

## THE ROUND-UP

# Theme park mulled for Megabangna

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**SF** Development Co, the developer of Megabangna shopping complex, is in talks with two international theme park operators to build a park at the shopping centre.

Managing director Christian Olofsson said two international theme park operators, one in North America and the other in Asia, have approached the company to rent 15 rai and eight rai at Megabangna to build their parks.

But SF only has a 12-rai plot reserved for theme park development and will therefore ask the foreign operators if they want to move forward with their plans.

"We will only choose one operator to open a theme park at Megabangna," Mr Olofsson said.

Both theme park operators have Thai partners in the event that they move forward with their respective projects.

Mr Olofsson said he is interested in the theme park plan because the company wants the large-scale retail complex to be more than just a place to shop.

"Megabangna is not only somewhere to go shopping, but also a meeting place for families and friends to spend quality time together on entertainment and lifestyle activities," he said.

Mr Olofsson said developing a theme park at Megabangna, located in Bang Na district, would help attract new customers who otherwise would have never visited, as well as foreign tourists.

He said negotiations are still in the early stage, so details about the investment costs are yet to be worked out.

Thailand is a major tourist destination in Asean, providing it the potential to develop more theme parks to draw both local and foreign customers.

Over 30 million foreign tourists are projected to visit the country this year.

Mr Olofsson said that while the retail market was tough last year, the company is optimistic about Thailand's shopping complex business going forward.

He said retailers and tenants should listen to customer demand and conduct more market research to be better poised to respond quickly to changing trends.

The company plans to spend 2.5 billion baht to roll out or upgrade a variety of services at the shopping complex.

SF also plans to spend 260 million baht this year on marketing activities, including promotional campaigns to celebrate the fifth anniversary of Megabangna.

Apart from the theme park, 11 international hotel operators have approached the company to rent land to build a mid-scale hotel with 200-300 rooms.

That hotel is estimated to cost 1 billion baht, and the developer will be selected in December.

"As there are a few hotels nearby, we are considering increasing the number of hotel rooms to 500, but we will discuss this issue later with the chosen hotel developer," Mr Olofsson said.



Mr Olofsson and Sirinchat Sangsri, vice-president for marketing at SF Development Co.