



ORDINANCE NO. 14661-2023

AN ORDINANCE AUTHORIZING THE HONORABLE CITY MAYOR ROLANDO A. UY, REPRESENTING THE CITY GOVERNMENT OF CAGAYAN DE ORO, TO BORROW AND CONTRACT A LOAN WITH THE LAND BANK OF THE PHILIPPINES (LBP) IN THE TOTAL AMOUNT OF ₱2,700,000,000.00, FOR THE ACQUISITION OF LAND WITH A TOTAL AREA OF 229,043 SQUARE METERS COVERED BY TCT NO. 137-201400127 LOCATED IN BARANGAY CARMEN, CAGAYAN DE ORO CITY, UNDER THE NAME OF SUSAN CID ESPAÑOLA, JOSEPH M. CID AND CHRISTINE CID TAN, AND FOR THE CONSTRUCTION OF THE NEW CITY HALL COMPLEX AND LAND DEVELOPMENT AS SPECIFIED HEREIN

BE IT ORDAINED by the 20th City Council (*Sangguniang Panlungsod*) of Cagayan de Oro in session that:

SECTION 1. The Honorable City Mayor Rolando A. Uy, representing the City Government of Cagayan de Oro, is hereby authorized to borrow and contract a loan with the Land Bank of the Philippines (LBP) in the total amount of ₱2,700,000,000.00, for the acquisition of land with a total area of 229,043 square meters covered by TCT No. 137-201400127 located in Barangay Carmen, Cagayan de Oro City, under the name of Susan Cid Española, Joseph M. Cid and Christine Cid Tan, and for the construction of the New City Hall Complex and Land Development, to wit:

PURPOSE OF LOAN	AMOUNT
CAGAYAN DE ORO GOVERNMENT CENTER AND ECO-TOURISM SITE	
a) Land Acquisition	₱ 1,530,000,000.00
b) Land Development	250,000,000.00
c) Construction of New City Hall Building Complex	920,000,000.00
Total	₱ 2,700,000,000.00

SECTION 2. This Ordinance shall take effect upon its approval.

APPROVED BY MAJORITY.

In favor: 1st District: - Councilor Jay R. Pascual
- Councilor Roger G. Abaday
- Councilor Malvern A. Esparcia
2nd District: - Councilor Maria Lourdes S. Gaane
- Councilor James K. Judith II
- Councilor Ian Mark Q. Nacaya
Ex-Officio: - Councilor Yan Lam S. Lim
Against: - Councilor Agapito Eriberto G. Suan
- Councilor Yevonna Yacine B. Emano
Abstained: - Councilor Imee Rose P. Moreno
Absent (On Leave): - Councilor Joyleen Mercedes L. Balaba
- Councilor George S. Goking
- Councilor Romeo V. Calizo
- Councilor Edgar S. Cabanlas
- Councilor Suzette G. Magtajas-Daba
- Councilor John Michael L. Seno
- Councilor Jose Pepe S. Abbu, Jr.
- Councilor Christian Rustico M. Achas

ENACTED this 23rd day of October 2023 in the City of Cagayan de Oro.

I hereby certify to the correctness of the foregoing Ordinance.

ARTURO S. DE SAN MIGUEL
CITY COUNCIL SECRETARY

Attested as duly enacted:

JOCELYN B. RODRIGUEZ
CITY VICE MAYOR
PRESIDING OFFICER

Approved:

Attested:

ATTY. ROY HILARIO P. RAAGAS
CITY ADMINISTRATOR

ROLANDO A. UY
BY AUTHORITY OF THE CITY MAYOR
CITY MAYOR
ATTY. KENNETH D. TAMALA, MBA
CITY LEGAL OFFICER
Officer-in-Charge, CMO
OCT 31 2023