terrorism Joint Task Force GENSAN in General Santos City; Battalion Commander of the 25th Infantry Battalion in Maguindanao; and the Task Force Commander of the 602nd Infantry Brigade also in Maguindanao.

He obtained his military education in 1983 from the Philippine Military Academy. He earned two master's degree in National Security Administration and in Business Administration from the National Defense College of the Philippines and Isabela Colleges, respectively.

In 2018, Lt Gen Miranda attended the 3rd Annual Aerotropolis Conference held on 22 March 2018 in Kuala Lumpur, Malaysia.



MR. DAVID L. DIWA

69, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 7 February 2018. He took his oath of office on 13 February 2018. Mr. Diwa is also a Director of one of BCDA's affiliates, the Fort Bonifacio Development Corporation.

Much of Mr. Diwa's work has been devoted to advocating for labor rights and trade unions, a passion that he inherited from his father who worked in a fishing village in Catbalogan, Samar.

In 2010, he was appointed as labor representative for the National Tripartite Industrial Peace Council under the Department of Labor and Employment (DOLE) - Bureau of Labor Relations. During this time, Mr. Diwa helped improve the formulation of labor and employment policies as part of the said advisory council. He also served as a Commissioner for the National Wages and Productivity Commission, also an attached agency of DOLE.

In 1992, Mr. Diwa was elected General

Secretary of the Caucus of Independent Unions in the Public Sector, the largest federation of government employees' unions at that time.

He worked as a consultant for the Philippine Postal Corporation and various non-government organizations (NGOs), which led him to become involved in other specializations such as social welfare, trade and investment policy, energy, environment and consumer protection. His training at the Center for Research and Communication (now University of Asia and the Pacific) proved helpful in his engagement in the field of policy research and advocacy. In 2005, he was elected Vice Chairman of Lakas Manggagawa Labor Center, a moderate group.

He participated in national and international conferences on labor and trade relations such as the 8th ASEAN Regional Tripartite Social Dialogue Conference held in Manila, the Regional Conference on Economic Integration and International Trade in Bangkok, Thailand, a leadership program in Nanyang Polytechnic University in Singapore, International Labor Organization (ILO) Regional Seminar on Wage Policy in Bali, Indonesia, and the 7th World Assembly, World Movements on Democracy in Lima, Peru. He also participated in study tours about public sector unions in Norway, Sweden, Germany, and in Geneva.

Among the trainings attended by Mr. Diwa were the Corporate Governance Orientation Program (CGOP) for Government-Owned or -Controlled Corporations held on 21 February 2018 at The Peninsula Manila, Makati City; the 9th International Infrastructure Investment and Construction Forum held on 7-8 June 2018 in Macao SAR, China; and, the Smart Cities Week held on 29-31 October 2018 in Sydney, Australia.



MR. GERARD M. CAMIÑA

65, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 5 May 2018. He took his oath of office on 15 May 2018. Mr. Camiña is also a member of the Board of Directors of the Fort Bonifacio Development Corporation, one of BCDA's affiliates.

Director Camiña served as the Regional Director of the Land Transportation Office (LTO) Region VI from July 2001 to October 2013. During his term, Mr. Camiña was commended as Most Outstanding Regional Director for three consecutive years, from 2010 to 2012.

Mr. Camiña's leadership in the LTO enabled him to implement effective quality management system standards concerning the business processes and frontline services of the Region VI office, which resulted in commendations from various government agencies.

In 2015, Mr. Camiña contributed to the restoration of the 153-year old ancestral home in Arevalo, Iloilo City called the Avanceña Camiña Balay nga Bato and its conversion into a museum. The National Commission for Culture and the Arts (NCCA), through the National Museum, considered the house an important cultural property and a historical landmark in Iloilo City. This is in support of Camiña's vision to transform the ancestral home into a place of pride in Iloilo City.

Director Camiña is also a passionate farmer. He has helped the locals in his province increase their income through his conceptualization of "farm to fork tourism" in Sibunag, Guimaras. In 2014, his advocacy was recognized by the Canadian government by way of a cash grant to help promote the said project in Guimaras and heighten its impact among the beneficiaries. The Iloilo provincial government likewise named Mr. Camiña's farm in Guimaras a model farm in the province.

Mr. Camina is an attendee of the 9th International Infrastructure Investment and Construction Forum held on 7-8 June 2018 in Macao SAR, China.



MR. CESAR B. CHAVEZ, Ph.D.
53, Filipino

He was appointed by President Rodrigo Roa Duterte as a Member of the Board of Directors of BCDA on 31 August 2018. He took his oath of office on 12 September 2018. Dr. Chavez is also a member of the Board of Directors of the Fort Bonifacio Development Corporation, one of BCDA's affiliates.

He has been a presidential appointee eleven times, being conferred the rank of Assistant Secretary for most of his appointments by six successive Philippine presidents from President Cory Aquino to President Rody Duterte. Cesar Chavez was a student leader turned reporter who later became a government executive. He's a multi-awarded broadcast journalist and has a Career Executive Service Eligibility (CESE).

Aside from having worked in five agencies in the executive branch of government, he also worked in the legislative branch and in a local government unit in Metro Manila. He became the youngest congressman during the 9th Congress, where he co-authored the law creating the National Youth Commission, among others. He also headed four departments in the local government of Caloocan City.

He is currently the Assistant Vice President for News and Public Affairs of the Manila Broadcasting Company, where he served as Station Manager of DZRH News Television and anchor of the daily primetime program Damdaming Bayan, which airs from 7:30 to 9:00 a.m., and Special on Saturday, which airs from 7:00 to 9:00 a.m.

Dr. Chavez attended the Corporate Governance Orientation Program (CGOP) for Government-Owned or -Controlled Corporations held on 18 October 2018 at Discovery Primea, Makati City.

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