

BTS Group, Sansiri plan joint development of 5 condos in 2017

SIRIVISH TOOMGUM
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JOINT ventures between BTS Group Holdings (BTSG) and Sansiri are expected to develop at least five additional condominium projects next year, according to Uthai Uthaisangsuk, Sansiri senior executive vice-president for business development and project development (high rise).

The two partners began jointly developing condominiums last year, and they plan to have launched around 25 projects worth a total of Bt100 billion by the end of 2019.

They have already jointly developed eight condo projects worth Bt30 billion. One of them is The Line Sukhumvit 71, which was completed in September. The project has 291 units, 60 per cent of which have been transferred to buyers so far.

Keeree Kanjanapas, chairman of BTS Group, said yesterday that the two partners had discussed the possibility of developing residential projects along the upcoming Yellow Line and Pink Line monorail mass-transit routes. Sansiri president Srettha Thavisin said they had also considered developing detached houses and townhouses as well as condominiums along the two new routes.

The BSR Joint Venture comprising BTSG, Sino-Thai Engineering and Construction and Ratchaburi Electricity Generating Holding recently won the bid for the Khae Rai-Min Buri section of the Pink Line and the Lat Phrao-Samrong section of the Yellow Line.

The projects were initiated under a public-private-partnership scheme by the Mass Rapid Transit Authority of Thailand.

The concession contracts for both projects cover 33 years and three months (a construction period of 39 months, followed by 30 years of train operations and maintenance).

The panel founded under the PPP Act of 2013 was scheduled to enter negotiations with the consortium yesterday to discuss prices and other conditions, and the negotiation results are expected to be forwarded to the Cabinet for consideration between March and April.

Last week BTSG said it expected between 1.7 million and 2 million passengers per day on the combined BTS Skytrain, Yellow Line and Pink Line services when the latter two lines commence operations.