

Torre Lorenzo remains bullish on Davao City

As the economy further reopens, real estate developer TLDC remains bullish in Davao City as it launches its first residential tower project in the city.



Metropolitan Manila Area, Philippines Apr 28, 2023 ([Issuewire.com](https://www.issuewire.com)) - As the economy further reopens, real-estate developer Torre Lorenzo Development Corporation (TLDC) [remains bullish in Davao City](#) as it launches its first residential tower project in the city -- Crown Residences.

Tomas Lorenzo, TLDC chief executive officer, said on March 21, 2023, that their continued investment in Davao City is part of their thrust to help develop areas outside Metro Manila.

Over the past years, Lorenzo said they noted the improved infrastructure and developments in key locations outside Metro Manila, like Davao City.

"That is something, I see it all over. That is why we are very bullish in the development of the provinces," Lorenzo said.

He also noted that the increasing number of people traveling to Davao, both foreign and local, is also a

good indication that the local economy is booming.

"I am very excited for more international flights through Davao [International] Airport. Many people are... not passing Luzon or Visayas because they are coming straight to Mindanao, which really is a very good sign," Lorenzo said.

Since the easing of Covid-19 restrictions, more flight routes have resumed at the Davao International Airport (Francisco Bangoy International Airport). The airport now caters to flights arriving and departing from key cities in the country like Manila, Cebu, Bacolod, Zamboanga, Bohol, and Iloilo. It is also catering to two international destinations -- Singapore, which is served by Singapore Airlines, Scoot, and Cebu Pacific, and Doha, Qatar, which is being served by Qatar Airways.

He said these developments had given them the push to further invest in Davao City and Davao Region.

"We're in Davao for the long haul. The Davao region is seen to be one of the top-performing economies in the country, so it's a very attractive investment destination for industrial, residential, hospitality, and leisure industries," Lorenzo said in a separate statement.

Taking advantage of the bright prospects in the local economy, TLDC will be further developing its Tierra Davao, a 3.2 billion integrated-use development of TLDC in Lanang, Davao City.

Crown Residences is among the two residential towers that will be built under the second phase of development of the 1.6-hectare Tierra Davao. The first phase involved the construction and operation of DusitD2 Davao and Dusit Thani Residence Davao.

Torre Lorenzo in a statement said the 21-story premium residence is a low-density development with a total of 322 units consisting of studio, one-bedroom and two-bedroom units. "Aside from this, we also developing in the same project five very exclusive villas at the podium level," TLDC chief operating officer Cathy Casares-Ko said.

She added that typical floors will not be crowded with a maximum of 19 units per floor and 10 units per floor at the penthouse levels. Each unit has a private balcony with a view of the Davao Gulf.

Cesares-Ko also said the Crown Residences will have 40 percent open space to support the physical and mental well-being of residents.

The residential project will also include a yoga and meditation garden, jogging path, swimming pool, children's playground, fitness center, and function rooms. There will also be a dedicated pet park that is incorporated into the design of the amenities to accommodate the pets of residents.

"Torre Lorenzo has earned a reputation for its quality residential developments. At Crown Residences, we're going to have our standard in-house property management to ensure the comfort and peace of mind of residents. With its prestigious location, premium development, and thoughtfully-designed amenities, Crown Residences will not only be a viable investment and great halfway house, but also home to Dabawenyos." Cesares-Ko said.

[Torre Lorenzo held a groundbreaking](#) for the showroom of the Crown Residences in front of the DusitD2 Hotel on March 21, 2023.

"The Crown, really has a potential here in Davao. Davao is growing and it is not just Davao City. It is

Davao Region," Lorenzo added.



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