

# PHUKET PROPERTY REVIEW

November 2012

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## Foreign investors are back



By Bill Barnett

Phuket's property expert  
and Managing Director of  
C9HotelWorks.com

**COMMENT**

A **MULTI-BILLION** baht property investment by Hong Kong's New World Group is leading a pack of world class real estate and tourism projects under development on the island.

An award-winning design team has been assembled that includes architectural firm WOHA from Singapore and Australia's Bar Studio.

Set to open in 2014, the Rosewood Phuket (pictured above), located on a prime beachfront site on the Patong headland will feature 87 upscale villas, along with 20 residences and a handful of hideaway homes.

The island's land trade is already buzzing over the prospective sales of

the branded tropical mansions that will top out at nine bedrooms. It's expected the project will follow a successful trend in hospitality driven residential offerings at Amanpuri Phase 3, Trisara, Sri Panwa, and Banyan Tree.

Significant overseas investors are again set to ignite an expanding footprint in Asia's leading, exclusive ultra villa sector. Allan Zeman's Andara Signature estate is already far

advanced in its sales cycle with recent transactions led by high-net-worth individuals from Mainland China.

On the East Coast, Point Yamu by Como, which is an investment consortium that includes an affiliate of Singapore's publicly listed HPL Group, will be launching a new offering of branded managed residences, as it works towards a much anticipated hotel opening next year.

*Continued on page 14*

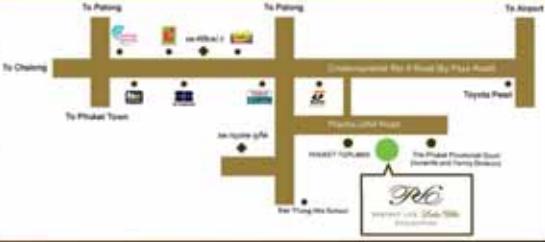


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# A new way to look at Phuket

EVER wanted to swoop above the Big Buddha or soar along Soi Bangla? Or how about giving your friends or clients a three-dimensional map to your development?

Those innovative chaps at Helicam, Phil Clark and Johnathan Russell (*right*), have come up with a whole new way to look at the island.

Their abovephuket.com website combines a vast series of aerial virtual tours with strategic links and embedded data that allows users to hop from place to place, like a visual directory, where each page is a 360 degree image.

The effect of using the online resource is similar to the thrill of flying above the island in a helicopter. That is, in fact, how the pair put the map together in the first place, although the helicopters they use are a bit too small to take a tour in.

The remote control sports helis Phil and Russell use have been specially adapted and modified with GPS, so they can hover at a certain spot on autopilot, and electronically gyro-stabilized video mounts keep the video image steady while the copter is being



buffeted by the wind.

"Apart from our new electric helicopters, we also have a couple of planecams that can fly very high up; a slidercam, a mini crane, a cablecam, a glidecam and special timers for time-lapse photography," Phil explains.

The ability to integrate CGI renderings with aerial video footage and the option to include detailed company info on abovephuket.com, means that getting a develop-

ment, villa for sale or any business location on the map will likely be a must have for the island's entrepreneurs.

"When people realized it wasn't Google they asked us where they could see it. So, we realized we had something special," Johnathan says.

"With so many virtual tours under our belt we were able to build up a virtual Phuket map by filling in the gaps. We now have Phuket covered."

*abovephuket.com*



## RPM launches new phase

ROYAL Phuket Marina is launching La Reserve Residences, a new phase at the lifestyle marina, with starting prices from 4.99 million baht.

La Reserve Residences feature 40 one- and two-bedroom condominiums in two separate buildings each with its own private rooftop "Sky Pool" and large barbecue areas for alfresco dining. Additionally, the units are equipped with optional furniture and fit-out packages, allowing owners to purchase fully decorated and ready-to-move-in units.

One-bedroom condos range from 49 to 63 square meters of combined indoor and outdoor living space and ground floor units open onto lush gardens. All units feature guest bathrooms with dual access so your guests can gain entry without having to go through your bedroom.

