

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. November 6, 2012  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224
4. FILINVEST LAND, INC.  
Exact name of issuer as specified in its charter
5. Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
7. FDC Bldg., 173 P. Gomez Street, San Juan, Metro Manila 1500  
Address of principal office Postal Code
8. (632) 727-04-31 to 55  
Issuer's telephone number, including area code
9. Not applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding
<b>Common</b>	<b>24,249,759,506</b>
<b>Preferred</b>	<b>8,000,000,000</b>

11. Indicate the item numbers reported herein: Item 9

Please see attached press release which is self-explanatory.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FILINVEST LAND, INC.

Issuer



**Atty. Conrad P. Cereno**  
Corporate Information Officer

Date November 6, 2012

## **PRESS RELEASE**

### **Selling Price of Lots at Filinvest City Reach All-Time High**

Lot prices at Filinvest City in Alabang, Muntinlupa City have soared in recent months with the completion of the Skyway extension from Sucat to Alabang in April 2011.

A lot was recently sold for Php115,000 per square meter. This is significantly higher than the previous highest price achieved during the height of the property boom in 1997, right before the Asian Financial Crisis. Other lots have also sold in the range of Php75,000 to Php87,000 per square meter, depending on the location and floor area ratio (FAR) of the lot. This is greater than the prices in the range of Php53,200 to Php67,500 per square meter for 2011. By way of comparison, other Central Business Districts have not yet surpassed their previous peak prices achieved before the Asian Financial Crisis.

A total of 2.6 hectares have been sold to various buyers in 2012, including a lot to a major university.

Despite the jump in prices, Filinvest City lots are still considered very reasonable with accommodation values of around Php10,000 per square meter, compared to Php18,000 to Php20,000 per square meter in Makati and Bonifacio Global City, and Php15,000 per square meter in Ortigas. There is therefore additional room for prices in Filinvest City to go up. Accommodation value is calculated by dividing the selling price per square meter of land by the number of floors a developer can build or the FAR. It is the effective cost of land per square meter of buildable area that the real estate developer is paying for.

Filinvest City is a 244-hectare master-planned development of the Filinvest Alabang, Inc. (FAI), located about 17 kilometers south of Makati City. FAI has beneficial ownership of around 90 hectares of saleable lots within Filinvest City.

Filinvest City has become the main residential and business hub of Southern Metro Manila. Aside from the various residential and office buildings, it is home to three hospitals, including the world class Asian Hospital. There are currently four hotels/service apartments. Another hotel, Crimson, a Filinvest project, is scheduled to open before the end of the year. And recently, a Singapore-based service apartment developer signed up for a property for a sixth hospitality project. The City is also the car dealership hub of Southern Metro Manila, and home to at least eight brands.

Filinvest Land, Inc. (FLI) has a 20% stake in FAI. FLI's wholly-owned projects within Filinvest City include the 200,000 square meter Festival Supermall which is currently being expanded by 50% to 300,000 square meters. FLI also owns the 10-hectare Northgate Cyberzone, a BPO campus with 12 operational office buildings that are fully leased out, with another four currently under construction.

These projects within Filinvest City, together with FLI's expansion into Cebu, will increase the net leasable area of FLI's leasing assets from 289,000 square meters as of the end of 2011 by 88% to 545,000 square meters by 2015.

FLI also has two ongoing high-rise residential projects in Filinvest City, namely, The Levels and Studio City. The Levels is a four-tower project, located on a 1.36 hectare lot in one of the highest points of Filinvest City. On the other hand, Studio City is a five-tower project on a 9,500 square meter lot located close to Northgate Cyberzone and is targeted to provide residential units for those who work in the BPO campus, as well as single or newly-married professionals.