

PERFORMANCE & ACCOUNTABILITY  
REPORT 2014

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**DEPARTMENT OF VALUATION**  
MINISTRY OF FINANCE & PLANNING

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## Part I - Management Discussion and Analysis

### PREFACE

The Government Valuation Department makes a significant contribution towards the socio economic development of the country, which is known to the general public at large. Our services expands from assigning assessment numbers to properties in local authorities or economic rental assessment of government quarters up to business valuation for restructuring of government business undertakings and assessment of compensation for lands expropriated for development projects under compulsory purchase powers.

The Annual Report for the year 2014 reflects our vision and mission and the goals and objectives followed to achieve it. It evidences the strength of our human & physical resources and team work strategy in achieving a larger volume of work than year 2014.

I wish to express my sincere gratitude to the, His Excellency the President of the Democratic Socialist Republic of Sri Lanka, Hon Minister of Finance, Hon. Deputy Minister of Finance, the secretary to the Treasury and the staff of the Ministry of Finance & Planning for their Co-Operation extended to me and to the Department.

I take this opportunity to express my gratitude to all officers of the Department for their tireless commitment and the high degree of enthusiasm for work that has been demonstrated. While maintaining our professional standards we are committed to work for our clientele which include Government Institutes, Provincial Councils, Local Authorities, Government Corporations, Boards and Banks. I wish all success for the Department of Valuation which future endeavours.

E. Dayasena

Government Chief Valuer

Department of Valuation

## Introduction

This Performance & Accountability Report is the culmination of Financial Management Processes of the Department of Valuation, which began with planning strategies, continued through formulation, execution and justification of the budget of the Department to the Ministry of Finance & Planning and Government of Sri Lanka, ended with report on the Department work performance and use of resources allocated to us. This report is being prepared pursuant to the requirements of the Financial Regulations of Government of Sri Lanka and covers activities of the department during year 2014.

## How to Use This Report

This report describes performance measures of the department, results and accountability process for the year 2014 and our progress comparison with actual results against targets and goals set in our annual performance plan, which we developed in view of getting assistance in carrying out our strategic plan. This report has 06 major components;

### ▶ **Management Discussion and Analysis**

This section includes the department's performance in broad and the use of resources during the year 2014. In addition, this includes strategies we used to achieve our goals, challenges faced by the management and the external factors, which affected our performance.

### ▶ **Performance Section**

Details of our performance for year 2014 and the performance targets for the year 2015 are included in this section. Explanations on how we assess our performance, the reasons behind achievement and non-achievement of targets are also discussed in detail, under this heading.

### ▶ **Financial Section**

Refer for finances for the year 2014, our consolidated financial statements, notes and required supplementary information etc.

### ▶ **Cadre & Strengths**

Refer for a briefing on department's human resource strength.

### ▶ **Property Market Review**

Refer for Chief Valuer's view on 'Property Market in Sri Lanka'.

## About Us.....

### “Our Vision”

‘To maintain professional excellence, through high profile global standards, in Valuation and Management of Real Estate in order to promote Socio-economic Development.’

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### “Our Mission”

‘To provide a comprehensive professional Valuation and Estate Management service to the Government of Sri Lanka and to be competitive and cost conscious through an efficient and effective management structure.’

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### Our Main Responsibilities

‘Apart from the Statutory Responsibilities, the Valuation Department is responsible in providing comprehensive Valuation and Estate Management Services to the Government and Semi-government Institutions.’

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### Our Objectives

‘to provide highly professional services to clientele adopting best practice standards with outcome-oriented performance targets.’

## Main Activities:

The Department provides services to Government and semi-government institutions including Provincial Councils and Local Authorities, in the sphere of Valuation and Property Management, where main functions of the Department would be classified under following major categories of activities;

- (a) Preparation of valuations for the payment of compensation for the private lands which are acquired compulsorily for public purposes under the provisions of the Land Acquisition Act and preparation of Condition Reports for the lands which are acquired for urgent development purposes under Section 38 (a).
- (b) Preparation of estimates of compensation for the allocation of funds, in respect of lands to be acquired under the Land Acquisition Act.
- (c) Valuation of immovable and movable property for various purposes including, purchases and disposals under private treaty, accounting purposes, & lease purposes. Further valuations are carried out, where the Chief Valuer is required and empowered to make such valuations under statutory provisions such as Bribery Act, Land Reform Law etc.
- (d) Rental Valuations are furnished to the State and other Institutions, either in respect of their property holdings identified for letting out, or when such institutions require private property for their use and occupation.
- (e) The Department carries out assessments and re-assessments of properties in all local authorities in the country, except of those within Colombo Municipal Council limits, for levying of rates (for local taxation) and provides professional assistance in determination of objections made in respect of such assessments by aggrieved rate payers.
- (f) Providing advisory services in the spheres of asset valuation, real property management, especially to the institutions such as Sri Lanka Security Exchange and Sri Lanka Accounting Standard and Monitoring Board and promoting the professional skills in the field.
- (g) The Department assists Courts of Law and various other Tribunals which hear and determine compensation and valuation disputes by leading expert evidence and in addition to this, officers of the Department represent the Chief Valuer, at Rent Boards sittings as the ex-officio member, except for the properties within the Colombo Municipality.
- (h) The Department also undertakes business valuations of Public Enterprises, whenever requested by the Treasury.
- (i) The Council, with the approval of the Chief Valuer, fixes the annual value of crown properties within the Colombo Municipal Council Limits.
- (j) State and semi-Government assets valuation for accounting purpose.

## Challenges and Strategies

The Challenges and strategies outlined in this section conducted its assessment of the effectiveness of internal control on valuation systems, and financial reporting. It continues efforts to improve implementation and monitoring of corrective and efficient action plans to address the weaknesses and ensure proper accounting and reporting of performances. Throughout the year, the department assess the efficiency and effectiveness of the organizations by analyzing department performance data in terms of valuations carried out during the year 2014 and relies on this data to identify inadequacies in valuation performance areas and to identify corrective actions needed to resolve them.

The service we provide which is largely attributed to effectiveness and the efficiency of management. This can be attributable to the ability of our organization to develop proper evaluation strategies that would assist us to refocus on our core mandates. The absence of a proper systematic performance appraisal system that would analyse our strengths, weaknesses, opportunities and threats has become main issue of the day.

A relatively new concept in organizational management should be assisted to assess ourselves by evaluating our internal and external competencies, challenges, opportunities and threats, with a view to enhance our performances. Mainly we can focus our activities into areas where they are strong and where the greatest opportunities lie. Being the unique Government institution which provides services to Government and semi-government institutions, in the sphere of Valuation and Property Management, we have got the broad market.

An availability of suitable key personnel within the department is another asset we have. All the Valuation staffs of the department is B.Sc. Estate Management And Valuation special degree holders of the University of Sri Jayewardenepura and all the staff is outfitted with the required knowledge and skills to adapt with new capabilities. The Department has been offered expedited route to follow RICS for updating their knowledge and competence during their working life through RICS' Continuous Professional Development regulations in such a way that to achieve the highest and most professional standard. Also the department has funded District Valuers and Assistant District Valuers to follow Master's degree in the Estate Management and Valuation at the same University. Also potential enhancing programmes for valuation staff are periodically conducted to upgrade the valuation knowledge.

