

MENARCO DEVELOPMENT CORPORATION

A Legacy of Excellence

Following a dip in investment volumes caused by COVID-19, the Philippines' real-estate sector is now bouncing back, and new funds are surging in. The Philippine Central Bank expects the housing market to grow by 7.8% this year and, with staff increasingly returning to offices and shopping malls, the commercial and retail markets are also expected to recover throughout 2022 and beyond.

The country's property developers are ready with fresh stock of the highest quality, among them the Menarco Development Corporation (MDC). Founded by Carmen Jimenez-Ong in 2017 with the guidance of her father and MDC Chairman Emeritus Menardo Jimenez, MDC continues to make an emphatic statement in the market with its flagship development, the Menarco Tower.

Located in the middle of the country's premiere mixed-use district, Bonifacio Global City, the award-winning tower embodies the father-and daughter team's commitment to the improvement of all aspects of Philippine society. A 32-storey, boutique office building, Menarco Tower has been specifically designed to provide a working environment where organizations and their employees can be at their most productive with its technologically advanced, energy-efficient, safe, and healthy design.

A quintuple internationally certified office landmark, it is considered the healthiest corporate building in Asia, being the first WELL Certified Gold™ building in the region. The tower is also LEED GOLD™ Certified, proof of Menarco's commitment not only to people but to planet and the environment as well. At the onset of the Covid pandemic in 2020, Menarco Tower was the second office development in the world to earn the much coveted WELL Health and Safety Rating™ from the IWBI which guaranteed peace of mind and safety to all its tenants and the entire building community. In December 2021, the building received its EDGE™ Advance Certification from the Green Building Certification Inc. (GCBI) for meeting stringent global standards in green building, sustainability and business practices. And in June 2022, Menarco Tower became the only corporate



Carmen Jimenez-Ong CEO and **Menardo Jimenez** Chairman Emeritus of Menarco Development Corporation

office in Asia to be awarded the IMMUNE RESILIENT AWARD™. This is the highest-level certification from the international Healthy by Design Building Institute which guarantees pandemic and health threat preparedness.

Building design and function have been globally recognized as well, as evidenced by its latest 2022 Top Office Architecture award from the prestigious Asia Pacific Property Awards, adding to the tower's four property awards received in 2015 and 2016.

To excel simultaneously in wellness, functionality and design is a rare feat, but it is not the first time the elder Jimenez has managed to combine commercial success with a commitment to improving his customers' quality of life. An accountant by training and the former president of the country's leading broadcaster the GMA Network, he is one of the country's most successful businessmen and has held senior positions in more than 20 organizations and companies in the Philippines. He currently sits on the board of one of the country's largest and most diversified conglomerates, San Miguel Corporation.

When he and two partners acquired GMA in 1974 the network was virtually on its knees. Jimenez was undaunted. "I didn't know anything about broadcasting, and I made it clear that I didn't want to be the president or the COO. I wanted to stick to what I knew. I wanted to be

the CFO, but I still took on the challenge of being President." Neither he nor the network ever looked back and by the time he retired in 2001, he had transformed GMA into a force for good that has helped countless Filipinos overcome poverty and sickness. Now he is bringing those same skills to bear at MDC.

It has been a prolific and distinguished career, all the more remarkable for Jimenez's enlightened business philosophy. "I have been around for a very long time," he says. "I've seen currencies rise, fall and rise again and what I have come to realize is that the currencies that will be valued for all time are integrity, excellence, wellness time, compassion, and righteousness. Today, our priorities are people, the planet and profit. In that order."

They say that an apple never falls far from the tree and Jimenez's daughter Carmen has certainly inherited her father's philanthropic and holistic beliefs. Named as one of CNN's Leading Women, she currently holds the positions of both CEO and Chief Visionary. "We believe that we are only stewards on this earth," she says. "We can't take anything with us. We're either part of the problem or part of the solution. I also believe that you reap what you sow in business just as in life in general." Menarco Tower is, she says, "our proof of promise".

With the Southeast Metro Manila Expressway promising to open up new development opportunities to both the north and south of Taguig, MDC's future looks bright. But whatever tomorrow brings, the father and daughter wonder-team will make sure it remains true to its founding principles. "We will stick to our promise to always build better no matter how big or small the project so that the people we touch can breathe better, work better, play better and live better," Carmen says. "Humanity deserves nothing less after all."



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