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Property

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Mario Kleff Spreads his Wings

MARIO KLEFF, CEO of the Wandegroup and architect extraordinaire, has his sights set on the international property arena, where he intends branching out more, just as soon as his own local project is fully under way. Mario, of course, already has several major projects underway or soon to be in Dubai, New York and Moscow, to add to the over 45 condominium buildings and more than 25 villas that he has already designed across Thailand.

Although intending to become more involved internationally, realistically within the next five years, Mario won't be abandoning Thailand, far from it. Apart from continuing to design and build condominium buildings and villas for local developers such as HeightsHoldings and other clients, Mario is about to become instrumentally involved in irrevocably changing the face of Pattaya. He has already been commissioned by the Pattaya Authority, as well as having discussions with the relevant departments in Bangkok, to design and build a number of future projects for Pattaya City and the Chonburi region, which will totally change the face of the city and allow it to become a fully fledged city with a business community, rather than just a tourist destination, albeit a significant one. This will involve constructing many different kinds of buildings, including office towers, exhibition centres, more shopping centres and other kinds of infrastructure; all of which Mario will be intimately involved with, from the design stage to final construction.

However, before he becomes fully involved internationally or with performing a face lift of Pattaya, he has to complete W Tower on Wong Amat Beach, as

well as complete his own new signature benchmark 20-storey tower near Cosy Beach, Phratumnak. Knowing Mario, he will attempt all simultaneously, however. His new condominium project, of which he is the sole developer, will be unique in a number of ways: he will be the only architect in Thailand with his own hi-rise development, and he will have total control of the whole process from the conceptual design stage, through the planning, construction and marketing; in addition, the project will be built in record time using his tried and tested lego-building style, which incorporates cellular carbon steel beams and large span concrete flooring. Another reason for the speed of development, and a totally crucial one at that, is that the funding for the building is already in place, contributed to by both one of his foremost Scandinavian investors, Torben Rudgaard, and himself. Consequently, instead of the delays, compromises and constant stop-go dynamics which so often characterise the building of condominium buildings here and elsewhere, the construction will progress smoothly and uninterruptedly from day one. This he can do because he will not be dependent on a system which relies on the inter-funding of multiple projects,

all interdependent and consequently handicapped by the weakest link in the chain.

The marketing, too, Mario is convinced, will be a smooth, efficient and speedy process. All too often purchasers are presented with a condominium unit ready to transfer that appears completely different to the original representation that they saw in the sales brochure or in the showroom. This is because normal developers are obsessed with cost-cutting, constantly changing the project's characteristics and its internal fittings to attain this end. Mario's own condominium buildings, of which this will be the first of many, will not suffer from this failing, however, the end product will be totally resemblant of the initial conceptual representation, guaranteeing customer satisfaction as well as Mario's, as he won't be constrained by the parsimonious developers. Nor, for that matter, will there be any problem obtaining the necessary planning approval, especially the all-important EIA (environmental impact assessment), because of Mario's considerable previous experience of what is necessary to satisfy these stringent demands and because he has the respect of the power-wielders of the respective planning departments, here and in Bangkok, where he, incidentally, is also planning to build condominium buildings in the future.

Astute investors already recognise the high return on investment potential of buying or living in one of Mario's creations and he is confident that more will follow suit, a considerable

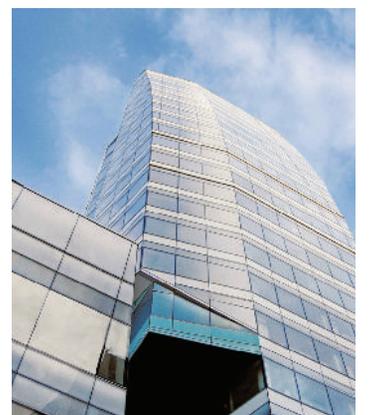


number buying as many as a dozen at a time, as some have already intimated. Because the funding is already in place, prospective purchasers can rely on the fact that Mario won't go bankrupt mid-term; a very real threat when a project is dependent on bank financing, no matter how high their international reputation, or on cumulative pre-purchasers. Furthermore, the ominous warning that yet another Asian bubble is in the process of forming, likewise will have no effect on Mario's schedule. If all goes according to plan, the new

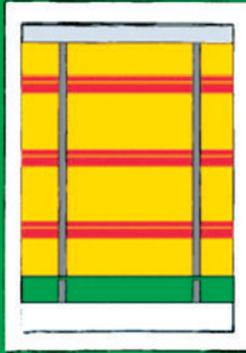
condominium tower will be sold out by December, 2010, some of the resultant finances being used to fund the next.

Yet another of Mario's dearest wishes is also likely to come to fruition. Representations and mock-ups of Mario's proposed condominium developments will be on display in a Bangkok art gallery, because, above all else, Mario's self concept is that of an artist and where else to show his artistic creations than in an art gallery? Having seen copious examples of his work, first

hand, all the way from his reproduction of the Celtic Book of Kells to his unique masterpieces of architectural rendering, which are truly unlike any other I've ever seen, I can well appreciate and empathise with Mario's desire.



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