

## Ayala Land Embarks on Massive Redevelopment of Existing Malls and Car Parks

Ayala Land Inc. (ALI) will redevelop a total of eight mall developments across the country, aligning with its mission of building places that people love. ALI aims to redevelop 30,000 square meters per year from 2024 through 2028 and expects merchant optimization to boost sales across all malls.



Artist rendition of Greenbelt 1 (left photo) and Glorietta (right photo).

Aside from the mall developments, two (2) carpark buildings have been demolished to give way to a mixed-use development. One of these projects is the Dela Rosa Carpark 2 in Makati City. This carpark building shall be redeveloped into a mixed-use block, which will include a residential building with retail at the ground floor, replacement parking units, and more than half of the land area as an open park.



© An artist rendition of the park. PHOTO BY FACEBOOK/MAKE IT MAKATI



© Another artist rendition of the space. PHOTO BY FACEBOOK/MAKE IT MAKATI

### Objectives of the Mall Redevelopment

The reinvention program encompasses both the physical enhancement of facilities and the soft components of the malls, including the merchant mix. More than just increasing foot traffic and tenant sales, the objective is to develop venues that provide an enjoyable retail experience for both customers and tenants.

The redevelopment of the malls is also viewed as a form of revitalization for existing assets situated in prime locations within the business district. It aims to update the facilities and maximize the utilization of the already scarce landbank within the city centers.

## Project Information

Phase 1 of the redevelopment commenced in 2024, featuring four of Ayala Land's flagship malls: Glorietta, Greenbelt, TriNoma, and Ayala Center Cebu. The Greenbelt 1 complex, which is one of ALI's oldest shopping centers, shall be demolished and rebuilt anew.

Phase 2 of the reinvention programs includes Ayala Malls Abreeza, Ayala Malls Cloverleaf, Ayala Malls Fairview Terraces, and MarQuee Mall. Construction activities commenced in 2025 with a programmed, phased re-opening from 2026 to 2028.

The mall redevelopment shall include modern and sustainable design features with upgraded finishes, increased open space, and energy-efficient fixtures.

The merchant mix was also reviewed to ensure the design, personality, and target market of each mall are able to adapt to new retail demands.

## Sustainable Development

**Land Reuse:** The redevelopment utilizes existing assets, thereby preserving existing green spaces. It also provides opportunities to redesign the properties to incorporate more open space.

**Resource Efficiency and Emissions Reduction:** The renovation and redevelopment projects shall incorporate energy-efficient fixtures, electric charging stations, and water-efficient fixtures.

**Circular Economy:** As part of ALI's circular economy program, steel debris from the demolition of the Greenbelt 1 complex and the carpark complex was collected for recycling into green steel by Steel Asia. Concrete debris was also collected from Greenbelt as an additive for paving materials.

**Enhance Community Satisfaction and Occupant Well-being:** The redesign of the spaces incorporates universal design and inclusivity, along with areas for interaction. Metrics for well-being, such as mobility, walkability, air quality, noise, and thermal comfort, are also taken into consideration in the new developments.