## Part II - Performance and Analysis

### Academic Advancement

#### SKILLS DEVELOPMENT CENTRE

The 'Skills Development Centre' (SDC), instituted in 2006, carrying the theme '*Knowledge, Attitude & Efficiency*', with due contemplation to key fundamentals, dignity of labour through Life Long Learning (LLL) and efficiency & dedication through motivation, performance appraisal and development of skills. Skills Development Centre has been formed within the Department of Valuation with the broad theme of secular promote of all staff in Valuation Department. The Centre for Skills Development & Training evolved with the origin of the Valuation Department as the training School. As the demand grew the concepts were to be changed, the training school became the basis for new, responsive and innovative programs. Over the following years, numerous credit and non-credit programs were launched, ranging from top to bottom of all staff and for the outsiders also.

Skills Development Centre (SDC) organizes and conducts all its training programmes, workshops and seminars focusing on achieving professional excellence by improving Knowledge, Attitudes and Efficiency of employees of the Department expanding from the Supportive Staff level to Top Management level. For the first time of the history, Skills Development Centre conducted a comprehensive workshop/training programme for the officers of Peoples Bank, Officers of Provincial revenue Department and Officers in local Government was a great success.

The programmes conducted by the 'Skills Development Centre' come under two main categories,

- ▶ Internal Training Programmes, and
- ▶ External Training Programmes.

They are further classified into sub sections according to the scope they are related to and such training programmes conducted by the Skills Development Centre are classified below for the ease of reference;

**A. Internal Training Programmes (For internal professionals and managerial carders)**

- a) Job Oriented Training Programmes
- b) Subject Oriented Training Programmes & Workshops
- c) Exam Oriented Training Sessions & Workshops
- d) Knowledge sharing sessions

**B. External Programmes**

- a) Training sessions for officers of Local Government.
- b) Training sessions & workshops for Provincial Revenue Officers
- c) Attachment Programmes for B.Sc. Estate Management & Valuation graduates
- d) Workshops and training sessions for Acquiring Officers
- e) Tailor-made Training Programmes

**TRAINING FACILITIES AND SPONSORED PROGRAMMES 2014****I. TAILOR MADE TRAINING PROGRAMMES FOR OTHER INSTITUTIONS****Practical Training Programme for the 03<sup>rd</sup> Year Students of BSc. Estate Management and Valuation Degree.**

This is a tailor made training programme consisted of theoretical sessions as well as of practical sessions of 10 days duration, initiating from field inspection up to the stage of reporting a valuation. This programme was conducted for sixty five number of under graduates for the year 2014.

**II. INTERNAL TRAINING FOR INTERNAL OFFICERS****Training Programme for District Valuers**

One day training programme on Land Acquisitions and related issues for District Valuers of the Department, for which 50 numbers of District valuers participated on this session in the year 2014.

### Workshop for Assistant District Valuers

Workshop on Timber Valuation consisting of a theoretical session conducted for the Assistant District Valuers of the Department.

### Training Programme for District Valuers

One day training programme for sixty numbers of District Valuers was conducted to enhance knowledge on preparation of documents for cases under land Acquisition board of review and frequently arise matters on Valuation unit, General valuation & Valuation of Special Properties.

### Training Programme on computation of contribution to Pension funds

One day programme for 02 number of Administrative officers of the department to enhance knowledge on computation of contribution to pension funds.

### Training Programme for Chief Clerks.

One day programme for 25 number of officers of Public Management Assistant service of the department to enhance knowledge on organisation ethics and Departmental Orders and circulars.

### Training Programme on Special Library Management.

Assistant District Valuer affiliated to Research And Development Centre of the department was participated for One day programme on the practices of Library Management.

### Training Programme on book Keeping.

Two number of Officers of Public Management assistant service of the department were participated for One day programme on the practices of book keeping.

### Training Programme on proficiency on Tamil Language.

Six numbers of Officers of Valuation Service, Development Officers and Officers of Public Management assistant service, of the department were participated for twelve days programme on the proficiency on Tamil Language.

### Orientation Programme for Newly Recruited Graduate Trainees.

This programme addressing areas of Organizational Ethics, Administrative Commitments, Data Administration, conducted for the newly recruited graduated trainees under RDA special project.

### III.EXAM ORIENTED TRAINING

#### Training for Efficiency Bar Examinations of Assistant District Valuers.

This ten days training programme was conducted with the objective of preparing Assistant District Valuers of Class II Grade II of the Sri Lanka Valuation Service, those who were eligible to sit for the Efficiency Bar Examination I & II, covering key areas in, Condition Reports, Rating Valuation, Administration & Finance, Capital Valuation, Departmental Organization & Administration and Preparation of a Comprehensive Valuation Report of a given property for a specified purpose.

#### Training for Efficiency Bar Examinations of District Valuers.

A training programme was conducted with the objective of preparing District Valuers of Class I Grade II of the Sri Lanka Valuation Service, those who were eligible to sit for the Efficiency Bar Examination I & II, covering key areas in Advanced Valuation with Land Acquisitions,

### V.EXTERNAL TRAINING FOR INTERNAL OFFICERS IN VALUATION SERVICE

#### Master's Degree Programme on Real Estate Management and Valuation.

Eight numbers of Assistant District Valuers were funded to follow above Masters' Degree programme, at the University of Sri Jayewardenepura.

#### Short Course on Geographical Information .

Two numbers of Assistant District Valuers were funded to follow above short course at the University of Sri Jayewardenepura.

#### Workshop on Accounting Standards.

Arranged one District Valuer and the Accountant to participate in the above programme, which was conducted by the Knowledge Agent (Pvt) Ltd to enlighten participants on Basic Concepts of Accounting Standards.

## Technological Advancement

With keeping pace with the most recent advancements in the field of Information and Communication Technology, Department of Valuation continued its services adhering to global standards and maintaining professionalism, with the anticipation of meeting the requirements of e-government policy.

### Maintenance of Local Area Network

Continuous monitoring and administration of all ten Local Area Networks in regional offices and the maintenance of all hardware were handled and conducted by the Department's IT Staff, who are not IT personals.

### Departments' Web-site Development

The Department website hosts with the endeavour of creating a platform for efficient communication and access to public information. It is a useful tool with transparency and democracy because it enables general public to easily interact with their requirements. Other important e-services which could be provided for the general public under E-government facilities are at the ground level.

### Computerized Valuation System

All initiative work including technical specifications for the proposed valuation system and preparation of necessary documents to commence the procurement procedure as Mass Valuation System project was completed including formation of standard formats unique to the Department of valuation in digital form, preparation of Bid document and all administrative and documentation work related to publishing of procurement notices, both locally and globally and Technical Evaluation of the system (VSys Sri Lanka) underwent during the latter part of the year and computerized file management system is at the threshold to be launched as a pilot project.

## Measuring and reporting work performance

### I. Valuations under the Land Acquisition Act:

During the year 2014, the department has completed valuations of 16,476 Units, for making of awards by the Acquiring Officers in terms of Sec.17 (1) of the Land Acquisition Act and 22,877 number of Condition Reports have been prepared in respect of lands, where possession vested in the State under Sec.38 (a) of the Land Acquisition Act.