The two-bed condos with 83 to 140 square metres of combined indoor and outdoor space, feature spacious, comfortable ensuite master bedrooms, while the guest bedroom is also ensuite. The upper-floor units have pristine views of Phang Nga Bay as well as the marina and waterways.

For more info about La Reserve Residences contact the sales office on +66 76 360 811 or visit [royalphuketmarina.com](http://royalphuketmarina.com).

From : Phuket's Leading International Property Consultant

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# Go south for the Harvest

AFTER working in real estate in the South of France, more precisely in the region of Aix en Provence, Patrice Sarda (right), CEO of the Harvest Winrich Group has recently moved to the south of Phuket.

The Nai Harn-based property specialist offers a selection of villas, condominiums, for sale or rent, either long term or for holidays. And that's not just on the island. Harvest Winrich also represents villas and condos as far afield as Bangkok, Pattaya and Koh Samui.

"Currently, the demand is so important for the holidays at the end of the year, it is extremely difficult to find villas or condominiums of quality available," Mr Sarda says. "But we still have exceptional properties available for this period and through January."

Mr Sarda believes that local prices must be in line with the market. "It's crucial to select and retain the property for sale and meet the expectations of our customers," he explains. "Today, we are looking for and we offer quality products, which meet environmental and ecological

standards our customers expect."

The veteran of the European property scene has brought a playbook to Phuket that emphasizes customer relations, regardless of their spending power. "Absolute discretion, attentiveness, courtesy and time spent with buyers are intangible rules observed by all our employees," Mr Sarda says.

"The bulk of our customers today want villas from 8.5 to 11.5 million baht. We offer villas with a pool and new 2 bedroom starter homes from 6.5 million baht. All these villas are excellent, constructed by experienced builders.

The market focus, however, has not stopped Harvest Winrich from servicing the luxury end of the market, and lists several villas and condominiums with 5-star services and amenities

"Some of these villas and condominiums start at 22 to 24 million baht, up to more than 50 million baht," Mr Sarda says. "Currently, we have exceptional villas with direct access onto the beach



in Chalong Bay, which are 600 sqm and are available at 43 million baht. We have also an exceptional duplex condominium of 400 sqm, swimming pool on the terrace, and a 180 degree sea view

across Karon bay for 52 million baht."

Harvest Winrich's offices are located in Nai Harn, 50 meters south of DaVinci's restaurant and opposite the Amalfi Italian restaurant.

## SMART Expo (bring the kids)

THE SMART Property and Lifestyle Expo, at Royal Phuket Marina from 27-30 December, is taking the island's move to become a family-oriented holiday destination and applying it to the property business.

With a growing number of families looking to relocate to Phuket, the Expo is focused as much on family-friendly lifestyle as it is the luxury homes that will suit mum, dad and the kids.

During the four-day event, British International School will host a special Kids Activities Area where offspring can fully immerse themselves in creative play. The Expo will also offer the opportunity to test drive a supercar, take a ride in a private helicopter and win a cruise on the 80-foot marquee yacht, *Emily Rose*.

It won't all be for the kids, however, with food and beverage tastings, a live fashion show and glamorous cocktail parties, mum and dad will be equally pleased.

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# 5 questions for David Simister

*Well-known for his no-nonsense, tell-it-how-it-is approach to the real estate market. CBRE Thailand's David Simister (right) talks about the trends and challenges Phuket's property industry will face in the months ahead.*



**1. What areas of the Phuket market are you confident will see a positive swing in the coming year?**

**DS:** CBRE expects the tourism sector will see continuous growth. In Q2 2012, international airport arrivals were up 14.7% year-on-year and we believe this trend will continue into the high season and next year. We also see a stronger market and take-up for completed condominiums and expect next year to be a good year for well located high-end villas and middle market condominium projects that have been well thought out.

**2. Do you think the trend for low-cost condos and housing will impact the value of higher-priced property?**

**DS:** There has always been a low-cost market in Phuket. Previously, the low-cost market was characterized by small bungalows in dense estates. This is now supplemented by condominium towers offering lower priced units. The problem with

condominium projects is they are more vulnerable to speculation, particularly where low deposits and payments are offered. We think the low and high cost markets co-exist, but they are totally separate and independent.

