

PROPERTY ANALYSIS REPORT

Large 38 perch LAND for Sale in prime Colombo 6

Basic Details

Price: Rs 456,000,000 (Rs 12M/perch)

Location: Fredrica Rd, Wellawatte

Land Size: 38 perches

Shape: Rectangular block

Road Access: Wide 24ft+ road

Proximity: Near Savoy Junction, Galle Road

Property Analysis

1. Price Positioning

Rs 12,000,000 per perch

This asking rate places the land at the top tier of Wellawatte/Bambalapitiya pricing. Comparable Colombo 6 land near Galle Road typically trades between Rs 10–14M per perch depending on exact location, road width, and shape. At Rs 12M, the seller is pricing for the premium factors: wide road access, rectangular shape, and proximity to Savoy Junction (a landmark commercial node). Recent transactions in the Fredrica Road area suggest realistic market clearing closer to Rs 11–11.5M per perch for serious buyers. The 'negotiable' tag confirms this.

Verdict: Premium asking price with 5–10% negotiation buffer built in

2. Location & Connectivity

Fredrica Road sits in the heart of Colombo 6's residential-commercial mix, just off Galle Road's Savoy Junction. This translates to: 2 minutes to Galle Road (shopping, dining, transport), 5 minutes to Bambalapitiya Station (rail connectivity), 10 minutes to Colombo Fort or Kollupitiya business districts, and walking distance to schools (Royal College, Visakha Vidyalaya, Methodist College), hospitals (Asiri, Nawaloka), supermarkets (Arpico, Keells). The 24ft+ road ensures easy vehicle access — critical for apartment developments or luxury homes where parking and traffic flow matter.

Verdict: Exceptional location for families, developers, or commercial operators

3. Shape & Buildability

Rectangular plots are the gold standard for developers. They allow: efficient floor plan layouts (no wasted corner angles), better parking configurations, simpler boundary walls and construction logistics, and higher floor area ratio (FAR) utilization. At 38 perches, the

plot is large enough for a boutique apartment complex (12–18 units) or a luxury single-family compound. The shape minimizes design constraints and maximizes saleable/usable area.

Verdict: Ideal plot geometry for any development type

4. Road Access Quality

In Colombo's dense urban core, road width directly impacts property value and development feasibility. 24ft+ access supports: two-way vehicle traffic, delivery trucks, resident parking flow, meets Urban Development Authority (UDA) requirements for multi-story residential approvals, enhances resale appeal (buyers avoid narrow lane properties), and reduces construction logistics costs (material delivery, equipment access). Compare this to typical Colombo 6 lanes (12–16ft), and the premium becomes clear.

Verdict: Road width alone adds Rs 500K–1M per perch in value

5. Best Use Analysis

Development pathway options:

Option A: Luxury Apartment Complex

- 38 perches can support 12–16 high-end units (2,000–2,500 sqft each)
- Target market: Colombo 6 families, downsizing professionals, expatriates
- Estimated sellout: Rs 650–750M (Rs 200–300M profit potential)
- Timeline: 24–30 months to completion

Option B: Single Luxury Residence

- Ultra-premium family compound (8,000–10,000 sqft built area)
- Rare opportunity for house-like living in Colombo's core

- Target: High-net-worth individuals, diplomats, corporate leaders
- Value: Rs 550–650M finished property

Option C: Commercial-Residential Mixed Use

- Ground floor retail/office + 2–3 floors residential
- Benefits from Savoy Junction foot traffic
- Requires commercial zoning approval (verify with UDA)
- Highest complexity, highest potential returns

Verdict: Apartment development offers best risk-adjusted returns; single residence suits end-user buyers

Summary Snapshot

Analysis Point	Rating	Key Takeaway
Value	★ ★ ★ ★ ☆	Premium pricing, 5–10% negotiation possible
Location	★ ★ ★ ★ ★	Prime Colombo 6, near everything
Buildability	★ ★ ★ ★ ★	Rectangular shape, wide road = developer's dream
Best Use	★ ★ ★ ★ ★	Apartment complex or luxury home
Appreciation	★ ★ ★ ★ ☆	Strong long-term capital growth zone
Liquidity	★ ★ ★ ☆ ☆	Moderate (6–12 months to resell)
Development ROI	★ ★ ★ ★ ☆	Rs 200–300M profit on apartment project
Risk Level	★ ★ ☆ ☆ ☆	Low (urban, established, clear use cases)

Final Verdict

Best for: Apartment developers seeking prime Colombo 6 sites, or high-net-worth individuals wanting a luxury home on substantial land in the city core.

Not ideal for: Buyers seeking immediate income (no rental yield until developed) or those uncomfortable with Rs 400M+ capital deployment.

Smart move: Negotiate toward Rs 11–11.25M per perch (Rs 418–427M total), complete full UDA approval feasibility before purchase, and move quickly — land of this quality in Colombo 6 rarely stays available long.