

PROPERTY ANALYSIS REPORT

18.5 Perch Heritage Land | Colombo 5/6 Border

Basic Details

Price: Rs 185,000,000 (Rs 10M/perch)

Location: Down Edmonton Road, Kirulapona

Land Size: 18.5 perches

Shape: Rectangular (54.5 ft × 95 ft)

Proximity: ~75m to Baseline Road

Property Analysis

1. Price Positioning

Rs 10,000,000 per perch

At Rs 10M per perch, this heritage land is priced conservatively for the Colombo 5/6 border area. Comparable plots in the vicinity trade at Rs 10–13M per perch. The Rs 10M rate accounts for the heritage status (which may appeal to preservation-minded buyers or limit immediate development flexibility). The rectangular shape, proximity to Baseline Road, and Grade-A residential status support the pricing. The 'negotiable' tag suggests room for discussion, potentially toward Rs 9–9.5M per perch.

Verdict: Conservative pricing for heritage property with negotiation room

2. Location & Connectivity

Down Edmonton Road in Kirulapona offers a rare blend of heritage character and modern connectivity. Just 75 meters from Baseline Road, the location provides: immediate access to Colombo 5's main artery, 5 minutes to Havelock Road, 10 minutes to Colombo 3 business district, and walking distance to schools (Royal College, Ladies' College area) and hospitals. The Colombo 5/6 border position means access to both neighborhoods' amenities.

Verdict: Heritage charm meets modern urban convenience

3. Shape & Buildability

The rectangular 54.5 ft × 95 ft plot offers excellent proportions for a single luxury residence. At 18.5 perches, the size is ideal for a 5,000–8,000 sqft home with garden space. The heritage house presents two paths: preserve and restore (appeals to heritage enthusiasts, may attract preservation grants or tax benefits), or demolish and build new

(maximizes modern amenities, easier approvals than many heritage properties). The Grade-A residential status supports high-end development.

Verdict: Perfect proportions for luxury single residence

4. Road Access Quality

Down Edmonton Road is a quiet residential lane, approximately 12–14ft wide (typical for heritage areas). While narrower than main roads, this is perfectly adequate for: a single luxury residence, construction access with planning, residential privacy and character, and preservation of the area's heritage feel. The 75m proximity to Baseline Road means main road access is immediate when needed.

Verdict: Appropriate heritage-area access with main road nearby

5. Best Use Analysis

Development pathway options:

Option A: Heritage Preservation & Restoration

- Restore the 80-90 year old heritage house
- Maintain architectural character and historical significance
- May qualify for heritage grants or tax benefits
- Appeals to buyers valuing character over modern luxury

Option B: Luxury Rebuild on Heritage Land (Recommended)

- Demolish old structure, build modern 5,000–8,000 sqft home
- Retain Grade-A residential status
- Maximize modern amenities while respecting neighborhood character
- Total value: Rs 250–300M (land + build)

Option C: Boutique Development (Dual Villas)

- Split into two compact luxury homes (9 perches each)
- Requires careful planning for setbacks and parking
- Each villa 3,000–4,000 sqft
- Value: Rs 140–160M per villa

Verdict: Heritage preservation or luxury rebuild — both viable depending on buyer vision

Summary Snapshot

Analysis Point	Rating	Key Takeaway
Value	★★★★☆	Conservative Rs 10M/perch with room to negotiate
Location	★★★★★	Heritage charm + Baseline Road proximity
Buildability	★★★★☆	Rectangular plot, heritage approvals needed
Best Use	★★★★☆	Restore heritage or luxury modern rebuild
Appreciation	★★★★☆	Strong Colombo 5/6 border demand
Liquidity	★★★☆☆	Moderate (heritage limits buyer pool slightly)
Development ROI	★★★☆☆	Rs 60–100M upside on luxury build
Risk Level	★★★☆☆	Low (Grade-A land, heritage adds character)

Final Verdict

Best for: Heritage enthusiasts, architecture lovers, or luxury home buyers seeking a unique property with history and character.

Not ideal for: Developers seeking maximum density, buyers wanting modern turnkey homes, or those uncomfortable with heritage approvals.

Smart move: Engage heritage architect to assess preservation vs. rebuild options, verify Grade-A status with UDA, confirm heritage house historical significance, negotiate toward Rs 9–9.5M per perch, and research any heritage tax benefits or grants.