**3. Where do you expect see the major market growth on the island and why?**

**DS:** West is still best. Projects located on prime west coast locations continue to do well and it remains the key area sought after by resort property buyers, whilst prime development sites in coastal locations on the west are limited. Areas north of the airport such as Mai Khao is now playing catch up with central west coast areas of Surin, Bang Tao, Kamala, Kata and Karon and is now becoming more established both in terms of hotel and residential developments.

**4. Are there any emerging market trends that CBRE is looking to focus on for Phuket?**

**DS:** There are no new emerging trends we are looking to focus on. CBRE will continue to concentrate on our core business activities, which include management of high-end quality projects, driven by providing high quality property management where the owners are individually or collectively prepared to invest in to preserve and enhance their property values.

CBRE also continues to provide consultancy advice to developers looking to enter or launch new projects in the Phuket market and on the sales and marketing of quality properties.

**5. Beyond Phuket, are the markets in Phang Nga and Krabi receiving the interest they deserve?**

**DS:** As a general rule, markets receive the interest they deserve. The cheaper prices and lower levels of activities relate directly to the range of amenities, infrastructure and market demand. Over time the markets

will change. Krabi, for example, is developing in a different pattern to Phuket with budget, mid-range and quality hotels entering the market at the same time.

If one took a poll of visitors at the Krabi airport, you are likely to find a lower level of interest in real estate purchase compared to visitors to Phuket. However, today a number of quality projects are for sale in Krabi and Boat Lagoon has launched a new marina.

Phuket faces the challenge

of balancing infrastructure development with the pace of tourism and real estate growth.

Phuket still remains the premier market in Southeast Asia and, despite the pressure on its infrastructure, the island's attractions, such as its beaches, golf courses, marinas, retail and leisure amenities will continue to attract a growing number of international arrivals. Phuket is set to maintain its premier position and we do not foresee any reason why this will change.



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# The natural key to good design

HAVING enjoyed the success generated during its last two projects, the new development of Anchan Villas in Cherng Talay will most likely be no different.

Construction kicked off last year and is expected to be completed by April 2013. The three to five-bedroom pool villas are priced in the region of 23 million baht.

But talking price may become a little redundant now for, at the time of writing, only one unit is left out of twelve, the rest having been bought off-plan.

The “contemporary Balinese style” Anchan Villas III is situated in the best possible neighborhood, being within a few minutes of Laguna Village and Banyan Tree Resort and Spa, and only a short ride from the airport.

All twelve units have similar look and feel to its highly successful siblings of phase one and two in terms of design and finishing touch, except that they now offer more “usable” space, with three to five-bedroom villas ranging from 515 to 1,150 square meters.

Developer Preechapol Sae-Tiw of Pearl Island Property Co says he pays particular attention to details.



**NATURE MAN:** Preechapol Sae-Tiw of Pearl Island Property Co, restaurateur and developer of Anchan Villas.

“For me the relationship man has with nature is key to any good design. Therefore all our houses are open-plan, spacious and airy, making it feel like living outdoors and close to nature. To feel comfortable in his skin, man has to be at one with his surroundings.”

Even the choice of materials and color scheme are not taken lightly. The overall effect, says Preechapol, is to achieve a balance between comfort, beauty and functionality.

Phuket-born Preechapol, who also owns and manages the beachfront Lotus Restaurant in Bang Tao, says he started in the property business having observed the rising number of semi-

residential holidaymakers and retirees to the island.

The first Anchan Villas were built on a plot of land owned by his family. (“You can be sure of the legality of the land,” he smiles.) The success of each development was instrumental in driving him forward, completing by turn phase two and three.

Preechapol says that a good number of his clients are Europeans, Australians, with Singaporeans and Malaysians topping the Asian list. In fact, most of the new buyers are his former clients who have bought the earlier version of the villas and either want to upgrade or make an investment.

“From our experience, rental can yield a handsome return to our investing clients,” says Preechapol, whose company Pearl Island Property also offers rental services to his buyers.

Preechapol says he is perfectionist who never compromises on his vision. His greatest achievement is when he makes his clients happy.

“I am a stickler when it comes to feedback. Good feedback and word of mouth are the strongest marketing tools, and ones that don’t cost anything,” explains the 35-year-old entrepreneur-restaurateur.

