

## Abstract

The real estate development in Thailand has been limited to land and residential property, such as single-detached house, townhouse and condominium, although the definition of 'land' in real estate, in fact, covers mountain, creek, reservoir, swamp, canal, lake, island, and shore. The land in this meaning is normally disregarded due to the constraints from overlapped laws and regulations of responsible public sectors. There are numerous canals in Thailand, especially in Bangkok. Thus, the physical study of canal, regarding real estate, is highlighted in this study.

The research in "Real Estate Value-Added Guideline for Old City Moat (Klong Khu Muang Doem ) in Bangkok" consists of three objectives. Firstly, this research aims to analyze the properties of Klong Khu Muang Doem both physically and theoretically, and expects to use these information to develop precise activities for the area. Secondly, this study endeavors to explore the feasibility in development of Klong Khu Muang Doem by stakeholders, which are public sectors, private sectors, and the community. Finally, while the allowance of law and regulation is assumed, this study aims to present and assess the feasibility of value-added development in the areas surrounding Bangkok's canals.

This research collected the data from physical survey, feasibility analysis, and in-depth interview with expertise, public officers, investors, and related real estate developers. The factors effecting the real estate development in the area of Klong Khu Muang Doem, Bangkok are explored as well as the case studies from the overseas development of canal surrounding.

The research results reveal the constraints of value-added development of canals in Bangkok in both policy and management levels. In accordance to the results, there are three potential ways to overcome those problems and constraints. The first is by clearly identified and give authority to the responsible organization of project development. Then, the modification of overlapped laws and regulations is needed in order to ease the implementation processes. Lastly, the policy, which allows mutual development and cooperation, is critical for innovative development of Bangkok's canals. Moreover, this

innovation in canal surrounding development will be a master plan for value-added strategic planning, and show the way to the development of public real estate tourism. In term of academic, the results from this study contribute to the knowledge in real estate management under the condition of overlapping regulations, and it can be applied to the similar real estate development context in the future.

