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magazine

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Park Royal 2

Star Architect Mario Kleff
Heights Holdings and
Wandeegroup started
construction last month

Heights uses its financial muscle to stimulate sales

Less than Bt 0.5m down and 0% credit facilities form an attractive proposition



HH CEO Haim Bar-David.

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Whether you are buying a condo to live in or simply as an investment, the ones being built by Heights Holdings (HH) have recently become a whole lot more affordable, writes John Davids.

The reason? HH has introduced a package in which you can put down less than Bt 0.5m and pay back the rest, interest-free, over 10 years.

A spokesman for HH told me: "This sends out a clear message that Heights Holdings is a well-financed developer backed by top international investors. Our financial standing means we are well placed to speed up the construction of all our projects."

Many choices

And there is no shortage of projects, be they complete

or in the pipeline from this progressive developer.

Pattaya Heights is ready to move into and construction at Park Royal 1 and Laguna Heights is well advanced with three-four months left to run. Then, of course, there are the recently started Club Royal (pictured on this spread), Park Royal 2 and the planned W Tower. All six are in prime locations in either the Wong-Amat or Pratumnak areas.

As this magazine has said many times this year it is important to be innovative in tough financial times. "Ours is a very original financing programme," the spokesman continued. "To the best of our knowledge no other developer here will give financing in excess of five years – and, even then, it will probably be with interest on top!

"Our offer is exclusive and represents a good bargain without any of the hassle involved in getting a bank loan. With banks there is a lot of paperwork and often a work permit is required on the part of the borrower. Here we can complete the process within minutes.

Fewer restrictions

"Also our package may be of particular interest to those over the age of 55. Banks won't allow repayments beyond the age of 60 on a mortgage. We don't impose such a restriction.

"From the day we launched this finance package a few weeks ago we have been getting pretty good feedback. Our clients are excited by the offer."

A promotional flier for the

offer speaks of investment yields in excess of 30 per cent provided the apartments realise their maximum potential rental each year.

Indeed, if suggested rental figures are achieved, investors *might* see the balance of the mortgage paid off by the rental income, meaning that only the initial investment need to found. But I stress the word *might*.

"Buying one of our properties will give excellent return on investment (ROI)," said the spokesman. "And buyers will be free to resell at any time during the mortgage period."

Just the seal the deal HH is also offering a free furniture package including LCD TV on many of its units.

Is it time to stop paying rent? Up to you! **Ω**

Unique financial plan by Heights Holdings



It's the club you will never want to leave



Like all of the work of architect and designer Mario Kleff the Heights Holdings project, Club Royal, does not lack style or ambition, writes John Davids.

When complete, the five-building estate will feature a collection of more than 400 luxury apartments which emphasis on modern styling and design in a resort-type setting of pools, boardwalks and tropical green landscaped park.

It will, as a spokesman for Heights Holdings described it to me, very much have a club-like atmosphere with amenities such as access to private beach, pools, café and lounge, water sports, 24 x 365 security, rental management services, fitness club, beauty services and more.

"Once you get in the Club, you'll never want to leave home,"

says the website. "At Club Royal, your home is just steps from the simply stunning clean sand, clear water, and wonderful scenery of north Pattaya beach. Imagine the experience of the morning sunrise and the evening sunset along the beach."

The development lies opposite the Sanctuary of Truth in Naklua's Soi 12.

Although five blocks are planned there will be plenty of space between each to house numerous water features including three different styles of swimming pool. "It will have an open and nice atmosphere," said the spokesman for HH.

High-end

Club Royal is viewed as a high-end project by HH with prices starting at Bt 70-80,000 per sqm before any promotional prices are taken in.

Each unit comes with luxury bathroom fixtures and fittings, fitted quality kitchens and roomy, built-in wardrobes.

Every unit will have the infrastructure in to support state-of-the-art Smart Home Living.