By Nanthapa Pengkasem

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# Forever England

*Sudarat (Sandy) Kraitat is the scion of one of Phuket's most famous Hokka families and is a visionary on the local property scene.*



**IDYLLIC:** Sandy Kraitat (*above*) has created an English country estate on Chalong Bay (*top*) and a burgeoning business park empire (*left*).



SANDY Kraitat sits in her lovely garden overlooking Chalong Bay and welcomes the rising sun with a beaming smile. As well she might. Her residential and business property empire is growing by leaps and bounds and she lives in a most delightful part of it herself – on the beach at Fisherman Way.

Sandy was born in Rawai in 1958 and, after boarding school and college in Bangkok, she recalls being intrigued by her early exposure to the foreigners who were starting to discover Phuket.

She begged her parents to send her to England so she could learn to speak English properly.

She washed up in Oxford and fell in love with the architecture, countryside and Oxford's famous riverside pubs. After another year studying hotel management in London, she returned to Phuket to take up various work

including a job at the Pansea Resort.

In 1985 an American acquaintance asked Sandy if she knew of anywhere he could rent a house and she suggested that she build one for him on her family land overlooking Chalong Bay. In fact she built the first three detached houses in the coconut grove at what was to become the Fisherman Way residential estate. Completed in 1986, they were immediately rented by expats and Sandy had an epiphany about the future of sleepy old Phuket.

The Kraitat family had an abundance of land along Chalong Bay and Sandy developed it into one of the most highly sought-after residential estates. 35 detached houses now nestle amid this tropical idyll and Sandy feels a close personal bond with this land and, of course, she lives here herself, so it's perhaps no surprise that

Fisherman Way evolved into a something of a tropical Sylvan fantasy.

She added a pool, lagoons populated by sleepily gliding swans, flocks of raucous geese and sundry migratory bird species who also saw the attractions of living at Fisherman Way. There are even white buffalo, deer, rabbits, Guinea fowl and peacocks.

Sandy is a convivial lady with a ready smile, but with an exceedingly astute business mind. While visiting her children at their school in Perth, Australia, she foresaw the trend of smaller low-rise business parks in Phuket and pioneered this form of development when she opened Fisherman Way Business Center on Chao Fah East Road in 2004. The 25 shops were all rented immediately upon completion.

Early tenants such as Woody's

Sandwich Shoppe and Wine Connection brought many visitors to the Center, so that it became something of a social hub in its own right. In 2012 Sandy opened Phase Two with an additional 15 shops and again these were all immediately rented.

In front of Fisherman Way Residential Park, Sandy opened her second Business Garden with 25 outlets in January 2011. So great has demand been that Sandy is planning to develop Phase Two along Vichit Road over the next two years, with another 40 shops.

Along the beach at Fisherman Way, she is just completing two beachside luxury pool villas and in November will "top off" something she has always wanted to open....a European-style Bed and Breakfast resort right on the beach.

By Baz Daniel

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# A charmed life in Patong



With 246 apartments in four buildings stretched along 3 rai at right-angles to Patong Beach, the Charm Residences is an ambitious project, but one that is already proving popular. All of the studio apartments in Building A have sold out, with only a handful left in both B and C buildings. Once completed the blocks will be surrounded by lagoon-style swimming pools and a rooftop infinity pool and sun deck will be located on Building D. Prachote Sillawuttikul, (below) Director of Sales at Patong's bright new beachfront condo project, tells us all about it.



**WHAT** market are you focusing on with *The Charm*? Who are your buyers?

**PS:** We are focusing on every market as the location of the property is the best location in Phuket. Patong beach is a well known beach and it is suitable for all ages. Our buyers are both investment and holiday home.

**What facilities does *The Charm* offer buyers?**

**PS:** We offer high standards of amenities and facilities, like a 4-star hotel.

**With the condo market currently booming on Phuket, how have you**

**managed to differentiate *The Charm* to stand out in the busy market place?**

**PS:** We chose a great location to build a great product. The Charm Residence is the closest Patong Beach condominium with a good strong company and management team.

