

# L.P.N., SF to build mall

## KANANA KATHARANGSIPORN

L.P.N. Development Plc and Siam Future Development Plc (SF) are teaming up to build a 400-million-baht community mall in L.P.N.'s planned condominium megaproject in Rangsit's tambon Khlong 1.

Tikhamporn Plengrisuk, L.P.N.'s chief executive, said the location has potential for the synergy between his company and SF, as it is crowded with existing communities comprising more than 100 housing projects.

There will also be at least 25,000 residents in L.P.N.'s new condo megaproject, the 7-billion-baht Lumpini Township Rangsit Klong 1 comprising 10,000 units in 50 buildings on a 100-rai site.

Phase one involving half the project will be launched in September.

L.P.N. and SF yesterday signed an agreement for a joint venture community mall project on seven rai in front of the township project.

L.P.N. will own the land and develop the building, while SF will manage the rental area of 8,000 to 10,000 square metres.

Nopporn Witoonchart, SF's chief

executive, said his company is interested in developing the mall because there will be at least 25,000 homes and 50,000 residents in the area.

"The community mall project is challenging, as there has never been a condo megaproject such as L.P.N.'s in Thailand before," he said.

L.P.N. will also study whether the number of other facilities near the site such as schools and hospitals is sufficient to serve residents.

If it finds more are needed, then it stands ready to invest in them itself.

For this year's first quarter, L.P.N. has recorded 5 billion baht in sales and 2 billion in revenue.

The full-year targets are 20 billion baht in sales and 15 billion in revenue.

In the second quarter, it will launch new condo projects on Rama IX and Srinakarin roads and in Lat Krabang district.

Shares of LPN closed yesterday on the Stock Exchange of Thailand at 25.25 baht, up 1.25 baht, in trade worth 97.7 million baht, while shares of SF closed at 10.20 baht, up 70 satang, in trade worth 212 million baht.