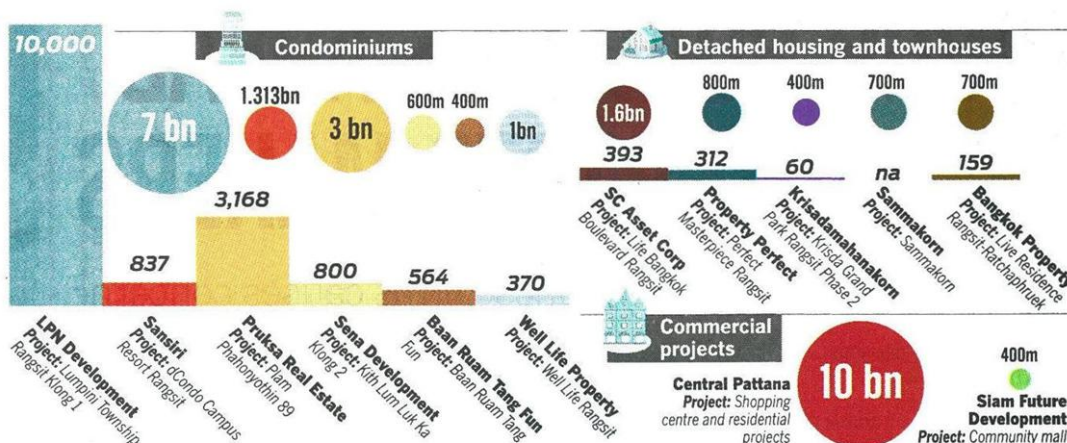


**RANGSIT RECOVERY**

The property market in the Rangsit area is booming again after the severe flooding late in 2011, with both listed and non-listed developers launching low- and high-rise residential projects worth more than Bt30 billion since the beginning of last year.



Source: The Nation

NATION GRAPHICS

# RESIDENTIAL BOOM RETURNS TO RANGSIT AREA

**Developers** have launched projects worth more than Bt30-bn since Oct

SOMLUCK SRIMALÉE  
THE NATION

The property market in the Rangsit area is booming again following the severe flooding late in 2011, with both listed and non-listed developers launching low- and high-rise residential projects worth more than Bt30 billion since October 1 last year.

A survey by The Nation early this week found that the number of new projects launched in the period comprised 16,663 units worth Bt27.8 billion.

The value of new housing projects in the area is nearly Bt50 billion when these are combined with about Bt20 billion-worth of existing projects already on sale, including those developed by listed companies Pruksa Real Estate, Land & Houses, Quality Houses and NC Housing.

Opas Sripayak, managing director of LPN Development, which plans to launch 10,000 condominium units priced between Bt500,000 and Bt600,000 on Rangsit Khlong 1 in its Lumpini Township project, said the company believed condo demand in the district had risen following the government's decision to build the Red Line rail route between Bang Sue and Rangsit.

The location also has demand from students at Thammasart University's Rangsit campus, Rajamangala University of Technology Thanyaburi, Rangsit University, Bangkok University, and North Bangkok University.

Moreover, it is located close to Navanakorn Industrial Estate and Bang Kadee Industrial Estate, as well as other industrial parks, which means there is more demand for homes priced up to Bt1 million, he said.

Sansiri, meanwhile, is also cashing in on rising Rangsit demand by launching its new condominium model, the dCondo Campus Resort Rangsit. The Bt1.3-billion project has a combined 837 units.

"Although the 2011 flood hit the area, residential demand is still growing," Sansiri Plc's president Srettha Thavisin said.

"We believe home-buyers view the flood as a natural disaster, and therefore it has not affected their desire to buy a home in this location," said Prasert Taedullayasatit, Pruksa Real Estate's chief business officer.

The developer therefore decided to launch its latest condominium project, the Bt3-billion Palm Phahonyothin 89, in the final week of March.

It has already sold units worth Bt1 billion in total, he said.

**LOW-RISES ALSO IN DEMAND**

A number of low-rise detached-housing projects have also been launched in the Rangsit area this year, notably SC Asset Corp's Bt1.6-billion Bangkok Boulevard Rangsit and Property Perfect's Bt800-million Perfect Masterpiece Rangsit.

"We see demand in this location despite the flood of 2011, and demand is still growing because Rangsit is a community that cannot move to other areas. As a result, we decided to launch new projects in this location," said Kree Dejchai, SC Asset's chief operating officer.

Central Pattana, meanwhile, plans to launch a new mega-shopping centre worth more than Bt10 billion on Rangsit Road. It bought 616 rai of land for the project last year. It will be a mixed-used project that combines commercial, residential and office buildings.