### II. Estimates in respect of properties for compulsory purchase:

1243 estimates were completed during the year 2014, for allocation of funds in respect of lands proposed to be acquired under Land Acquisition Act, No 9 of 1950.

### III. Valuations under Bribery Act

Within the year 2014, the Department has reported 03 valuations to the Bribery Commissioner,

### IV. Valuation under Stamp Duty

341 properties were valued for purposes of Stamp Duty.

### V. Determination of monthly rents and other miscellaneous lease rents in respect of State Properties.

In terms of Sec, 5.1 and 7.1 of Chapter XIX of the Establishment Code, Economic Rents and Penal Rents in respect of 4521 properties have been reported.

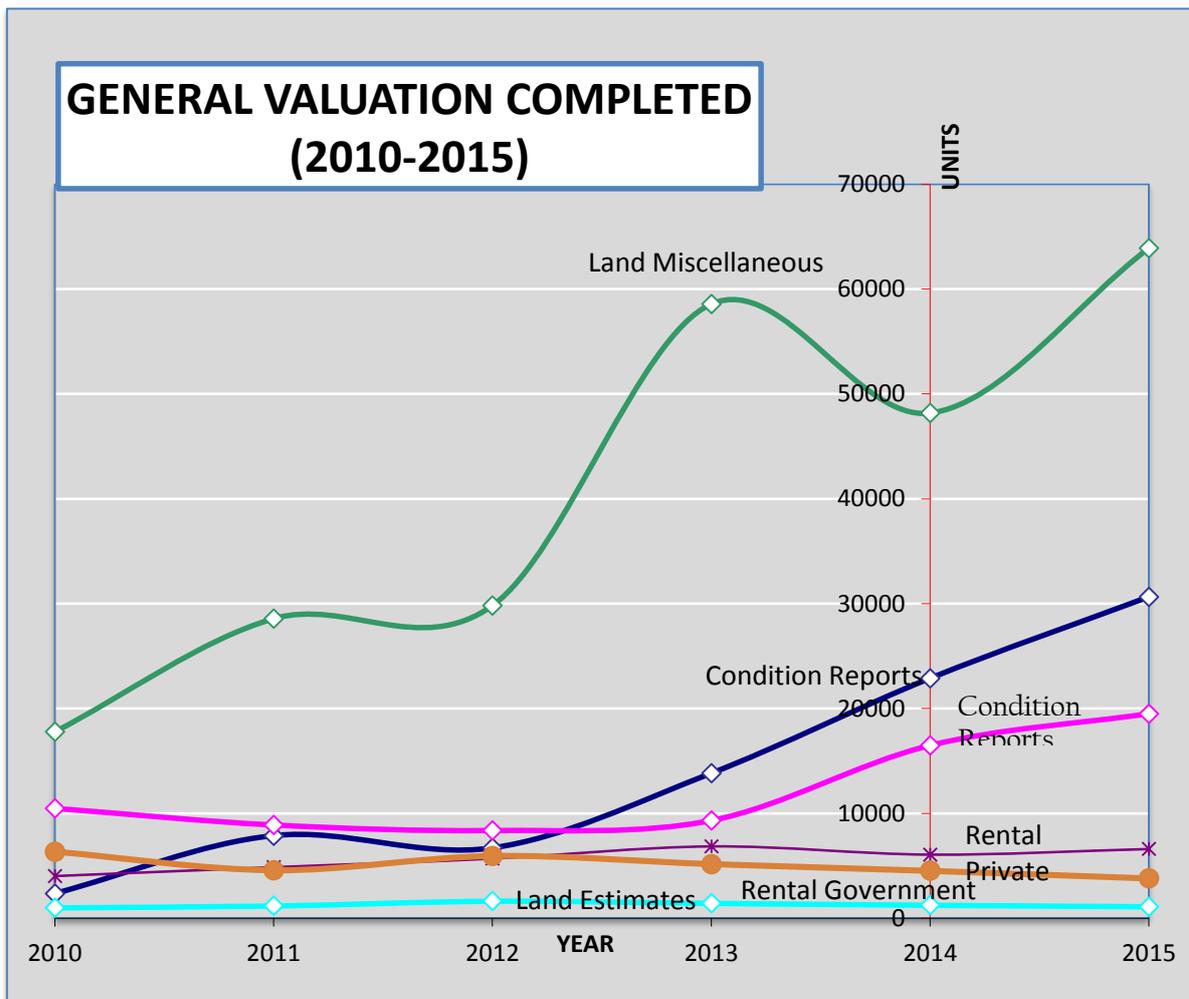
### VI. Rental Valuations.

During the year 2014, rental valuations of 6067 properties required for occupation by various State Organizations were carried out by the Department.

The Officers of the Department represented the Chief Valuer for 450 Rent Boards, island wide.

VALUATIONS COMPLETED - YEAR TO YEAR & PROJECTED

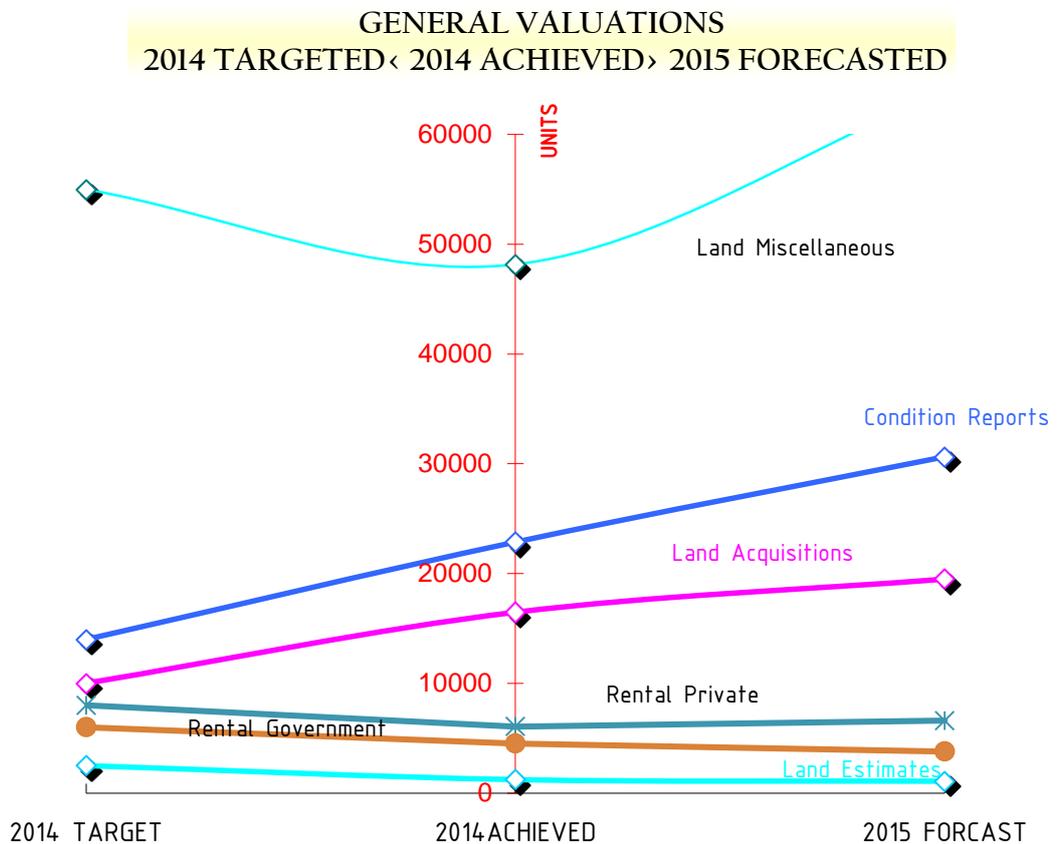
Type of Valuation	2010	2011	2012	2013	2014	2015 Projected
Condition Reports	2343	7865	6693	13818	22877	30650
Land Acquisitions	10478	8895	8366	9320	16476	19500
Land Estimates	998	1171	1628	1423	1243	1100
Land Miscellaneous	17782	28567	29820	58563	48174	63900
Bribery Commissioner	1	2	11	17	3	
Stamp Duty	167	249	595	472	341	400
Rentals Private	4029	4872	5686	6851	6067	6600
Rentals Government	6338	4577	5925	5159	4521	3800