**As a high-density construction project, what moves have you taken to assure buyers of your commitment to environmental protection?**

**PS:** The construction follows the rules and regulations of the Environmental Impact Assessment to protect mother nature from any

pollution. All buildings have wastewater treatment systems with full scale as well as wastewater treatment for the main kitchen and all back office areas.

**In your view, what market trends are we likely to see in the coming year and where will your company focus next?**

**PS:** The Asian and Russian markets are growing very fast compared to the European market, which has slowed down, because among other reasons, the poor currency exchange rate. We are putting our efforts into all markets and make sure that we get market share from all of them.



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PEACE and quiet are becoming rare on Phuket and can now only be found in a few places, of which Mai Khao is definitely one. Here is a vision of the island as it used to be. The sand stretches for miles, palms sway in the breeze, barely another person can be seen and the sea is begging for you to swim.

There are a few big-name Mai Khao resorts but on the whole the area has yet to be overtaken by the development seen in other parts of Phuket.

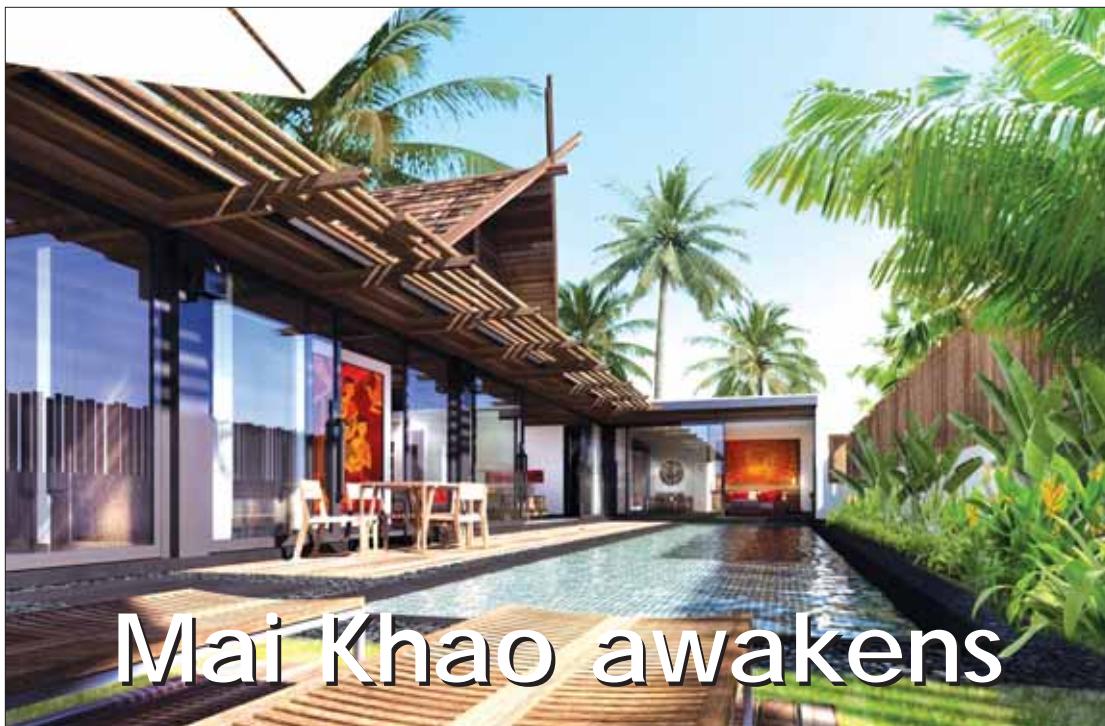
One reason for this is because Mai Khao is part of Sirinat National Park and, as a result, much of the land is protected. The National Park is a fantastic attraction in itself, spread over 90 square kilometres and comprising a saltwater mangrove forest, a nature trail with a huge wooden walking platform and a wide variety of plants and animals.

Mai Khao remained undeveloped and largely ignored by tourists as late as the turn of the millennium and only two visionaries saw any potential in 'White Tree Beach' ... one reptilian and the other human.

