

PROPERTY ANALYSIS REPORT

PENTHOUSE for SALE in Rajagiriya

Basic Details

Price: Rs 230,000,000 (Negotiable)

Location: Capital Heights, Rajagiriya

Property Type: Penthouse

Floor Area: 3,700 sqft

Bedrooms: 4

Bathrooms: 4 + Powder Room

Property Analysis

1. Price Positioning

Price per sqft: Rs 62,162

At Rs 62,162 per sqft, this penthouse sits at the higher end of Rajagiriya's luxury market. The per-square-foot rate reflects the premium nature — penthouse level, full furnishings, and triple terrace access. Comparable 4-bedroom apartments in nearby towers typically range from Rs 45,000–55,000 per sqft unfurnished, meaning the premium accounts for both the penthouse position and complete fit-out. The 'negotiable' tag suggests room for serious buyers to work toward Rs 210–220M.

Verdict: Premium pricing justified by top-floor exclusivity and turnkey readiness

2. Location & Connectivity

Rajagiriya bridges Colombo's business districts with suburban living. Capital Heights benefits from proximity to Battaramulla (government offices), Rajagiriya town (retail, dining), and highway access to both Colombo Fort (20 min) and the airport corridor. Daily essentials are walkable — FoodCity is within the building itself. Commuters working in Colombo 3, Colombo 7, or Battaramulla save significant travel time compared to outer suburbs.

Verdict: Strong work-life balance location for professionals and families

3. Rental Yield Estimate

At Rs 230M, rental income would likely fall in the Rs 400,000–500,000/month range for expatriate or corporate tenants seeking furnished luxury. This translates to a gross rental yield of 2.1–2.6% annually — modest compared to smaller units, but competitive for high-end Colombo penthouses where capital growth typically outweighs income. Monthly

ownership cost: factor in maintenance fees (likely Rs 80,000–120,000/month for a unit this size), plus sinking fund contributions.

Verdict: Better suited for owner-occupiers or long-term investors prioritizing prestige and appreciation over immediate rental returns

4. Lifestyle Fit & Target Buyer

Who this suits best:

- Successful professionals or business owners wanting a statement residence without leaving the city
- Multi-generational families (4 bedrooms allow privacy while keeping everyone under one roof)
- Returning expatriates seeking turnkey luxury with minimal setup hassle
- Corporate executives on long-term Sri Lanka assignments

Verdict: Premium family residence or executive showcase home

Summary Snapshot

Analysis Point	Rating	Key Takeaway
Value	★ ★ ★ ☆ ☆	Premium with 5-10% negotiation buffer
Location	★ ★ ★ ★ ☆	Excellent Rajagiriya connectivity
Rental Yield	★ ★ ☆ ☆ ☆	Low 2-3%, appreciation-focused
Lifestyle Fit	★ ★ ★ ★ ★	Perfect for families, entertainers
Space	★ ★ ★ ★ ★	House-like 3,700 sqft
Amenities	★ ★ ★ ☆ ☆	Solid but not standout
Resale Strength	★ ★ ★ ★ ☆	Strong long-term, slower short-term
Investment Upside	★ ★ ★ ☆ ☆	Capital growth over rental

Final Verdict

Best for: Affluent families or executives seeking a premium, turnkey residence in central Colombo with exceptional space and entertaining potential.

Not ideal for: Yield-focused investors, minimalists, or buyers wanting architectural customization.

Smart move: Negotiate toward Rs 215M, verify all maintenance costs upfront, and plan for long-term hold (7+ years) to maximize appreciation.