\* Stamp Duty & Bribery Commissioner's Valuations not shown

GENERAL VALUATIONS –2014TARGETED<2014ACHIEVED>2015PROJECTED

	2014 TARGET	2014 ACHIEVED	2015 PROJECTED
Condition Reports	14000	22877	30650
Land Acquisitions	10000	16476	19500
Land Estimates	2500	1243	1100
Land Miscellaneous	55000	48174	63900
Rentals Private	8000	6067	6600
Rentals Government	6000	4521	3800

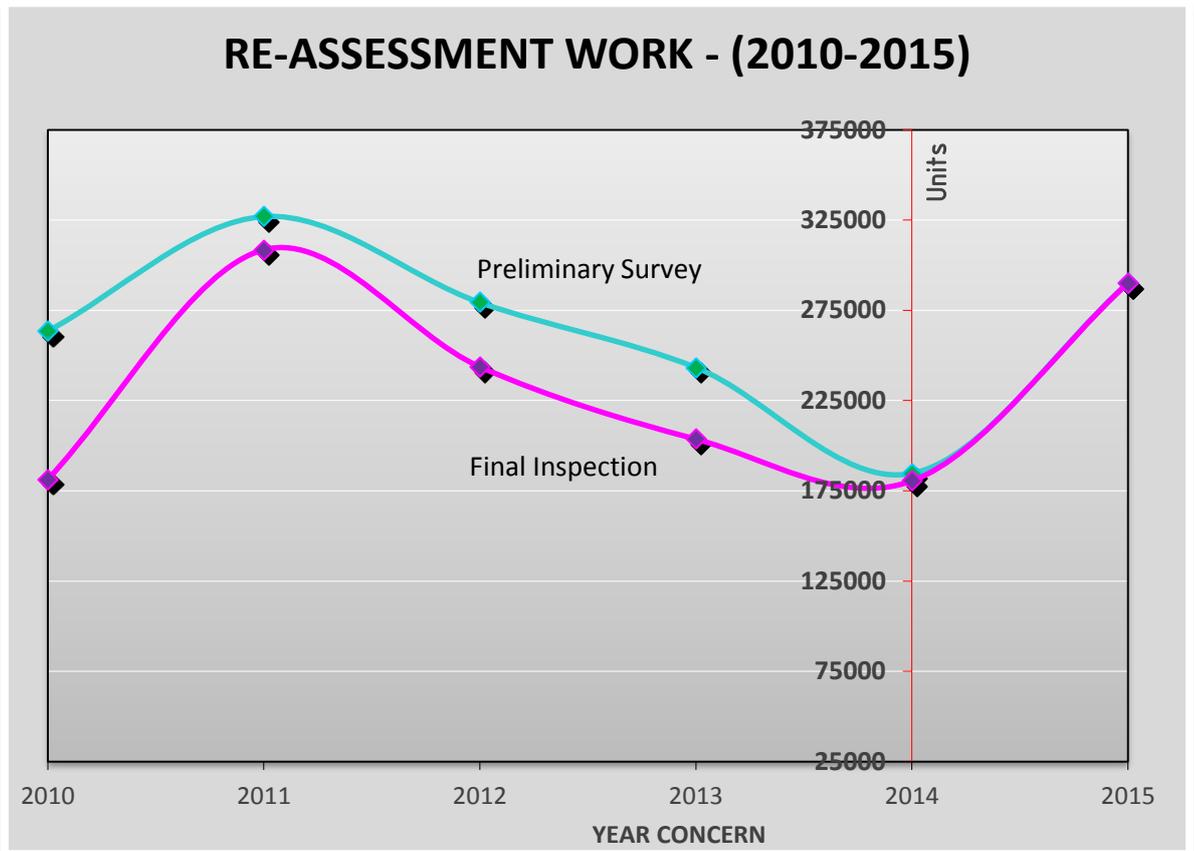


**IX. Summary of Rating Assessment:**

During the year 2014, the department was able to complete assessment of substantial number of properties coming within Municipal Councils, Urban Councils and Pradeshiya Sabhas for levying 'Local Taxes' and attended post assessment work as appended below;

**RE-ASSESSMENT WORK - YEAR TO YEAR & PROJECTED**

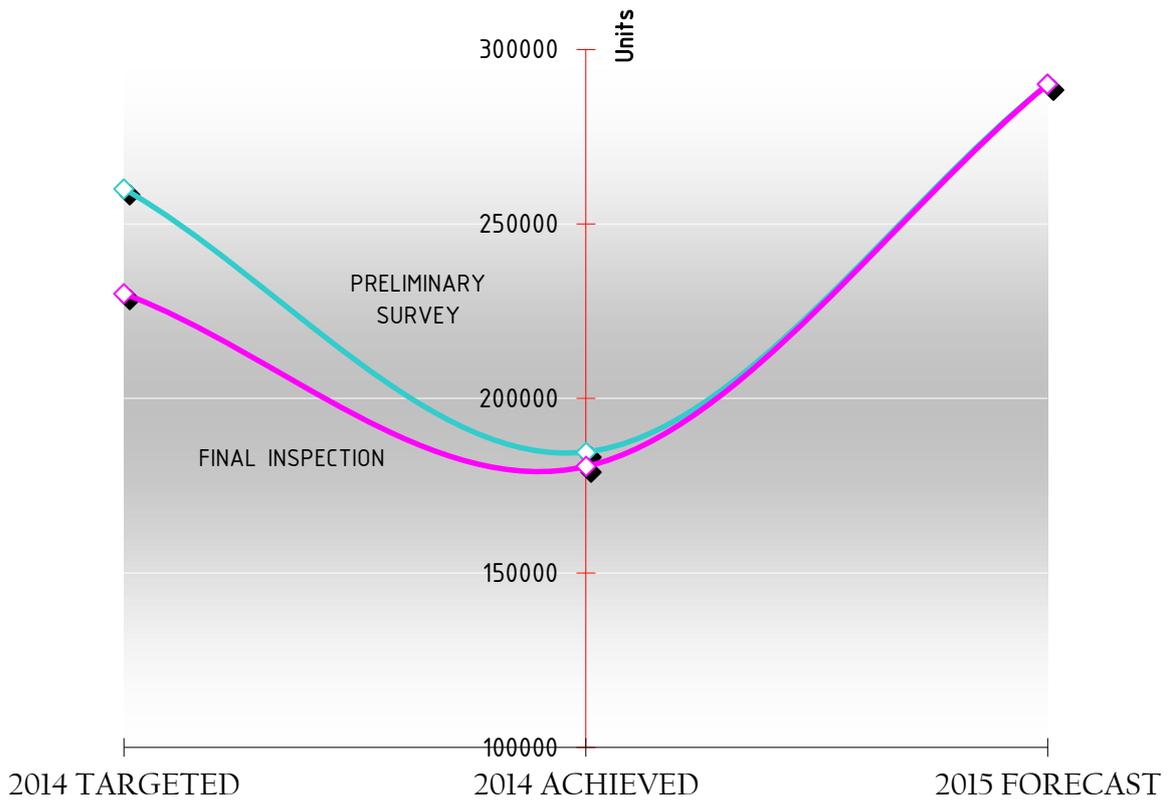
	2010	2011	2012	2013	2014	2015 Projected
Preliminary Survey	263505	326933	279357	243,390	184,675	290,000
Final Inspection	181361	308480	243726	203,702	180,548	290,000



