



REAL ESTATE NEWS FEEDS



SEPTMEBER 28

TO

OCTOBER 02

2015



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com

HIGHLIGHTS

1. REAL ESTATE

- An International Perspective of the Sri Lankan Real Estate Market - [Read more](#)
- “Megapolis” Sri Lanka’s road to better sustainable development: Minister - [Read more](#)
- Regus educates commercial real estate agents on flexible working - [Read more](#)
- Sri Lanka luxury property market under threat: OBG - [Read more](#)
- Urbanization will play a key role in Sri Lanka’s way forward: Min Hakeem - [Read more](#)
- New urban agglomeration emerging in southern Sri Lanka - [Read more](#)
- Budget & luxury dominate hotel prices, mid priced hotels asked to reevaluate: tourism analyst - [Read more](#)

2. ECONOMY

- ADB to triple lending for education in Sri Lanka - [Read more](#)
- Private health care driven by aging population and rising income: Fitch - [Read more](#)
- Sri Lanka’s exports and imports both declined in July 2015: Central Bank - [Read more](#)
- Sri Lanka rupee shows mixed performance versus international currencies - [Read more](#)

3. INTERNATIONAL

- US makes \$ 40m funding plan for SL - [Read more](#)
- Sri Lanka’s biggest challenge of good governance is re-establishing and strengthening democracy says PM - [Read more](#)
- US, next possible big source market for Sri Lanka Tourism- Analyst - [Read more](#)
- Police stops a protest by expats in male, Maldives - [Read more](#)
- UN resolution on Sri Lanka adopted unanimously - [Read more](#)

1. REAL ESTATE

- **An International Perspective of the Sri Lankan Real Estate Market**

Aside from noticeable evidence, the growth of the economy, specifically the real estate and tourism sectors in Sri Lanka, have been repeatedly publicised over the post-war period. Yet, how do international investors perceive it?

Neluka De Alwis, Head of sales and marketing of Shangri-La Hotels Lanka (Private) Limited, said: "Since the end of the civil war in mid-2009, the country's economy has been on a steady growth by determined rebuilding measures, surging tourism and increased investor confidence."

The mixed development, One Galle Face by Shangri-La, is to embrace residential towers, commercial spaces and a hotel with all the facilities in one spot. It offers apartments with up to four bedrooms, 16 penthouses, swimming pools, mini theatre, recreational facilities and a parking facility that can accommodate up to 700 vehicles.

[Read more](#)

- **“Megapolis” Sri Lanka’s road to better sustainable development: Minister**

Mega cities are important to transform Sri Lanka into a smart country and Colombo will remain as the epicenter for economic activities, Minister Champika Ranawaka said.

“The proposed Megapolis concept is now underway and will span from Negombo to Beruwela and the Colombo city will be functioning as the epicenter,” Megapolis and Western Region Development Minister, Champika Ranawaka said.

He was speaking at the launch of World Bank’s “Leveraging Urbanization in South Asia” Report in Sri Lanka, in Colombo recently.

[Read more](#)



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com

- **Regus educates commercial real estate agents on flexible working**

Regus Sri Lanka, the local operation of the global workplace provider Regus, organised a seminar targeting commercial real estate agents recently. The awareness session was held amidst a selective gathering at The Kingsbury Hotel in Colombo in partnership with Lamudi Sri Lanka, a leading global real estate portal operating in more than 30 countries

[Read more](#)

- **Sri Lanka luxury property market under threat: OBG**

Sri Lanka's high end residential property market is at a possible risk as supply is set to overtake demand, a recent real-estate update by the Oxford Business Group said.

The supply of luxury apartments in the commercial capital could reach 6000 units by 2018-19, according to a recent report by the Research Intelligence Unit (RIU), up from 783 in 2009 and 2657 this year, the report quotes.

“In the premium residential segment, insufficient demand will be a problem,” Pravir Samarasinghe, chief executive of Overseas Realty said in the report.

