



**EXCERPT FROM THE MINUTES OF THE 134<sup>th</sup> REGULAR SESSION OF THE 5<sup>TH</sup> SANGGUNIANG PANLUNGSOD (SP) HELD AT SP SESSION HALL, LEGISLATIVE BUILDING, CITY OF NAGA, CEBU.**

**PRESENT:**

HON. VIRGILIO M. CHIONG  
HON. CLINT ISIDRO A. CHIONG  
HON. CARMELINO N. CRUZ, JR.  
HON. AURELIO B. ALINSONORIN  
HON. CHARMAINE R. NAVARRO  
HON. RAY A. MANABAT  
HON. JUSTINO L. DAKAY  
HON. DOMINADOR A. LIBOR  
HON. LETECIA F. ABANGAN  
HON. ELMER JOHN R. LAPITAN  
HON. AMELITA M. LARA  
HON. FAITH JAMES B. SERVANO

- Vice Mayor /Presiding Officer  
- Presiding Officer Pro Tempore  
- Majority Floor Leader  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- Sangguniang Panlungsod Member  
- SK Federation President

**ON LEAVE:**

HON. SCOTT JUVENAL A. CHIONG - Assistant Majority Floor Leader/Liga ng mga Barangay President

**RESOLUTION NO. 1983-2025**

**AUTHORIZING THE HONORABLE CITY MAYOR VALDEMAR M. CHIONG TO ENTER INTO AND SIGN, FOR AND IN BEHALF OF THE CITY GOVERNMENT, A RENEWAL OF CONTRACT OF LEASE WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) FOR THE LATTER'S BRANCH LITE UNIT AT NAGA PEOPLE'S MARKET IN BARANGAY EAST POBLACION, CITY OF NAGA, CEBU**

**WHEREAS**, Section 5 Article X of the 1987 Philippine Constitution empowers the local government units (LGUs) to create its own sources of revenues, and to levy taxes, fees, and charges, which shall accrue exclusively to the local governments;

**WHEREAS**, the City Government is the registered owner of a commercial building, known as Naga People's Market, that currently stands on a parcel of land with Tax Declaration No. 035224 in Barangay East Poblacion, City of Naga, Cebu;

**WHEREAS**, the DBP has been renting through a lease contract Units 32 and 39 at Naga People's Market for the bank's Branch Lite Unit (BLU) for a period of three (3) years from January 01, 2022 to December 31, 2024;

**WHEREAS**, upon its cost-benefit analysis, the Naga-LGU considers it justifiable to renew the contract of lease with DBP covering January 01, 2025 to December 31, 2025, and shall impose Fourteen Thousand Seven Hundred Forty-One Pesos and Four Centavos (P14,741.04) as the adjusted monthly rental rate, inclusive of tax, in view of the five percent (5%) escalated rate per annum commencing on the second year of the lease term.

**NOW THEREFORE**, on motion of Hon. Letecia F. Abangan, seconded by Hon. Elmer John R. Lapitan, for the approval of the resolution, be it

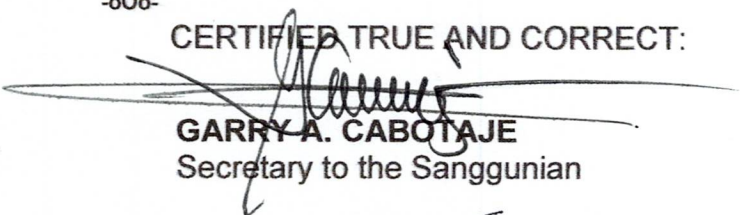
**RESOLVED**, as it is hereby **RESOLVED**, to authorize the Honorable City Mayor Valdemar M. Chiong to sign, for and in behalf of the City Government, a renewal of Contract of Lease with the DBP for the latter's BLU at Naga People's Market in Barangay East Poblacion, City of Naga, Cebu.

**RESOLVED FURTHER** that copies of this Resolution be forwarded to all persons and parties concerned for their information, reference and appropriate action.

**CARRIED UNANIMOUSLY** this 27<sup>th</sup> day of March 2025.

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**CERTIFIED TRUE AND CORRECT:**

  
**GARRY A. CABOTAJE**  
Secretary to the Sanggunian

  
**ATTESTED BY:**

**VIRGILIO M. CHIONG**  
Vice Mayor/Presiding Officer

  
**APPROVED BY:**

**VALDEMAR M. CHIONG**  
City Mayor