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Plans for Bang Sue Grand Station area well on track

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THE NATION

THE MEGA-INVESTMENT project for the development of the commercial area in and around Bang Sue Grand Station is beginning to gear up, with construction expected to commence in 2018 as scheduled, according to the State Railway of Thailand (SRT).

Meanwhile, private developers yesterday asked for a land-lease term of more than 50 years, flexibility in handing over the developed areas, as well as more tax incentives.

"The project is now under consideration in regard to details of the terms of reference. As planned, the project is expected to be submitted for Cabinet approval for private participation under the public-private partnership [PPP] scheme next year," Panthop Malakul Na Ayuthya, SRT deputy governor for property management, said yesterday.

Speaking at the SRT's second market-sounding seminar, held on conclusion of the project details, he said the SRT would then be able to seek private participation and conduct the selection process in 2017, after which investment could commence in 2018.

About 100 representatives from a number of domestic and overseas sectors attended the meeting, which was chaired by Deputy Transport Minister Omsin Chivapruck. The previous meeting was held on August 5.

According to the study results on the project, the 218-rai (35 hectares) area surrounding the Grand Station will be developed as an Asean linkage and business hub, comprising three zones.

In Zone A, roughly 35 rai will be developed as the "Smart Business Complex", comprising hotels, office

BANG SUE COMPLEX

According to a feasibility study, the mega project consists of four potential development zones at Bang Sue Grand Station with a goal to become new urban centre and centre point for Asean.



Source: State Railway of Thailand

NATION GRAPHICS

buildings, shopping malls and parking.

Zone B will be developed as the "Asean Commercial and Business Hub", covering a 78-rai plot with in close proximity of Kamphaeng Phet Road, Bang Sue Grand Station, and Kamphaeng Phet MRT station.

THE 218-RAI (35 HECTARES) AREA SURROUNDING THE GRAND STATION WILL BE DEVELOPED AS AN ASEAN LINKAGE AND BUSINESS HUB, COMPRISING THREE ZONES.

Zone C will be developed as the "Smart Healthy and Vibrant Town", occupying 105 rai at the Mo Chit 2 Bus Terminal.

Commenting on the study results, Omsin said Zone A could be developed into a commercial area relatively quickly, alongside construction of the Grand Station in Zone B, which was scheduled to be completed in 2019.

Meanwhile, a fourth area, Zone

D, covering 87.5 rai, is currently being studied by the Office of Transport and Traffic Policy and Planning with a view to its being developed as a transport link to provide access to Mo Chit BTS station.

This area should be urgently developed to offer links to the mass-transit system, parking lot and walkways, said Omsin.

Panthop said the planned investment would cost about Bt9.36 billion for Zone A, Bt9.36 billion for Zone B, and Bt24.74 billion for Zone C.

In a separation panel discussion, Somkiat Ruentongdee, executive vice president of CP Land, said any investor winning the contract to develop Zone A should be given more tax privileges, as there would be 20 railyards passing through the middle of the area, making it difficult for investors to achieve continuity between separated areas.

Chollachat Meksupha, executive vice president of Siam Piwat, said the project would be a game changer for the overall area.

Zones A and B should come first and foreign investors should be encouraged to participate in the project, he said.