

GenSan RD group eyes Cebu housing

By Rinnah B. Flores
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PLANS for more realty investments in Cebu are underway for a General Santos City-based corporation, as they penetrate the Visayan market.

“Aside from our current commercial buildings here in Cebu, we plan to develop housing because the housing sector in the province is quite bullish,” said Rodrigo Rivera Sr., chairman and chief executive officer of the RD Group of Companies.

Currently, the company has commercial buildings for lease in the province, including their main building in Banilad.

All its subsidiaries hold office there, except for banking, which has moved to the new Penbank branch on A.S. Fortuna.

“The regional headquarters for Penbank is strategically placed in our new branch to cater directly to our customers,” said Robert Cantoy, president of Penbank. Penbank A.S. Fortuna is the sixth branch in Cebu, with two others in Iloilo City composing the Visayas group.

RD has subsidiary companies in Cebu that are in real estate, pawnshops and banking, as well as outlets for their seafood products from General Santos.

These companies include RD Realty and Development Corp., RD Pawnshop, Penbank and RD Food Processing and Export Corp. (RDEX).

RDEX processes and trades export-grade shrimps, silver mackerel, skipjack, cobia and yellowfin tuna for export markets, but they also sell their products like canned products Dolly and Diana tuna to local markets through their stores in Cebu and Mindanao.

A family-controlled conglomerate, RD was founded and managed by Rodrigo Rivera Sr. with his wife Dolores.

They started with a pawnshop in 1976 in General Santos City.

The group has since evolved into 44 subsidiaries and major divisions engaged in fishing, agri-business, manufacturing, processing, banking, pawning, insurance, real estate development, hotels and retailing of hardware and fishing supplies.

They have offices in Papua New Guinea and Indonesia, while they export their products mainly to the US, Japan and South Korea.

“Last year, only our export business had a slight decline but all of our other businesses compensated for it. For the first six months of 2010, our manufacturing sector slowed down but due to our established buyers, the impact was not that harsh,” said Rivera.

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