



Charter Granted 7 August 1961

# SOUTH WIND

## THE ROTARY CLUB OF BANGKOK SOUTH



The Crowne Plaza Bangkok Lumpini Park Hotel, 952 Rama IV Road, Bangkok 10500 Thailand  
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Meetings:  
**Friday**  
12.15 pm.

**President Nick Pisalyaput**

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**Communications Dean Outerson • Administration Morgan Perkins**

**Treasurer Rakesh Sodhia • Secretary Vince Shueh • Sergeant-at-Arms Douglas Riach**

### Gwen Robinson

#### *Myanmar Plans its own 'mini Singapore'*

No 2477

8 March 2013

### James Pitchon

#### *Thailand's Property Markets - Where are we now? Boom or Bubble?*

James Pitchon took us through an impressive overview of the property market and its related trends in Bangkok. With so much information shared and an apparent club-wide interest in the topic, the goal now is to highlight what he mentioned while trying to keep facts straight.

The ideas included here are based on the 'wow' factor, that being our reaction to things James shared.

The first 'wow' came when he was talking about spikes in downtown condominium prices and mentioned that some condos on Sukhumvit Soi 39 were going for 200,000 Baht per square meter. However, he added, unlike other markets around the world, just because the price of one condo was high, does not mean all prices in that street go up. He went



on to explain that this was due to the fact that, as we all know, many million-dollar condos are built next to slums.

The 'wow' factor continued when he mentioned a new project on Wireless where the cost is expected to reach 300,000 Baht per square meter.

It was interesting to hear about the Millennium Towers

and that two of them are almost sold out, but because the two new ones are being sold at 85K per square meter, it could be creating the idea that these condos are cheap, which will not be in everyone's best interests.

He went on to talk about smaller one-bedroom condos in the suburbs, but for most of us, while this was interesting, it is not really pertinent.

It was amusing to hear his views on condos for rent as he listed a litany of potential problems landlords can have with tenants. He also added that although expat numbers are up, housing allowances are about the same level as 20 years ago.

The next 'wow' came when he began to talk about office space and the fact that the magic 1,000 Baht per square meter was close with the top rent in the CBD standing at about 950 Baht.

The final humorous comments came when he talked about the current hotel glut and how it is now 'cool' to have a hotel instead of an apartment block. Good fortune for anyone staying in a hotel in Bangkok he suggested, citing as an example that the Dusit rates are now lower than 20 years ago.

A mass of information, provided in an informative and entertaining manner, James' property knowledge was abundantly clear, as was our appreciation of his willingness to share this expertise.



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# South Wind Flashback...



PP Ole and Rtn Chip looking very relaxed and relieved now that the 24th Golf tournament has proven to be a huge success on all accounts.

Casual Friday comes to Bangkok South ▶



◀ Rtn Elmar picks up his Cosmos Black Label and commemorative 100-Baht note courtesy of Rtn Vinai and his on-going efforts to help the club raise about 5,000 Baht a week.



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# CDWS Major Sponsor Honored



PP John Quarmby welcomed and thanked our speaker James Pitchon for the 20 water projects CB Richard Ellis has sponsored.

In addition, James committed to five more, bringing the total to 25 to mark CB Richard Ellis' 25th Anniversary.



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# Khun Khob's Club Almanac # 2477– 8 March 2013

## Happy Birthdays

Jean-Marie Cattand March 8  
 Alastair Timblich March 13  
 PP Koichiro Ishihira March 14

## Wedding Anniversary Greetings

PP Niti Meyer March 9  
 PDG Praphan Hutasingh March 9  
 Prasobsook Thawilvejjakul March 14

## Attendance for 1 March 2013: 72%

Present 35, Make-up 20, Absent 21,  
 Exemption 28, Total 104

## Visiting on 1 March 2013

### From Local Club

RC Bangkoki Santpal Sachdev  
 Chiang Mai West Colin Jarvis  
 Patong Beach, Phuket Richard Jones

### From Abroad

John Chirgwin RC Martha's Vineyard, USA

### Invited Guests

David Armstrong  
 David Middleton  
 Jan Akerman  
 JP Bos  
 Mark Tanner  
 Rudy van de Hoven

### Introduced by

Dean Outerson  
 Doug Riach  
 Stuart Lucani  
 Ben Ferguson  
 Jim Fowler  
 Doug Riach

## Make-up Credits

**PHF Dinner, 21/02/13:** Adolph Knees, Adrian Topham, DG Alex Mavro, AG Andrew MacPherson, Billy Popham, Chip Bowness, Dana Caron, David Record, Dean Outerson, PP Don Lavoie, Douglas Riach, Frank Crocker, Henny Beeber, Ian Morris, PP John Quarmby, Jon Plate, Krin Charnmaytesakul, PP Krit Wongsaengarunsri, PP Mark Butters, PN Michael Doyle, Morgan Perkins, Mike Ellis, P Nick Pisalyaput, PP Nigel Hardy, PP Ole Madsen, Poul Weber, Prasert Mangkornkarn, Rod Vejera, Ron Livingston, Rui Belo, Stuart Lucani, PP Vichai Tantrativud, Yod Tantianunanont



## Club Calendar

**Friday, 15 March**

Deon Seals  
*Working with Nelson Mandela*

**Friday, 22 March**

TBC

**Friday, 29 March**

Dr Ian Fenwick  
 Rtn Dean Outerson  
*Death in the Time of Social Media*

**Friday, 5 April**

Doug Rhein  
*Women incarcerated in Thailand*

**Friday, 12 April**

*Fellowship - Pre Songkran Holiday*

**Friday, 19 April**

Craig Craft  
*Asia Injury Prevention Foundation*

## For Bangkok South Events

[rotarybangkoksouth.org/  
calendar-of-events](http://rotarybangkoksouth.org/calendar-of-events)

## Important Dates to Remember

**Thursday, 21 March 2013**  
**Kids Day Out**

**Friday, 22 March to  
 Sunday, 24 March 2013**  
**District Conference  
 Nakhon Nayok**



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