

Rajagiriya into the Limelight in 'Sri Lanka Real-estate Report – 2015'

Colombo, Sri Lanka

Real Estate Intelligence Unit, or more commonly known as RIU, is a cutting edge research unit dedicated solely for the real estate market. Being the only research unit of its kind in Sri Lanka, it covers a variety of trending topics in the real estate market such as high end residential apartments, commercial properties, up and coming residential neighborhoods, retail malls, leisure and recreational zones etc in their reports. Their latest research report titled 'Sri Lanka Real Estate Market Report – 2015' spotlights the urban area of Rajagiriya. The report features an entire case study done on the city of Rajagiriya covering everything a person would want to know about living in this urban suburb of Colombo.

Less than two decades ago, Rajagiriya did not have the hype or the glamour that seems to surround it today. At the time Rajagiriya was simply an unexciting suburb of Colombo, covered mostly in marshlands, and was largely inaccessible. But two short decades later and many constructions and refurbishments later, Rajagiriya is today one of the most preferred locations to live in the country. Bordering the Colombo municipal border, it is only 10 minutes away from the heart of the capital city, without traffic and 30 minutes with traffic. The Parliament Road which connects the capital to the Parliament in Sri Jayawardenapura Kotte, and which also happens to be one of the best maintained roads in the country, is the main road to and from Rajagiriya.

According to a survey conducted by the RIU, Rajagiriya caters to the masses of various economic strata. Be it schools, houses, apartments, food and beverage establishments, retail outlets or places of employment, RIU survey has managed to find something for everyone in this rapidly developing metropolitan hub.

There is a number of government and international schools in Rajagiriya area, catering to a range of students from various socioeconomic backgrounds. (table –page 45) Hospitals such as Asiri, Blue Cross, Western Infirmary the 15 story Golden Key ENT hospital are some of the healthcare establishments found in the area. In addition there are a number of wet lands, parks, walking paths and recreational areas dotted throughout the city, increasing its aesthetic value.

The real estate scenario in the city of Rajagiriya has come through leaps and bounds, starting with Roya Park Residencies and later making headway in the luxury real estate market with projects such as Clear Point (world's tallest vertical garden), Fairway, Fairmont, Sky Garden and Elements. RIU's 'Sri Lanka Real Estate Market Report-2015' covers much information on such high end luxury developments, which is set to change the face of Rajagiriya in the near future.

RIU being the only company that does such research on the real estate sector forecasts Rajagiriya to give high competition to the real estate markets in Colombo. The outlook for

REAL ESTATE INTELLIGENCE UNIT
No 58, GPD BUILDINGS, 3RD FLOOR
DHARMAPALA MAWATHA, COLOMBO 3
M: 0722741305 TEL: 0117444737
EMAIL : info@riunit.com / roshan@riunit.com

Rajagiriya, according to a SWOT analysis in the 'Real-estate Market Report 2015' is bright and positive. According to the RIU research report, it is considered to be family friendly, homely, and green.



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