REASSESSMENTS - 2014 TARGETED < 2014 ACHIEVED > 2015 PROJECTED

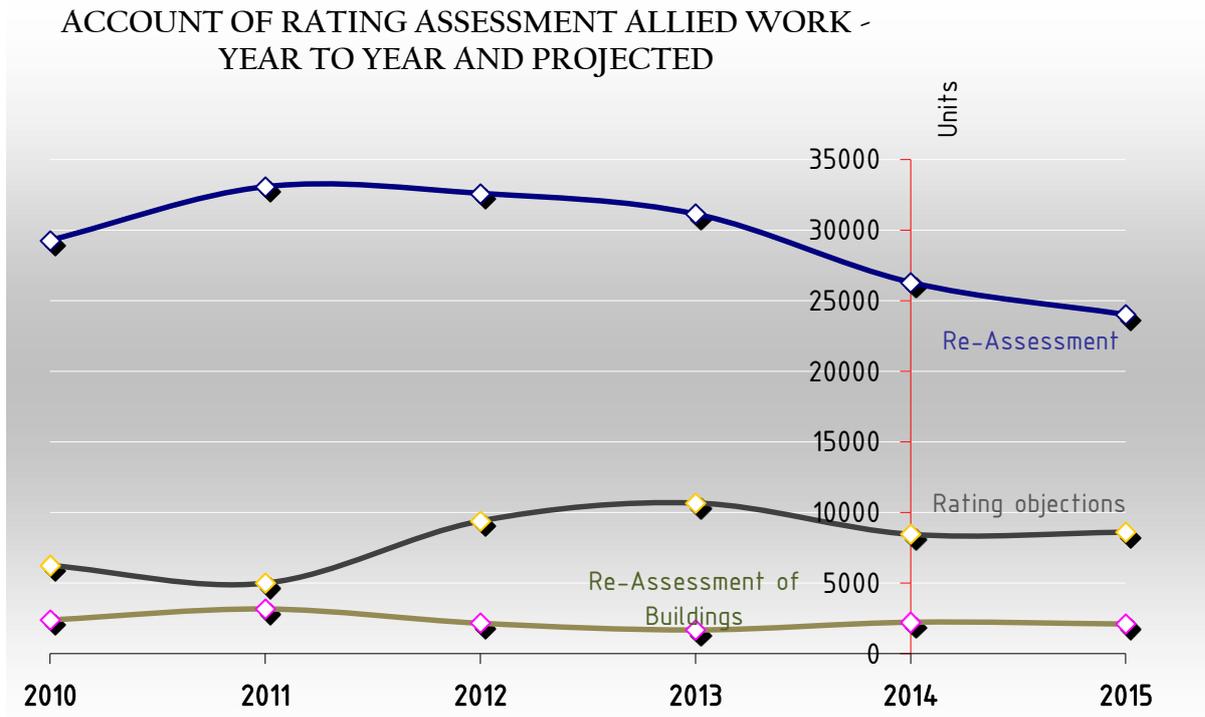
	2014 TARGET	2014 ACHIEVED	2015 FORCASTED
PRELIMINARY	260,000	184,675	290,000
FINAL INSPECTION	230,000	180,548	290,000

RE ASSESSMENT - 2014 TARGETED < 2014 ACHIEVED > 2015 PROJECTED



Account of Rating Assessment Allied Work

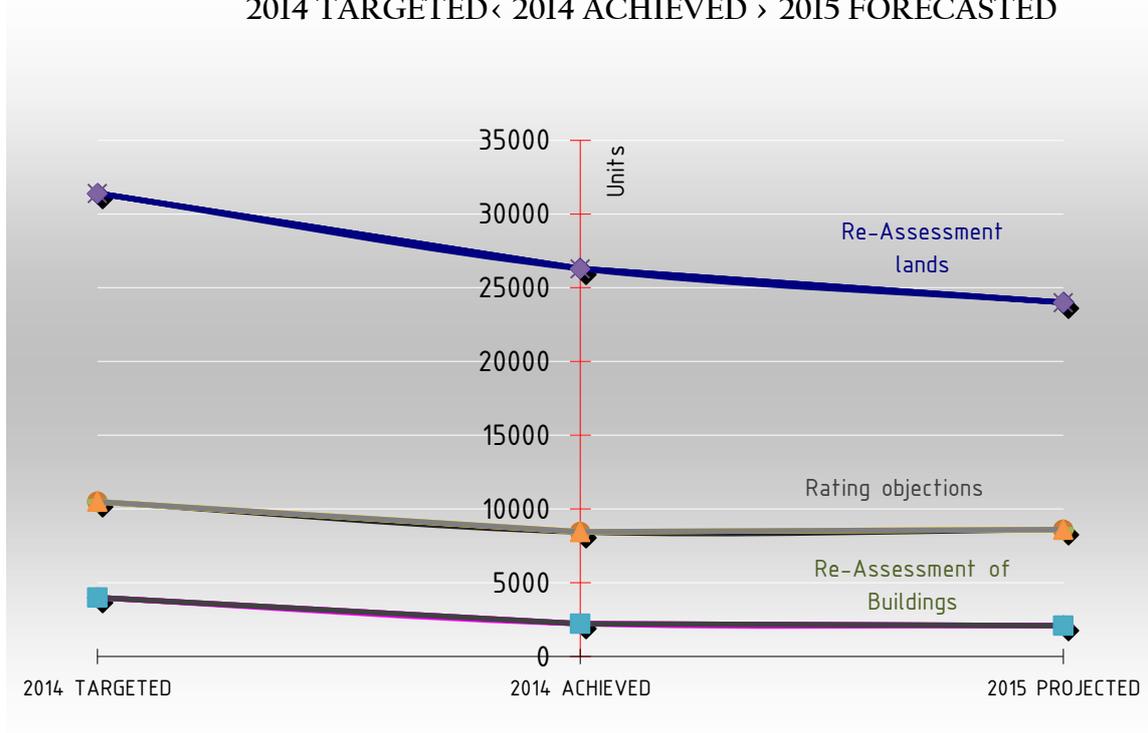
	2010	2011	2012	2013	2014	2015 FORCASTED
Re-Assessment	29279	33068	32596	31133	26290	24000
Re-Assessment of Buildings	2389	3171	2152	1676	2227	2100
Re-Assessment objections	6248	4993	9393	10665	8451	8600



