



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

Quezon City

Certificate of Tax Exemption No:

464-2017

CERTIFICATE OF TAX EXEMPTION

This certifies that the two (2) Deeds of Sale dated May 18, 2016 and September 13, 2016, respectively, executed by and between **ATLANTICA REALTY DEVELOPMENT CORP.** and the **National Housing Authority (NHA)** over the parcels of land described below, to wit:

Date of Deed of Absolute Sale	Name of Landowner	Transfer Certificate of Title Nos.	Aggregate Area	Area Transferred	Location of Properties
May 18, 2016	Atlantica Realty Development Corp.		67,715 sq.m.	40,000 sq. m. (consisting of 1,000 developed lots.)	Brgy. Mapulang Lupa, Pandi, Bulacan
September 13, 2016	Atlantica Realty Development Corp.		40,563 sq.m.	16,926 sq. m. (consisting of 400 developed lots)	Brgy. Mapulang Lupa, Pandi, Bulacan

which shall be used for the Pandi Village 2 Resettlement Project, located in Brgy. Mapulang Lupa, Pandi, Bulacan, a socialized housing project of the NHA through its Community Initiative Approach Program (CIAP), for the benefit of the qualified members/families¹ of informal settlers living in danger areas and affected by clearing of waterways and *esteros* in the Province of Bulacan, are **not subject to capital gains tax/expanded withholding tax and documentary stamp tax** pursuant to Sections 19 and 20 of Republic Act (RA) No. 7279.

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended and shall not be construed as giving authority to the concerned Register of Deeds to effect transfer of the land titles in the name of the NHA without the Certificate Authorizing

¹ The TCT is still under the name of Hilarion Sanchez but the latter executed a Deed of Absolute Sale on June 27, 2016 in favor of Atlantica Realty Development Corporation.

² The TCT is still under the name of Julian De Los Santos but he executed a Deed of Absolute Sale on April 30, 2016 in favor of Atlantica Realty Development Corporation.

³ Please see Annex "A" for the list of beneficiaries consisting of 23 pages.

Registration (CAR) issued by this Bureau. In this regard, this CTE shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR.

Upon application for exemption, a lien on the titles of the lands shall be annotated by the Register of Deeds having jurisdiction over the properties, to the effect that the same are to be applied or are being applied to a socialized housing project pursuant to RA No. 7279.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this _____ day of September, 2017.


CAESAR R. DULAY
Commissioner of Internal Revenue
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