Leatherback and Ridley's Sea Turtles have laid their eggs on Mai Khao since time immemorial ....literally so, since this 850 kilogram species has been around for at least 150 million years. The second Mai Khao visionary was one William Ellwood Heinecke, Chairman of the Minor International Group with interests ranging from resorts and fashion, to cosmetics and fast food.

Bill Heinecke started his partnership with the Marriott Group from 1994, opening the JW Marriott on Mai Khao in 2002.

As well as establishing a strong



## Mai Khao awakens

Mai Khao in Phuket's northwest has long been home to Andaman sea turtles. Now an influx of savvy luxury-seekers are discovering what the sea turtles have long known...Mai Khao rocks!

environmental ethos, JW Marriott was a pioneer in other ways that set the bar for, and became signatures of, subsequent Mai Khao developments.

Not content to sit upon his laurels, Heinecke created a new brand in 2008, named Anantara, literally "without end" in Sanskrit, positioned as an affordable alternative luxury brand and having an ethos of introducing guests to the delights of Thai culture that Heinecke clearly reveres.

Bill Bensley worked his creative magic in landscaping the 83 pool villas, spread around gorgeous pools and lagoons with wooden walkways,

fountains and even splashing ducks in their very own "duck pool villa".

Complementing the luxury resort's accommodation is a host of services and facilities of the highest standard, including premium restaurants, bars, a spa and leisure options that include diving and learning Thai cooking.

Anantara extended its brand in 2010 with the launch of their own Vacation Club, offering pool villas on land adjacent to the main resort. The response was dramatic and as a result they are now building a dedicated resort for Club Members on a piece of land opposite the Anantara.

The new development set to open in 2013 comprises one, two and three-bedroom suites as well as thirty spacious one and two-bedroom pool villas all set in a lush tropical garden environment. Support facilities include the Anantara Resort's free-form swimming pool, children's wading pool, fitness studio, kids' club, spa and cooking school, as well bicycles to get around the laid-back area. Anantara say that the new property will set a heightened benchmark of quality and flexibility for vacation clubs in Asia in terms of exclusivity, space and choice.

This new alternative will expand upon the multiple vacation club option already available, embracing the use of existing Club Resorts plus

the opportunity to stay at Anantara Hotels, Resorts and Spas worldwide under a flexible "Club Escapes" program, and also access to 4,000 worldwide resorts through an affiliation with Resort Condominiums International (RCI).

In just a year of operation Anantara Vacation Club has exceeded all its targets and the growth here is just a first step in expansion plans that see new projects being finalised across Asia, the Middle East and the Pacific.

Harold Derrah, CEO of Anantara Vacation Club, commented, "On the back of an incredibly successful launch and draw of Anantara's unique destination experiences, our rapid development plan is a natural progression to meet the growing demand and ensure that our members are offered increasing quality and diversity".

By Amelia Beefheart

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# Planning your own paradise

LET'S assume you have a newly cleared plot. A tabula rasa. Where do you begin.? Draw up a plan. It's the first step when you start any new project, so why not design a layout for your new garden?

Take into account all the area's characteristics. Which direction does – or will – the house face? Does the plot have existing trees? Are they worth retaining to provide shade, shelter or variety? Do you have boundary walls – useful for border or climbing plants? Or natural features such as damp areas or slopes that can be exploited?

If you plan to have a pool, or envisage a tiled barbecue area or patio, what container plants or furniture would enhance its appearance? Map out features such as lawns, stone or pebbled paths, flower beds, perhaps a trellis, a water or rock garden.

Buy a book with decent photographs to get a better idea of color schemes, plant size, and cultural requirements

As one English horticulturalist said: "The answer lies in the soil" And, indeed, it is your number one priority before installing plants. If Phuket offers one major challenge, it resides in its earth, which is gritty, clayey, compacts in dry weather, and

## How to start a garden in Phuket.



is low on nutrients. Decent dark topsoil is a bonus, but will be shallow or non-existent, possibly alkaline from recent construction.

Either liberally augment your soil with bags of compost from your local nursery, or beg, borrow or steal a few loads of loam. The darker the better. Dig well in, especially where there is bare subsoil. Water well and add fertilizer. That's the donkey work done.

Time now for the artist in you.