**RATING ASSESSMENT ALLIED WORK  
2014 TARGETED < 2014 ACHIEVED > 2015 PROJECTED**

	2014 TARGET	2014 ACHIEVED	2015 FORCASTED
Re-Assessment Lands	32000	26290	24000
Re-Assessment of Buildings	3000	2227	2100
Rating Objections	12000	8451	8600

**RATING ASSESSMENT ALLIED WORK -  
2014 TARGETED < 2014 ACHIEVED > 2015 FORECASTED**

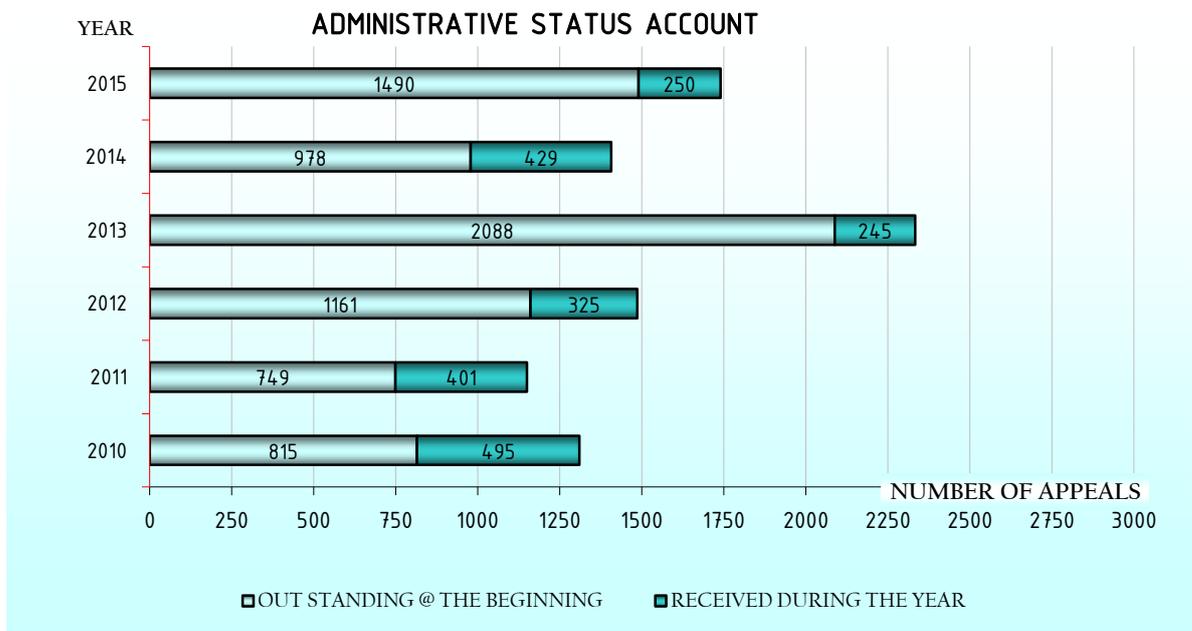


**X.A brief account of the activities of the Land Acquisition Board of Review:**

The Legal Division of the department assists the 'Land Acquisition Board of Review' constituted under the provisions of Land Acquisition Act No: 09 of 1950, for the purpose of hearing appeals submitted, where parties are not satisfied with the compensation received for compulsory acquisitions.

**ADMINISTRATIVE STATUS ACCOUNT - LAND ACQUISITION BOARD OF REVIEW**

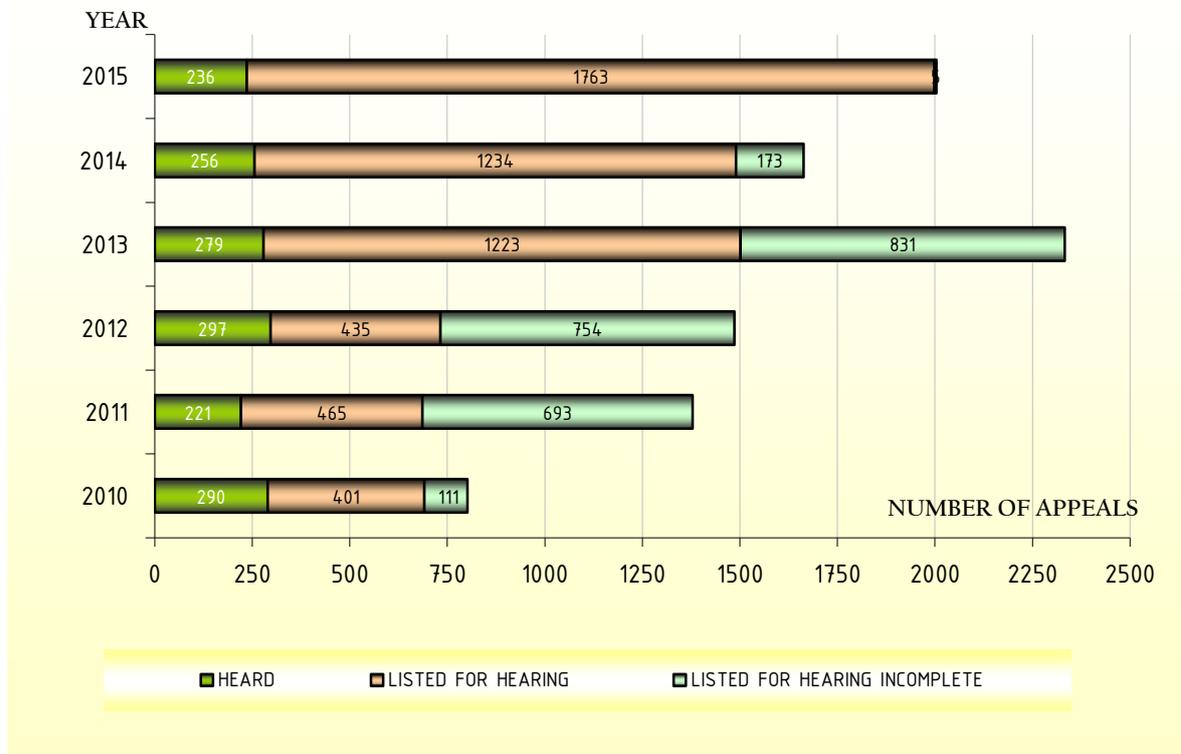
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015 Forecasted</u>
OUTSTANDING @ THE BEGINNING	815	749	1161	2088	978	1490
RECEIVED DURING THE YEAR	495	401	325	245	429	250



