


**FOURTEENTH CONGRESS OF THE  
Republic of the Philippines  
First Regular Session**

8 MAY 25 2017

**SENATE**

RECEIVED BY: 

**P.S. Resolution No. 382**

**Introduced by Honorable Senator JINGGOY EJERCITO ESTRADA**

**A RESOLUTION DIRECTING THE PROPER COMMITTEES TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION, ON THE ALLEGED UNSOUND REAL ESTATE BUSINESS PRACTICE OF PIEDRA ROSA DEVELOPMENT CORPORATION UPON MIRA VERDE HOMES IN BARANGAY SAN LUIS, ANTIPOLO CITY AND THE FAILURE OF THE CONCERNED GOVERNMENT HOUSING AGENCIES TO PUT TO STOP SUCH UNSOUND BUSINESS PRACTICE**

WHEREAS, Piedra Rosa Development Corporation is being managed by former senior Home Development and Mutual Fund (PAG-IBIG) officers, namely Mr. Ruben Reyes, Ms. Clara Fragada and Ms. Elvira Villamor;

WHEREAS, Piedra Rosa Development Corporation is funded by PAG-IBIG through the P35 Million development fund and housing loan takeouts amounting to more than P150 Million already;

WHEREAS, on record, Piedra Rosa Development Corporation has no previous track record in housing development when PAG-IBIG granted the same P35 Million loan even when the land collateral is under litigation.

WHEREAS, the Mira Verde Homes, composing of 300 homeowners, was developed by Piedra Rosa Development Corporation in 2001 but the state of development of the housing project is substandard and underdeveloped;

WHEREAS, during the second half of 2007, Piedra Rosa Development Corporation and the Mira Verde Housing Project received several sanctions and cease and desist orders from the Antipolo City Planning Office, the Housing and Land Use Regulatory Board (HLURB), and the Housing and Urban Coordinating Council (HUDCC) for violations of Batas Pambansa 220 or the Standards and Technical Requirements for Economic and Socialized Housing Projects in Urban and Rural Areas;

WHEREAS, despite the sanctions and cease and desist orders from the different government agencies Piedra Rosa Development Corporation continues to operate and deliberately ignores orders from the latter;

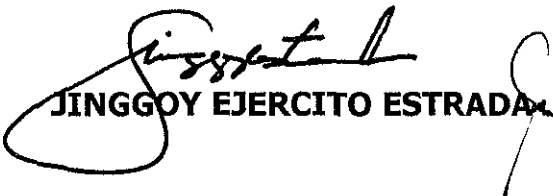
WHEREAS, the HDMF (PAG-IBIG) does not honor the valid reasons of the residents in not paying their monthly amortization despite severe violation of contract of the Piedra Rosa Development Corporation and even threatens the residents of foreclosure proceedings;

WHEREAS, the Antipolo City Planning Office ordered the Piedra Rosa Development Corporation to relocate affected families whose residences are on the verge of collapse as a result of soil erosion and substandard house construction;

WHEREAS, a disaster waiting to happen in a magnitude similar to the Cherry Hill landslide tragedy in Antipolo City on August 3, 1999 is expected if affected families are not relocated by Piedra Rosa Development Corporation;

WHEREFORE, be it resolved, as it is hereby resolved by the Philippine Senate, to direct the proper committees to conduct an inquiry, in aid of legislation, on the alleged unsound real estate business practice of Piedra Rosa Development Corporation upon Mira Verde Homes in Barangay San Luis, Antipolo City and the failure of the concerned government housing agencies to put to stop such unsound business practice.

*Adopted,*

  
**JINGGOY EJERCITO ESTRADA**