[Read more](#)

- **Budget & luxury dominate hotel prices, mid priced hotels asked to reevaluate: tourism analyst**

The UN Human Rights Council resolution on Sri Lanka was adopted unanimously with it calling for a judicial process including foreign judges, to investigate alleged war crimes during the islands 30 year conflict.

The resolution debated among the 47 member states over two days was adopted by consensus and did not need a vote while it also enjoyed the support of 25 more additional co-sponsors.

[Read more](#)



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com

2. ECONOMY

- **ADB to triple lending for education in Sri Lanka**

The Asian Development Bank says they will triple lending to one billion US dollars for education and will also help develop the islands capital markets.

“In line with the governments initiative to increase spending on education to six percent of gross domestic product we plan to triple lending for education to one billion US dollars over the next five years,” Wencai Zhang, vice president operations of the ADB said.

“We have earmarked some science and technology and other technical training programs as part of this program,” he said.

[Read more](#)

- **Private health care driven by aging population and rising income: Fitch**

Sri Lanka’s private hospitals are poised for strong growth, with the rise ageing population and rising per capita income, a report said.

“Nearly nine percent of the islands population are over 65 years of age and over at end 2014 and likely to double by 2030 and the public sector alone has insufficient capacity to handle the growth,” a Fitch rating report on Sri Lanka’s health care sector said.

“Non-communicable diseases (NCDs) are on the rise, owing to the ageing population and dietary and lifestyle changes resulting from rapid urbanization,”

[Read more](#)

- **Sri Lanka currency now competitive after float: CB Governor**

Sri Lanka's currency is now competitive after being floated last month and will support export growth, the central bank governor told media on Monday.

“Like other currencies in emerging markets, the Sri Lankan currency has also adjusted to become slightly weaker against the U.S. currency,” Arjuna Mahendran, the central bank governor, said.

“Economy is progressing on an even keel. Trade deficit hasn't grown too sharply and imports have been relatively well contained,” he said.

[Read more](#)

- **Sri Lanka's exports and imports both declined in July 2015: Central Bank**

Sri Lanka's exports earnings recorded a decline of 2.6 per cent, year-on-year, to 932 million US dollars in July 2015, reflecting a year-on-year decline in both industrial and agricultural exports.

“Exports of all sub categories of industrial sector, except transport equipment, petroleum products and animal fodder, declined in July 2015, owing to the weak global demand and reduction in export prices,” Central Bank said in a statement.

Among the industrial exports, the earnings from the textiles and garments, which account for more than 44 per cent of the total exports earnings, declined marginally by 0.3 per cent to 413.1 US dollars in July 2015 compared to last year.

[Read more](#)

- **Urbanization will play a key role in Sri Lanka's way forward: Min Hakeem**

Sri Lanka's future will be defined by the success of its management of urbanization, Rauff Hakeem, minister of City Planning and Water Supply said.

"Rapid urbanization creates challenges of ensuring that development is efficiently organized and its rewards equitably distributed," Hakeem said at the launch of a World Bank report titled 'Leveraging Urbanization in South Asia' in Colombo, Tuesday.

"In today's context the average urban dweller has to allocate more than half of individual income to meet the cost of shelter and transport," he said.

[Read more](#)

- **Sri Lanka rupee shows mixed performance versus intl currencies**

Sri Lanka's rupee has had a mixed performance against international currencies so far this year, the central bank said.

"The Sri Lankan rupee appreciated against the Australian dollar by 9.5 percent and the euro by 0.3 percent while depreciating against the Japanese yen by 6.9 percent, the pound sterling by 4.7 percent and the Indian rupee by 3.0 percent during this period," a statement from the bank said.

The central bank allowed greater flexibility of the exchange rate from 4th September amid a balance of payments deficit tied to dollar outflows.

[Read more](#)

- **New urban agglomeration emerging in southern Sri Lanka**

Sri Lankan cities are more liveable than others in south Asia but it has the fastest urbanisation rate with new agglomerations emerging in southern Galle – Matara in addition to the existing one around Colombo, the World Bank said.

