

Part 15 of the "Filipino Version of 'The Manhattan Project' (Global Warming) Series"

This writer received calls from two Filipino-American Realtors about the series of articles being published in this online magazine. The series is dubbed a "Filipino Version of 'The Manhattan Project (TMP)," which is now on its tenth installment. The Realtors asked if I was trying to destroy the property values in the Philippines, especially in Metro Manila. They said that the Filipino real-estate world would not like to read and much more hear about the disastrous effects that might be caused by climate change (global warming). Readers may recall the fearless forecast of this writer that eventually Laguna de Bay, the Manila Bay and even the seven lakes of San Pablo City would someday become "one body of water." If the forecast would come true, this would mean of course that most of Metro Manila and adjacent areas would be below sea level any time from 2020 to 2099. This writer has said also that real-estate values in Metro Manila and in many Philippine urban areas are highly inflated and that sooner, if not later, property values will sink -- even without the predicted effects of Global Warming happening.

I said that I was simply delivering a message. The Filipino business and government leaders should not "kill" the messenger but they ought to deal with the message.

Written by Bobby Reyes

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The Philippine government and the Filipino business world must prepare for the projected increase in the sea level. Millions of Filipinos have to be resettled to higher grounds when the sea level goes up by several feet, which would inundate many coastal cities and towns in the Philippine archipelago.

In fact I was able to deliver the message to two distinguished visitors from the Philippines during their recent visits to Los Angeles, California. The visitors were Atty. Winston F. Garcia and David L. Rafael. Atty. Garcia is the president and general manager of the Government Service Insurance System (GSIS). Mr. Rafael is the general manager of Ayala Land International Sales.

This writer was able to tell the GSIS top honcho of my series about the need for a Filipino "TMP." I told Atty. Garcia that perhaps the GSIS should now be planning a contingency plan for the projected catastrophe caused by global warming. The GSIS is the biggest insurer of real property in the Philippines and all of its borrowers – if the real estate is not yet fully paid – would probably abandon the property mortgaged to it if and when it becomes part of the sea. He said that he would look into it. Perhaps the GSIS should now increase the reserve that lenders and insurers normally carry in their books of accounts to prepare for this fortuitous event, an act of God, which normally invalidates contracts.

I asked Mr. Rafael if Ayala Land, which is probably the best and biggest real-estate developer in the Philippines, has factored global warming in its risk analysis. He said he would look into it and get back to me. Overseas-Filipino buyers now account for 37% percent of the Ayala Land sales and many of them, especially Filipino Americans, know of the warnings by, and apprehension of, Al Gore and Company. Unless Overseas Filipinos will like to use canoes or gondolas in visiting their expensive detached homes, condominiums or town houses in choice

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Philippine properties two to three decades from now, the outlook for real-estate investment in low-lying areas appears bleak.

Let us wait for formal replies from the GSIS, Ayala Land executives and other officials in the Philippines for a continuation of this dialogue. # # #

<http://flood.firetree.net/?ll=14.5091,121.0144&z=9>

The above is a Flood Simulation Map for Metro Manila. Select the Flood level (in meters) to see how an area is affected. The darker colored areas would be the areas under water. You can also DRAG and PAN the image map to select a larger overview or a more detailed look of a specific area. Click on the plus and minus icons to zoom in or out (or double-click). This map was suggested by Nat Duenas - Data from NASA - app from <http://flood.firetree.net>

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