ADMINISTRATIVE STATUS ACCOUNT - LAND ACQUISITION BOARD OF REVIEW

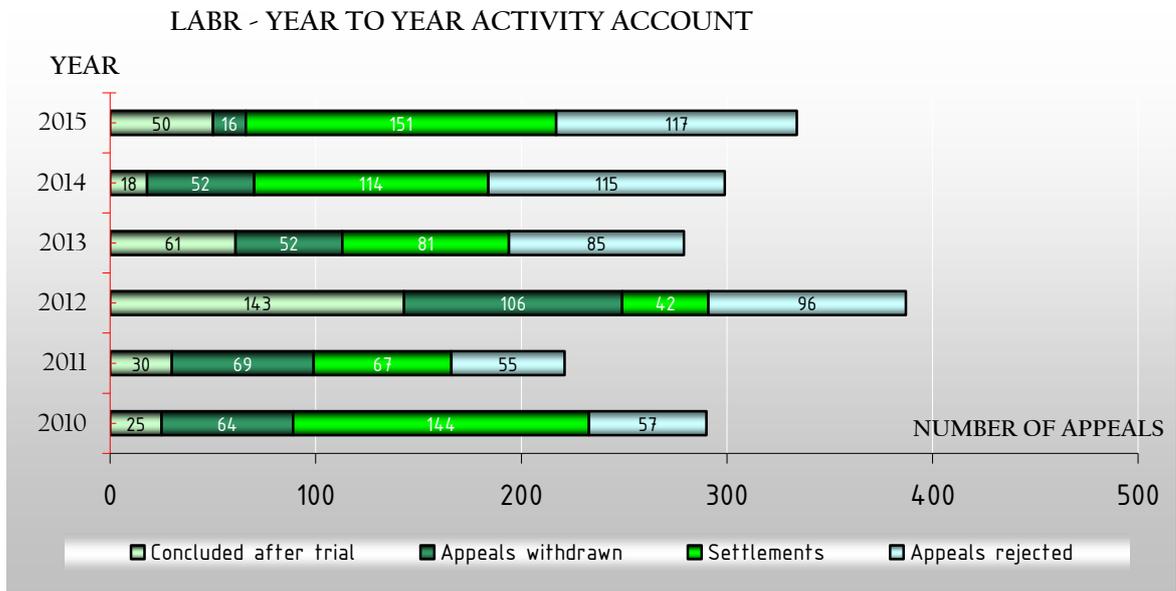
	2010	2011	2012	2013	2014	2015 Forecasted
HEARD	290	221	297	279	256	236
LISTED FOR HEARING	401	465	435	1223	1234	1763
LISTED FOR HEARING INCOMPLETE	111	693	754	831	173	5

ADMINISTRATIVE STATUS ACCOUNT - LAND ACQUISITION BOARD OF REVIEW



### Summary of appeals conducted by the Land Acquisition Board of Review

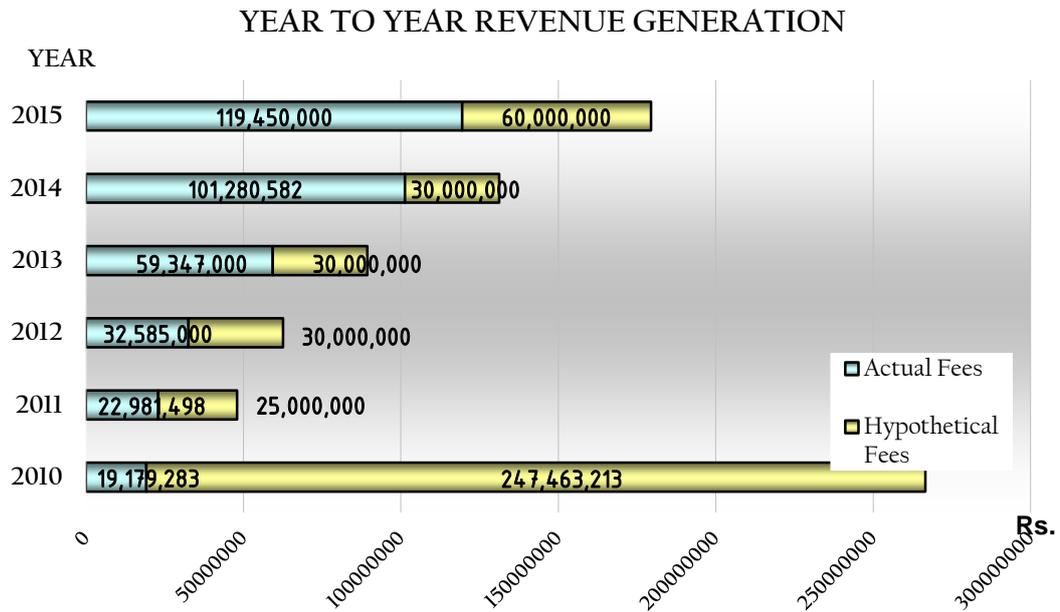
	2010	2011	2012	2013	2014	2015 Forecasted
Concluded after trial	25	30	143	61	18	50
Appeals withdrawn	64	69	106	52	52	16
Settlements	144	67	42	81	114	151
Appeals rejected	57	55	96	85	115	117



PART III - FINANCIAL PERFORMANCE & ANALYSIS

Measuring & Reporting Financial Performance

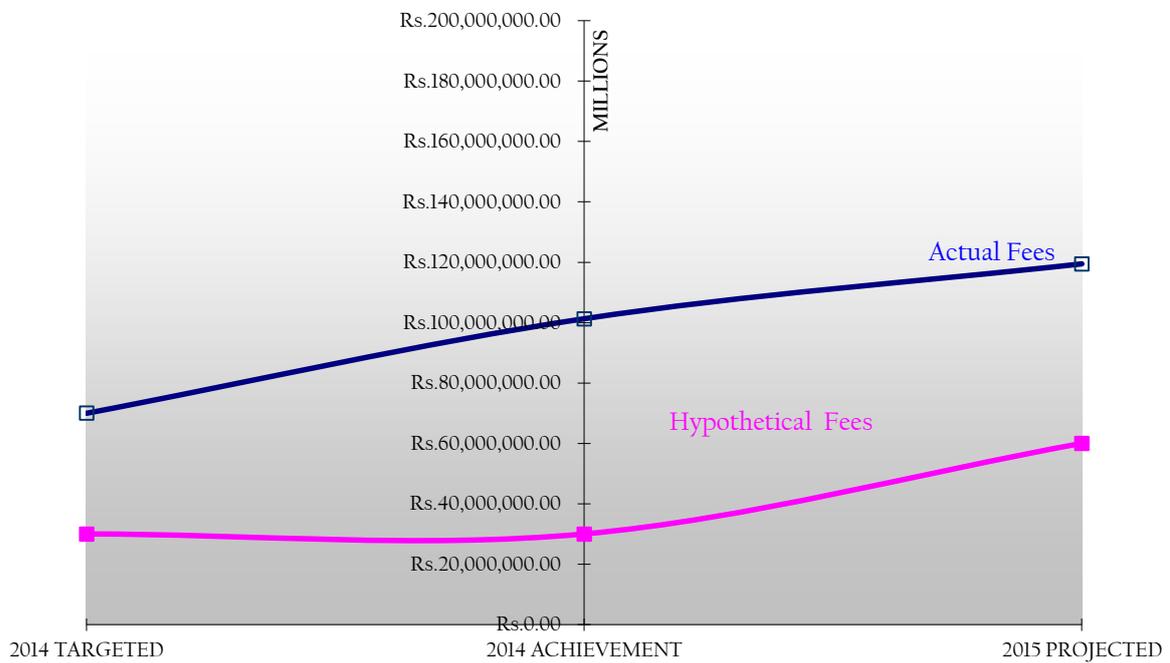
	2010	2011	2012	2013	2014	2015
Actual Fees	Rs.19,179,283	Rs.22,981,498	Rs.32,585,000	Rs.59,347,000	Rs.101,280,582	Rs.119,450,000
Hypothetical Fees	Rs.247,463,213	Rs.25,000,000	Rs.30,000,000	Rs.30,000,000	Rs.30,000,000	Rs.60,000,000



