

[PACE unveils The Ritz-Carlton Residences Bangkok at Singapore Roadshow](#)

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Ritz Carlton Residences at
MahaNakhon, Bangkok

PACE Development PLC, one of Thailand's leading high-end property developers, is taking its landmark USD630 million development – The Ritz-Carlton Residences, Bangkok at MahaNakhon – to potential buyers in Singapore, one of the leading overseas markets for luxury Thai property.

Together with CBRE Singapore, representatives from PACE Development are showcasing the project at a media event and roadshow held at The Ritz-Carlton Millenia Singapore from 23 – 24 November.

“We have seen significant increased demand for high-end residences in Bangkok from clients in Southeast Asia, particularly from Singapore,” said Kipsan Beck, chief marketing officer at PACE. “Buyers investing in MahaNakhon’s Ritz-Carlton Residences will appreciate the prestige of hotel-branded residences with unique architecture and luxurious interior design situated in the heart of Bangkok. We are excited to share that sales have already exceeded 60 percent, with buyers across Asia.”

According to the developer, much of the demand in Bangkok is driven by the creation of the ASEAN Economic Community (AEC), which is making Thailand more attractive to investors around the region. The agreement is scheduled to come into effect from 31 December 2015, and as Southeast Asia’s second largest economy, Thailand is well-positioned to benefit from a consequent increase in cross border business.

The Thai government recently reduced corporate tax rates and increased its infrastructure investment in a bid to make Bangkok more accessible and attractive as a regional investment location.

According to CBRE Thailand, Singaporeans are already significant players, accounting for 15-20 percent of total foreign buyers into their Thailand properties in the first half of 2013, and already making up 15 percent of the buyers to date at MahaNakhon.

“We are proud to offer Singaporeans not only a piece of indulgence, but also a smart investment at The Ritz-Carlton Residences at MahaNakhon, Thailand’s tallest building located in the heart of Bangkok’s central business district,” added Beck.