

Headline	DEVELOPERS TURN FOCUS ON RAMA II
Media Title	The Nation
Date	12 July 2013
Section	International
Page No	5B
Language	English

# DEVELOPERS TURN FOCUS ON RAMA II

**Firms launch** estates with homes costing up to Bt5m as demand boosted by transport infrastructure

SOMLUCK SRIMALEE  
THE NATION

**R**ama II Road is the latest destination for property firms expanding their project portfolio for housing costing up to Bt5 million. The Nation found in a survey conducted early this week.

For example, Land & Houses has launched a Bt700-million townhome project in the area under the Indy brand, with units costing up to Bt3 million.

The company also has the Mantana detached-housing project in the same location, with homes costing no more than Bt5 million.

Sansiri is developing a broad range of projects in the area, with a combined value of more than Bt5 billion, comprising the B-Avenue condominium, townhouses under the Town Avenue brand at Rama II Soi 30, and detached housing under the Saransiri and Habitia brands.

Pruksa Real Estate, meanwhile, has residential projects on Rama II worth more than Bt3 billion combined.

The company is developing detached housing in the area at the Passorn 5, the Elegance and Pruksa



BAAN D EAKCHAI PLUS by D-Land Group is one of the projects launched on Rama II Road with a focus on homes priced up to Bt5 million apiece.

Village Prachautit-Ring Road projects, and townhouses under the Pruksa Ville 32 and Patio brands.

SC Asset Corp is also developing a detached-housing project under its Life Bangkok Boulevard brand, and townhouses under the Vista Park brand. The two projects are together worth more than Bt3 billion.

Supalai offers detached housing in the area at the Supalai Ville Rama 2 and Supalai Orchid Park Rama 2 projects, worth over Bt3 billion combined.

LPN Development, meanwhile, recently sold out its Bt1.1-billion condominium project, Lumpini Place Suksawas-Rama 2. The last of the 750

units were booked in May.

Non-listed firms also active

Moreover, it is not only listed companies that have been launching projects on Rama II, as other property firms have also been active after seeing rising demand in the location.

Kanda Group, which has in fact been developing projects in the area for more than 10 years, is developing the Kanda Place detached-housing and I Leave Town townhouse estates, worth over Bt1 billion combined, on Prachautit.

D-Land Group, meanwhile, is developing three residential projects comprising townhouses and shop-

houses on Rama II this year. Valued at Bt700 million, they include townhouses under the Eakchai Plus Townhome brand, D-Complex and D-Complex City.

VMPC's focus is on the development of detached housing at its Bt150-million Astera Residence Rama 2-Bhuthabucha project, which has just 10 units. Sales already account for 80 per cent of the project value.

Orin Property is developing a Bt700-million condominium, the Origin Bang Mod-Rama 2, some 40 percent of which has already been sold.

A survey by the Agency for Real Estate Affairs shows that the new sup-

ply of housing on Rama II-Petchakasem totalled 21,865 units last year, about 9 per cent of the overall supply of 236,346 residential units in greater Bangkok.

Up to 45 per cent of the homes on Rama II-Petchakasem have already been sold for a total of Bt29.92 billion, it said.

Some 41 per cent of the sales, worth Bt8.48 billion, were in townhouse projects, 27 per cent in condominiums, 17 per cent in shop-house projects and 15 per cent in detached housing.

Meanwhile, research by Kiatnakin Bank shows Rama II sales of 937 units a month, with 35 per cent of them townhouses costing up to Bt2 million.

The next most popular form of housing, accounting for 30 per cent, was detached homes priced between Bt3 million and Bt5 million.

Kanda Group president Issara Boonyoung said the current highly competitive residential market on Rama II stemmed largely from the area's transportation infrastructure, which makes it convenient to travel to the central business district because of the ring-road and expressway.

Following the large number of new residential projects in the location, land prices on Rama II have already increased by about 10 per cent this year, said Orin Property managing director Sorawut Manasomchit.

In the latest valuation by the Treasury Department, conducted last year, land prices on Rama II of Bt25,000-Bt65,000 per square wah (4 square metres) in 2011 were increased to Bt45,000-Bt90,000 for 2012-2015.

However, market prices have out-paced these valuations, and are now recorded at more than Bt100,000 per square wah.