

Spotlight On Tourism Properties

An upcoming international event on tourism properties is said to be a good opportunity for the sector's development. Many foreign investors, international funding groups, and local property developers have already signed up.

By Trung Chau

The coastal central province of Quang Nam owns not only beautiful beaches but also three world's cultural heritage sites, along with large and imposing forests and mountains. This is the reason why the province has always been in the lead with regard to attracting foreign and local tourists. However, its natural resources are being exploited due to the lack of feasible and specialized zoning.

At the Vietnam Tourism Property Opportunities Conference and Exhibition, or VnTPO, which will take place in HCM City on April 17 and 18, the province, along with many others, will discuss and develop tourism projects with international experts and investors, especially in concern with tourism properties.

Many opportunities

Tran Minh Ca, Quang Nam Province's chairman, told the *Weekly* that the province will focus mainly on three things: calling for big-scale projects to create tourism complexes, exploring more tourism potential of My Son Relics, a world's cultural heritage site, and setting up tourist areas in the west.

With respect to the third goal, Ca explained that



Foreign experts in tourism properties share their experience about the sector in Vietnam at a press conference held last week by Phuquocland and Saigon Times Club

the west is home to a wide range of forests, mountains, falls, lakes and cultural values, which are still inaccessible. The province already has various sizable resorts. "Now, we need international entertainment and tourism complexes," he said, adding that all these projects will be showcased at the international event.

Quang Nam Province is among some 16 cities and provinces nationwide that have specific tourism potential to join the conference with the wish to boost more tourism properties. The northern province of Lao Cai will introduce cultural projects and the Central Highlands province of Lam Dong with ecological projects, including Dankia-Suoi Vang, which needs large funding from a reliable international investor. Phu Quoc is said to introduce many proj-

ects as well.

According to the VnTPO's organizer, Phuquocland East Asia Corp. said that more than 150 property projects in hotels, resorts, villas, golf courses and entertainment complexes would be displayed at the event. Participants will be local and foreign consultants in real estate, bankers, authorities and investors.

The conference is a good opportunity for foreign investors to gather information about the tourism properties projects as well as policies while localities have opportunities to meet directly foreign investors at group talks. Than Thanh Vu, Phuquocland's general director, said that information on the projects is sent to some 20,000 foreign investors, about 350 of whom are invited to join the event. After

the two-day event, there will be some agreements signed between foreign investors and tourism properties developers.

A representative from CBRE Vietnam, a leading property management company, told the *Weekly* that compared with property projects in offices for lease or serviced apartments, tourism properties need more capital and space while the time to earn profits is longer. He also stressed that Vietnam is attracting a strong flow of international visitors, so big investors will have many opportunities to benefit from the sector.

Supported by the Ministry of Sports, Culture and Tourism and Vietnam Chamber of Commerce and Industry, the VnTPO 2008, which is themed "Unveil the Hidden Charm," attracts the interests of many experts such as Marc Townsend from property management company CBRE Vietnam, Robert Hecker from tourism consulting company Horwath HTL, and Martin H. Kaye from tourism property investment group Millennium. Hoang Tuan Anh, minister of Sports, Culture and Tourism, and Phan Huu Thang, head of Foreign Investment Agency under the Ministry of Planning and Investment, will also talk about policies for tourism property investment. ■