Much more fun. The floral choices, moreover, are cornucopian. If you lack cover-giving trees or structures, and most foliage plants abhor full tropical sun, think of a quick fix - fast growing trees. If necessary, they can be discarded later.

To create oases of shade, try clumpy golden cane palms. Others, for example, the elegant foxtail or traveler's palm, are wonderfully sculptural, but look better fronting a wall, or complementing a grassy

area. Fast-growing, colorful and manageable trees include yellow oleanders, tecoma stans, any of the cassia, ironwood, acacia or *caesalpinia* brigade, perfumed champaks or fiddlewoods.

Select varieties that will not dwarf your garden's dimensions. And remember that almost everything grows at a rate of knots. Good for starters, but later your charges may need pruning.

Shrubs are the glory of any tropical garden. If attractive, variegated or evergreen foliage is key, then think yellow leaved pisonias or golden dewdrops (good for hedging), multi-colored caricature plants, crotons or acalyphas, magenta cordylines, or dracaenas, green veined sanchesias.

For sheer floral opulence, consider the allamanda or the chalice vine. Both produce enormous golden or cream trumpets; both will need the support of a trellis or wall. So, too, the fast-starting Rangoon creeper and the heavily perfumed Indian rubber vine. True climbers with tendrils – pink morning glories, bignonias, garlic or coral vines – will quickly ascend heavenwards unhindered.

Other personal favorites, and a staple of any tropical garden, include

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white-blooming, delicately perfumed shrubs such as gardenias, wrightias, jasmines, tabernaemontanas and murrayas.

No garden is complete without a lawn. For a fast, luxurious lawn, use squares of healthy pre-grown turf, and make sure they are carefully laid on well prepared soil. Broad-leaved Malaysia grass is one option, but doesn't like shade. Zoysia may be better. Water daily for the first few weeks.

And talking of water, if you intend a water feature, use plants that thrive in the medium – lilies and lotuses, of course – but also reed-like papyrus and stately water canna. Starter fish such as hardy guppies and sword tails will complete the picture.

By Patrick Campbell



FURNISH TO FINISH: The perfect garden is a bit of a waste if there is nowhere comfortable to sit. Fortunately Nakalina offer a range of relaxed recliners and garden furnishings in durable teak and synthetic rattan to allow you to lay back and watch your garden grow. ABOVE: Nakalina's Pool Lounge. LEFT: A three-piece sofa set to adorn your deck. FAR LEFT: A durable outdoor dining set, perfect for a classy barbecue.

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VIEW FROM THE TOP: An artist's impression of how life and Patong will look from the Rosewood Phuket.

**Continued from page 1**

On offer will be two and three bedroom hotel-managed Point Yamu Villas starting at 40 million baht and the exclusive Como Villas priced at the 180 million baht range.

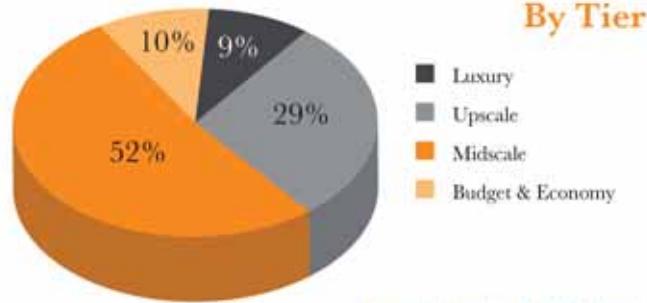
In the past, the Yamu integrated development, which came onto a wider stage with the dream design team of Philippe Starck and Jean Michelle Gathy, has been a leading player in successfully selling out exclusive upscale properties.

A series of large land and asset trades recently seem to be setting a tone of positive sentiment for island real estate. Bangkok's BTS Group, through a subsidiary, made news in the financial press

recently oversaw the 1.6 billion baht sale of a premium 455 rai site in Kamala.

Another notable Thai name, the Minor Hotel Group, acquired the Bundarika Villas and Suites and publicly disclosed plans for a total 3 billion baht investment in both the acquisition, upgrading and expansion of an Anantara managed property. Industry sources have said the project will include luxury villas on a portion of currently undeveloped land.

