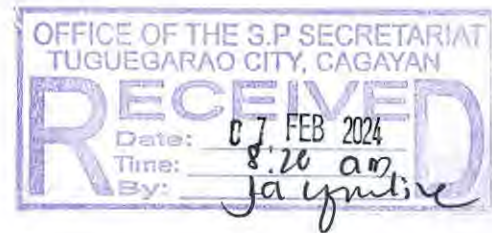




Republic of the Philippines  
Province of Cagayan  
Tuguegarao City



**OFFICE OF THE CITY MAYOR**

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06 February 2024

**THE PRESIDING OFFICER AND MEMBERS**  
Sangguniang Panlungsod  
This City

Dear *Presiding Officer and Members of the Sanggunian*:

Herewith is a letter from Mr. Alexander M. Cruz, Chairman of XRC Resources, Inc. relative to their request for temporary moratorium on the rental charges at the second floor of Mall of the Valley beginning February 1, 2024., for your information and appropriate action.

Thank you.

In the name of public service,

  
**MAILA ROSARIO S. TING-QUE**  
*City Mayor*

*Copy furnished:*

- *City Legal Office*



January 24, 2024

**HON. MAILA TING QUE**  
City Mayor  
Tuguegarao City

**Thru : MR. BUENAVENTURA LAGUNDI**  
City Treasurer

Dear Hon. Mayor QUE,

Greetings from Tuguegarao City Commercial Center!

We hope this letter reaches you in good health. We are thankful for almost 13 years of partnership with the City of Tuguegarao on our lease of your Mall of the Valley. We truly believe that our partnership greatly contributed to the continuous advancement of progress and development in the City in terms of employment, taxes, not to mention having attracted national retail giants to set up shop in your great and proud City.

Though we are on our way to recovery from the effects of the pandemic in our business, we have not fully recovered from tenant closures as they themselves are still recouping their respective losses. Challenges like defective escalators and the opening of new commercial establishments especially malls around the market and nearby areas are likewise contributing factors. Thus, we experienced an exodus of tenants with unpaid arrears for almost a year now at the SECOND FLOOR of the Mall of the Valley.

In this regard, we are requesting your indulgence to grant a temporary moratorium on the rental charges on the second floor beginning 01 February 2024. Rest assured that this arrangement is purely temporary until such time we were able to find a new tenant locator that will occupy the space. Should the City will have a need for the said space in the second floor, we are more than willing to return the space to you at your disposal.

We trust and hope that your good office will grant this request and continue our partnership for City of Tuguegarao. Thank you and more power.

Very truly yours,

By: XRC RESOURCES, INC.

**ALEXANDER M. CRUZ**  
Chairman

0906-496-0060 - Madelyn

1/27/24