

## 8990 Holdings, Inc. and Megawide break ground for Urban Deca Homes Tondo

*The two companies mark their continued strong partnership with the groundbreaking ceremony for their third collaboration – a pioneering mixed-use project at the heart of Manila.*



Left to right: Megawide CEO Michael Cosiquien, 8990 Holdings President JJ Atencio, Manila Mayor Joseph Estrada, 8990 Holdings Chairman Mariano Martinez, Fr. Carlo Bittarte and Chairman Nestor Meneses

**10 February 2016 (Tondo, Manila)** - Executives of 8990 Holdings, Inc. and Megawide Construction Corporation broke ground today to signal the start of construction for the new Urban Deca Homes located in Vitas, Tondo. Megawide and 8990 Holdings announced their partnership for mass housing condominium projects late 2014.

Built for working-class families, call center agents, and small-and-medium sized business entrepreneurs looking to reside within Manila City, it stands on an 8.4 hectare property, featuring 13 mid-rise condominium buildings and a mall.

This project is a pioneering effort in mass housing, with Megawide’s exclusive brand of precast technology used in the construction. “Every single portion of our buildings is built using precast, including stairways and toilets,” said Edgar Saavedra, President and Chief Operating Officer of Megawide. “Each project has unique requirements and Urban Deca is no different – we had to apply unique engineering solutions to meet the requirements without sacrificing integrity.”

Saavedra specifically mentioned the use of load-bearing walls for each building. “We had to make sure that space was maximized – the use of load-bearing walls strengthens our structure and eliminates the need for columns which would have taken up space for the units or building amenities.”

This is not the first mass housing project undertaken by Megawide. In 2014, Megawide completed ten five-story buildings for the National Housing Authority in Camarin, Caloocan, which benefited over 1,200 families. This is, however, the company's first project to be built within the Tondo area.

In an earlier statement, CEO Michael Cosiquien spoke about Megawide's strong partnership with 8990 Holdings. "Our vision has always been to elevate construction standards in the country, and we intend to do so by working on projects such as Urban Deca and working with companies like 8990 Holdings, who make low-cost housing accessible to the majority of Filipinos."

The publicly-listed construction firm has two other construction projects with the developer: the 42-storey Urban Deca Tower EDSA under 8990 Holdings subsidiary Foghorn Inc. and Urban Deca Homes Ortigas.

Urban Deca Tondo comes complete with a full-service mall that will have shopping, dining, recreational and institutional establishments. The area is easily accessible to transportation routes such as jeepneys and buses going to and from Manila's business districts such as Binondo, Roxas Boulevard, and the North Harbour.

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