

# Great Local Page



## Khao Yai has now turned into a playground for the rich



► Nina Suebsukcharoen

While Khao Yai only very faintly blimps on the international tourism radar it has once again become popular among Thais with the younger generation in particular liking to holiday at this Northeastern hilly resort just a little over two hours' drive from Bangkok.

Although it is well-known that wherever tourism booms so does eventually resort property development, it seems the outlook at this hilly destination where winters are like cool English summers is very different from premier seaside resorts such as Phuket.

Anthony Picon, Colliers International's senior manager in Thailand, found out during a recent trip to Khao Yai that while this resort town does have potential for property development its trajectory differs from other resort cities.

*"It's very interesting, when you go to Khao Yai the developers are very successful people in their own right, even real estate in Bangkok or in other businesses, and Khao Yai is really their playground, it's where they go to relax."*

*"So they have plots of land but they are not necessarily wanting to develop it as soon as possible."*

*"It's not Samui or Phuket or Pattaya or the other resorts where the people you meet, you might be standing by the sea with tourists all around, but they are always*

*interested in the bottom line."*

Mr Picon said it is Thanarat Road which is becoming the focal point for a lot of day tourists and those who want to meet because its year-old retail center called Palio is a powerful magnet.

*"It's based on Tuscan architecture... and I have never seen so many people take so many pictures, it's absolutely incredible, people just loved the shopping center."*

Mr Picon also found out that it was the opening of vineyard cum restaurant Primo Posto del Khao Yai which started the new influx of visitors to this hilly resort.

*"It has changed the market, it has driven a lot of younger people to Khao Yai. Khao Yai was seen as more of an older people's market... but now people are noticing that not only are the youngsters coming but also 30- to 40-year-olds are actually staying there because of the peace and quiet that Khao Yai has that other resorts probably don't have."*

Property developments are beginning to open up along the very long Wang Nam Khiew Road with several of them being of the higher end variety.

*"Kirimaya and Toscana are the two most important ones, both of them have got golf courses attached as well... a lot of other smaller resorts are also starting to open up."*

Mr Picon added that prices tend to be more expensive but this is the type of people these higher-end developments are attracting.

Luckily for those with less funds low-end condominium developments have started to mushroom over the last few years.

*"Actually I quite like them because you get quite a nice view from sort of the top floor. Provided the design is good then I think they can be very profitable."*

Of course there is no forgetting Bonanza and Cowboy City which did well during Khao Yai's first little property boom around 1995 when cowboy-based products were introduced.

*"So you still get steak houses and cowboy restaurants but the problem is in future you can't base the development of a resort on one theme because Tuscan sound cool at the moment but what will it be in 10 years?"*

*"There are enough developers not looking at one theme only now, may be in the past the cowboy theme was the one everyone moved into but nowadays hopefully they are moving into different style of products."*