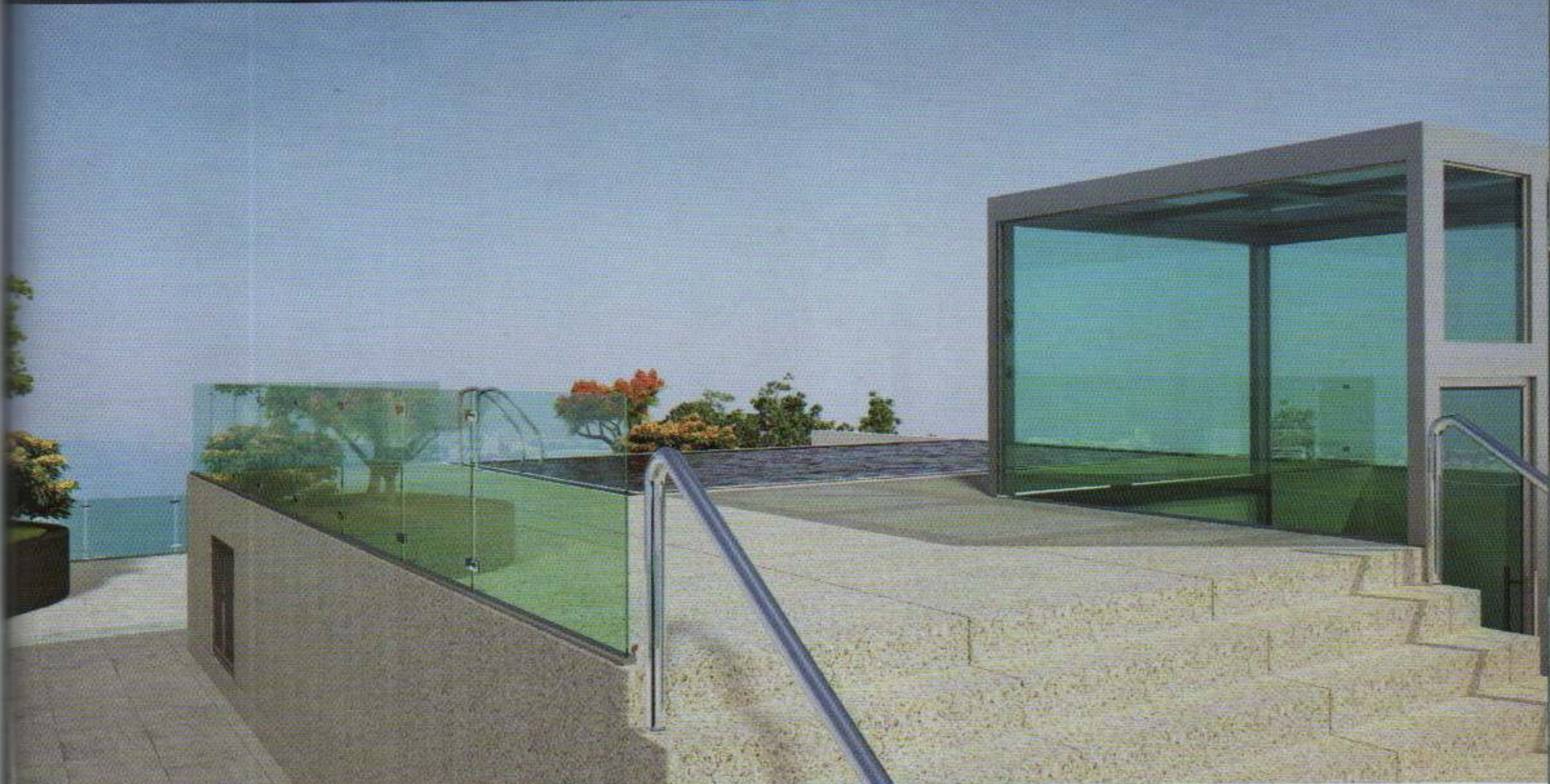
This can include fast internet and wireless home office control for broadband connectivity, multimedia and automated music systems. On the security front installations such as an enhanced alarm system and simulated occupancy are available.

Additionally, it will be possible to access digital, pay-per-view TV. An internal intercom system will link the lobby and reception with each unit.

Work on the first two buildings is already underway and these should complete within 15-18 months. **Q**



CLUB ROYAL BY HEIGHTS HOLDINGS



So good – even the CEO is buying here



Heights Holdings is following up the success story of building 1 with Park Royal 2 on Pratamnak Hill.

Finance for the condominium block is already in place so there will be no dependency on off-plan sales to fund its progress. Work on the site has already started.

The higher floors of the block will offer direct views to Pattaya Bay. Indeed, HH CEO Haim Bar-David is so impressed with the location that he has decided to buy an 800 sqm the penthouse suite himself.

Exclusive units

Still on the top floor HH offers three more exclusive units of 100 sqm or 150 sqm for a total of 90,000 Baht per sqm. This includes a 20,000 Baht budget for internal design by overall architect – Mario Kleff.

A typical Mario project, Park Royal 2 will utilise very large areas of glass and steel, all presented in an ultra-modern and refreshing hi-tech style.

Most units, with the exception of some corner units, will have their own balcony. A rooftop pool is also planned so bay views can be enjoyed by all.

“The building is going to be very high class, very modern,” said a spokesman for HH. “The financing programme (see page 32) will be available on some of the units and some will be fully furnished.”

He added: “But there will be no ‘double-up’ on special promotions so it will be finance or furniture.”

Smallest unit will be 42 sqm and prices (eighth floor apart) will range between Bt 59,000-65,000 per sqm. Ω



PARK ROYAL 2 BY HEIGHTS HOLDINGS

