Indochine steps up a gear

Robert Carry

Pattaya stalwarts Indochine Asset Management is just about to open the doors of its Viewtalay Sands Condominium on the outskirts of city and whilst piling has commenced at their Regatta on Dongtan Beach development it is still a far away from completion. They have a third project just four months off from its handover date and also a fourth underway.

“Citism@rt is about four months away from completion,” said sales manager Mark Bowling of the next Indochine project due to be handed over to buyers. Citism@rt Residence is located on Soi 1, just off Pattaya´s Beach Road. “This prime location means that residents are only a short stroll away from a host of entertainment, shopping and dining options,” notes Bowling. “Beach lovers will be pleased to know that they could be soaking up the rays on Pattaya beach, just minutes away.”

Units in the project are relatively compact, ranging in size from 38-87sqm, but Bowling believes strong design from the Landarch Group Architects as well as access to a large rooftop swimming pool and sun deck go a long way to reducing the need for expansive floor space.

Over 60 per cent of the units in the development have been sold out with prices ranging from 2,622,000 to 5,655,000 THB. The company has also put in place a range of Thai buyer incentives in order to fill the Thai ownership quota, which is now also selling out gradually.

Indochine is just about to complete their Viewtalay Sands Condominium on the outskirts of Pattaya city in the Jomtien area. Na Jomtien, 10 minutes from Pattaya city centre, is beginning to attract attention from a number of angles and Pacific Shore Co. have just announced a massive 200 rai development in nearby Bang Saray, which will feature a water park, man-made beaches, a kilometer long boardwalk lined with shops and restaurants. “This will have a huge knock on effect for the whole area and will eventually attract many other up-scale entertainment facilities and shops,” adds Bowling.

The Viewtalay Sands offers two or three bedroom duplex or penthouse apartments, ranging in size from 132sqm to 156sqm. The development consists of just 12 units, which Bowling believes provides “greater exclusivity and privacy not found in larger condominiums”.

The development also includes a rooftop infinity edge swimming pool and barbecue area and each apartment comes with luxury kitchen, quality appliances, marble bathrooms, solid timber or marble flooring and concealed air-con units. Unit prices in the beachside Viewtalay Sands start at 10.3m Baht for a 2 bedroom 132sqm duplex up to 13.6m Baht for a penthouse apartment with marble flooring throughout with Jacuzzi.

The prolific Pattaya developers also last year completed their Regent Pratumnak Condominium and work is ongoing on the Highpoint Residence development.

Despite the range of units Indochine currently has on sale, Bowling admits that the current legal situation is slowing down the company´s sales. He points out, “As with most developers we also find it difficult in selling the Thai quota, [but] hopefully we will soon have some clarification on the proposed amendment to the FBA or even an increase on the Foreign 49 per cent quota, which really would jump start the market once more.

“We have several other interesting projects due for release in 2008 and beyond, so watch this space.”

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