"We begin to see in Sri Lanka not only the growth of individual cities but multi-city agglomerations," said Ede Jorge Ijjasz-Vasquez, senior director of the World Bank.

Cities are being connected with 'ribbon growth' along road connections between cities, he told a forum where the World Bank's new report on urbanisation was launched.

[Read more](#)



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com

3. INTERNATIONAL

- **US makes \$ 40 m funding plan for SL**

The United States has made a \$ 40 million funding plan for Sri Lanka this year with its new envoy indicating the likelihood of greater bilateral engagement.

Speaking at the American Chamber of Commerce (AmCham) Sri Lanka Annual General Meeting on Tuesday, US Ambassador to Sri Lanka and the Maldives, Atul Keshap said that bilateral ties had grown stronger due to the changes that had taken place in Sri Lanka.

“The increasing number of agreements signed between the two countries was not due to a change of policy on the part of the US Government, whose commitment to maintaining ties with Sri Lanka has been unwavering. The change has been brought on by the remarkable changes that have taken place in Sri Lanka,” he said.

[Read more](#)

- **Sri Lanka’s biggest challenge of good governance is re-establishing and strengthening democracy says PM**

Sri Lanka’s biggest challenge of good governance is re-establishing and strengthening democratic society in which government plans to achieve within next two years, Prime Minister Ranil Wickremesinghe told a forum on Tuesday.

“Today in Sri Lanka the biggest challenge of good governance applies to all of us in terms of re-establishing and strengthening a democratic society,” Wickremesinghe said.

“Hence, our primary objective and obligation is to establish a fully-democratic society in the next two years,”

“Good governance is the only way that the sovereignty of the people can be safeguarded. There will always be extremists on either side who will oppose it for different reasons, but the people as a whole have to face this challenge in re-establishing and having a strong and vibrant democratic society in which you will feel safe.”

[Read more](#)



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com

- **US, next possible big source market for Sri Lanka Tourism– Analyst**

Sri Lanka should attract more US tourists, making use of the geographical position of the island near to India, in which the US is the top key arrivals generator, an analyst said.

“India can be the number one source market for Sri Lanka, because they are geographically located closer,” Shabori Das, senior analyst of EuroMonitor, a research firm told a tourism forum held in Sri Lanka, Colombo.

“Any traveler who would come to India should be able to attract to Sri Lanka itself.”

“So Sri Lanka should be targeting American tourism coming to India because they are already in the region and they spend more as well.”

[Read more](#)

- **Police stops a protest by expats in male, Maldives**

Police have stopped a protest by foreign workers of a private company claiming that they are not getting paid.

More than 150 foreign works of Hotels and Resort Construction Company began their protest at 3:30 p.m. at the Raalhugandu (Surf Point) area. The protest march from the Raalhugandu area to the Usfasgandu area was quickly stopped by a team from the Police and Immigration.

The Police Media Official told Sun Media that the expat protest today was stopped because it is illegal for foreigners to protest in the Maldives. He said that it is illegal for foreigners who enter the country on Work VISA to protest in the country.

[Read more](#)

- **UN resolution on Sri Lanka adopted unanimously**

The UN Human Rights Council resolution on Sri Lanka was adopted unanimously with it calling for a judicial process including foreign judges, to investigate alleged war crimes during the islands 30 year conflict.

The resolution debated among the 47 member states over two days was adopted by consensus and did not need a vote while it also enjoyed the support of 25 more additional co-sponsors.

[Read more](#)



REAL-ESTATE INTELLIGENCE UNIT (PVT) LTD
NO 58, GPD BUILDING, DHARMAPALA MAWATHA ROAD, KOLPITIYA
Phone : 0117 444 737 Fax – 0117 444 778
ROSHAN MADAWELA – 0722741305
EMAIL – roshan@riunit.com