

PROPERTY ANALYSIS REPORT

PENTHOUSE 3 Bedroom for SALE in Kirulapona, Colombo 5

Basic Details

Price: Rs 66,000,000 (Negotiable)

Location: Siebel Avenue, Colombo 5

Property Type: Penthouse

Floor Area: 1,400 sqft

Bedrooms: 3

Bathrooms: 2

Property Analysis

1. Price Positioning

Price per sqft: Rs 47,143

At Rs 47,143 per sqft, this penthouse is competitively priced for Colombo 5. The rate reflects the penthouse premium, rare 15ft double-height ceiling, and superior South-East orientation. Comparable 3-bedroom apartments in nearby towers typically range from Rs 40,000–50,000 per sqft, positioning this in the mid-to-upper range. The 'negotiable' tag suggests room for buyers to work toward Rs 62-64M.

Verdict: Competitive pricing with negotiation room

2. Location & Connectivity

Kirulapona (Colombo 5) offers an excellent balance of residential calm and urban connectivity. Siebel Avenue is a quiet side street yet provides quick access to Baseline Road (2 min), Havelock Road (5 min), and Kirulapone town center (3 min). Commuters working in Colombo 3, Colombo 7, or Battaramulla save significant travel time. Daily essentials — supermarkets, pharmacies, schools, Lanka Hospital — are within 5-10 minutes.

Verdict: Quiet residential setting with excellent urban access

3. Rental Yield Estimate

At Rs 66M, rental income would likely fall in the Rs 130,000–160,000/month range for professional couples or small families. This translates to a gross rental yield of 2.4–2.9% annually — modest but typical for Colombo 5 penthouses. The double-height ceiling and penthouse cachet support rental appeal. Factor in monthly maintenance (likely Rs 20,000–30,000).

Verdict: Moderate yield; better suited for owner-occupiers or long-term appreciation

4. Lifestyle Fit & Target Buyer

Who this suits best:

- Professional couples or small families wanting penthouse living without mega-budget
- Downsizing affluent buyers from larger houses who want low-maintenance city life
- First-time penthouse buyers testing the high-floor lifestyle
- Remote workers valuing the double-height ceiling (sense of space, natural light)

Verdict: Accessible penthouse living for professionals and small families

Summary Snapshot

Analysis Point	Rating	Key Takeaway
Value	★★★★☆	Competitive with negotiation room
Location	★★★★☆	Quiet Colombo 5 with urban access
Rental Yield	★★★☆☆	Modest 2-3% typical for area
Lifestyle Fit	★★★★☆	Perfect for professionals
Space	★★★☆☆	Compact but efficient 1,400 sqft
Amenities	★★★☆☆	Standard building facilities
Resale Strength	★★★★☆	Good Colombo 5 demand
Investment Upside	★★★☆☆	Long-term appreciation play

Final Verdict

Best for: Professional couples or small families seeking accessible penthouse living in a prime Colombo 5 location with unique architectural features.

Not ideal for: Families needing 4+ bedrooms, buyers wanting house-style living with private garden, or pure yield investors.

Smart move: Negotiate toward Rs 62-64M, verify maintenance costs and building fund health, and budget for any finishing touches if needed.