Looking at regional investment, two notable



Source: C9 Hotelworks Market Research

property deals that closed this year are Malaysian-based TA Global Berhad's acquisition of the Moevenpick Resort in Karon and the purchase of the Evason in Rawai by the Lum Chang Group from Singapore.

As Asia's key economies continue to defy the notion of a global gravity, a push of new projects into the island is likely

to induce new momentum into top end villas, especially in mixed use hotel projects. Large developers are keen to tap into a, demonstrated strong, five year pattern of sustained

tourism growth in Phuket. The ability to mitigate financial risk and push up investment returns is lighting a fire of activity in what is, historically, a capital intensive business model.

figures hit 4.74 million passenger with a year on year growth spurt of 43%.

By the end of this year, over 9.3 million travelers are expected to pass through the gateway – a new record.

Coupling on the tourism push is a development pipeline of new hotels that expects 5,080 rooms to come on line by 2015. The view from the top has 9% of these aiming at the luxury tier. As we head into 2013, we expect a significant amount of both transactions and new project planning to focus on the emerging partnerships between upscale hotels and branded real estate.

**By Bill Barnett**

Phuket's property expert and Managing Director of C9HotelWorks.com



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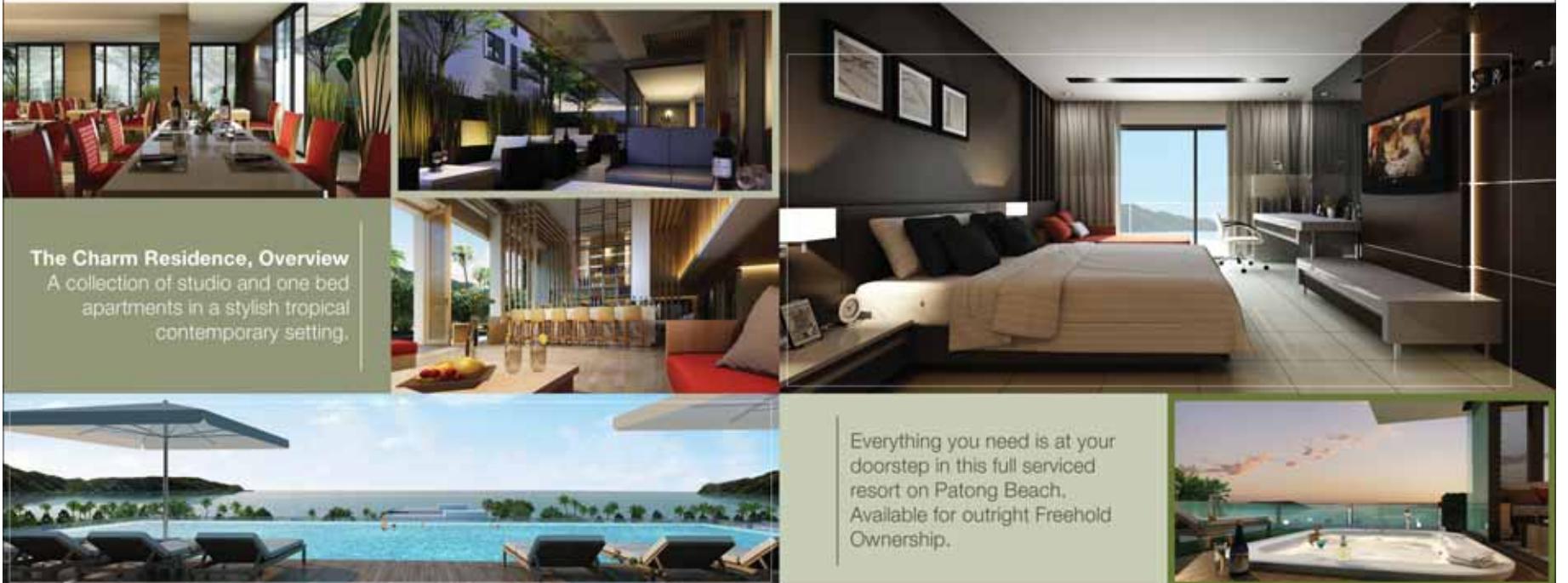




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