REVENUE GENERATION – 2014 TARGET < 2014 ACHIEVED > 2015 PROJECTED

	2014 TARGETED	2014 ACHIEVED	2015 FORECASTED
Actual Fees	Rs. 70,000,000	Rs.101,280,582	Rs.119,450,000
Hypothetical Fees	Rs. 30,000,000	Rs.30,000,000	Rs. 60,000,000

REVENUE GENERATION - 2014 TARGET < 2014 ACHIEVED > 2015 PROJECTED



STATE ASSETS VALUATION

Valuation of all immovable assets under the ownership of State was bestowed upon the Department and it is being carried out as an accelerated project coordinated by the State Assets Valuation unit which was purposely established by recruiting additional staff. During the year 2014, department has undertaken assets

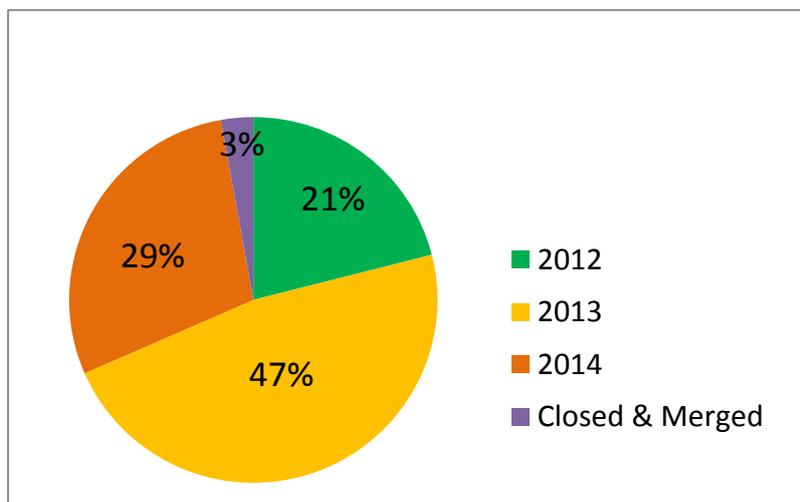
valuation of 55 Number of Ministries and 02 Special Spending Units (Department of Election & the Priminister’s Office) had forwarded requests for valuation, out of which the unit had successfully completed & reported valuations of 341 properties belonging to 19 Ministries and 02 Special Spending Units.

Taking the State Assets Valuation project as a whole the progress, with regards to the number of property files completed, could be presented as follows

<u>Year</u>	<u>Percentage completed</u>	<u>No of properties</u>
2012	21%	1167
2013	47%	2631
2014	29%	1595

In addition, there were 157 files which represents 3% of the total files opened falls in to a category of closed & merged.

2.1.10 Progress - Percentage Completed



**PART IV -Cadre & Strengths****Cadre Account**

This brief account reflects details of approved Cadre of the Department and actual number employed as at 31.12.2014, in relation to each category of staff of the department:

POST	Cadre	In Post	Vacancies	Remarks
Chief Valuer	01	01	-	
Additional Chief Valuer	01	-	01	
Deputy Chief Valuer – Class I Grade II	04	04	-	
Director Administration – SLAS Class I/I	01	-	01	
Regional Valuer – Class II Grade I	15	04	11	
District Valuer - Class II Grade II	60	40	20	
Chief Accountant	01	01	-	
Accountant (Internal Audit)	01	01	-	
Legal Officer	02	02	-	
Administrative Officer	02	02	-	
Assistant District Valuer I - Class III Grade I	360	52	14	
Assistant District Valuer II - Class III Grade II		294		
Budget Assistant	01	01	-	
Development Officers	42	23	19	
Computer Data Entry Operator	01	-	01	
P.M.A.S – I	} 103	96	07	
P.M.A.S – II				
P.M.A.S – III				
K.K.S. - Class I	74	67	07	
K.K.S. - Class II				
K.K.S. - Class III				
Driver - Class I	} 18	13	05	
Driver - Class II A				
Driver Class II B				
Circuit Bungalow Keeper	02	02	-	
<b>Total</b>	<b>689</b>	<b>603</b>	<b>86</b>	

## PART V- Property Market Review

### Real Estate Market Watch

As we look forward to 2015, the real estate in Sri Lanka appears poised for another steady year. The economy of Sri Lanka's continues to deliver stable, modest growth, creating an ideal low risk environment for real estate developers and investors.

Urbanization has become one of the key forces shaping the countries real estate markets. Once viewed as an emerging trend, urbanization today is simply the "new normal." People are flooding into city cores to live close to both work and the life style they crave. Now, companies and retailers are following them, and this is driving new office and commercial developments in the core. In turn, urbanization is blurring industry lines, as commercial and residential developers explore the opportunities that mixed-use properties bring.

Domestic and foreign investors alike are eager to pour their capital into new projects. Loan amounts are rising as banks become increasingly active – but no less discerning – lenders to high -quality commercial and residential projects. Pension funds and other institutional investors are looking to increase their real estate holdings. There are concerns, however especially when eager but inexperienced lenders or investors team up with equally inexperienced developers to bring projects to market.

The economy in Sri Lanka remains stable overall, achieving modest growth and creating a low-risk business environment for developers and investors. The movement of workers is driving location decisions for many employers. The recent surge in office construction in a number of markets is being driven to facilitate companies' ability to attract and retain qualified workers. Urbanization is creating greater demand for offices in city cores. This will result in increased vacancies in existing office space in the city cores, at least in the near term, as landlords seek to upgrade or reposition this space. It is also expected to put even more pressure on vacancies in suburban office spaces as more tenants move to the city core. While the move to the urban core is more visible, choosing the proper location is also important in the suburbs.

So it is vital that the firms in real estate market should aims to combine local market knowledge with its' access to global multinational relationships and capital sources, to provide Sri Lankan corporate, government agencies and clients with superior execution, towards transforming their real estate for folios into efficient inventories, as well as in rising capital for real estate assets.

E.Dayasena.  
Govt. Chief Valuer.  
Department of Valuation.