

San Miguel, DOTr resolve issues on Bulacan airport

By **Anthony B. Lastimosa** October 21, 2018

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THE Department of Transportation and San Miguel Holdings Corp. have resolved the issues on the right of way and local government permits for the P735-billion New Manila International Airport project in Bulacan province.

Transportation Secretary Arthur Tugade said San Miguel Corp., the original proponent, agreed to bear the cost of right-of-way acquisition and local government permits to ensure that the Swiss Challenge would be completed this year.

“I will issue a certificate of successful negotiation by next week. Then on that basis, it will go to Neda [National Economic and Development Authority],” Tugade told reporters at the sidelines of the 44th Philippine Business Conference in Manila.

“We have agreed the Swiss Challenge will be done before the end of the year,” Tugade said.

San Miguel president and chief operating officer Ramon Ang confirmed that his company would shoulder all costs related to ROW and LGU permits.

“We will pay for right of way and local government permits. In short, we will shoulder everything so that there is no dispute,” Ang said.

Ang said the project would be “a game changer” and would bring more foreign tourists to the Philippines.

The New Manila Airport Project will be undertaken over a period of five to seven years to full completion.

The project, which was approved by the National Economic and Development Authority chaired by President Rodrigo Duterte in April, involves the construction of a world-class, major international gateway with four to six parallel runways, modern terminals, a seaport and an industrial zone.

It is located 27 kilometers from Ninoy Aquino International Airport, or 45 minutes from any point in Metro Manila via multiple expressways.

The new airport is expected to create one million jobs during the construction phase, according to Ang.

San Miguel proposed to build the massive airport complex on a 2,500-hectare property in Bulakan, Bulacan.

San Miguel said earlier it tapped Standard Chartered Bank and Sumitomo Mitsui Banking Corp. as co-financial advisors for the planned project.

Ang said SMC, the parent company, was fully backing SMHC for the airport project. Ang said he agreed with the Department of Finance’s position that both companies—SMC and SMHC—should sign a joint liability agreement.

Source: manilastandard.net

