Altair Reaffirms Potential Of Sri Lanka’s Real Estate Sector At Investor Forum

Pradeep Moraes, Director, Altair addressing the RIU Real Estate Investor Forum in the Maldives, and the Altair team at the event

Pradeep Moraes, Director, Altair, affirmed at a Real Estate Investor Forum in the Maldives that the growth of tourism and Sri Lanka’s probable emergence as the main commercial and fi- Altair reaffirms potential of Sri Lanka’s real estate sector at investor forum Pradeep Moraes, Director, Altair addressing the RIU Real Estate Investor Forum in the Maldives, and the Altair team at the event nancial center between Singapore and Dubai with the rise of the Colombo Port City, augur well for the country’s condominium market. The Real Estate Investor Forum was hosted by Research Intelligence Unit (RIU) and had as its Chief Guest, Mohamed Aslam, Minister of Infrastructure of the Maldives. This was the second forum in the Maldives within the past three months at which Altair was a participant, following its presence at the Maldives Living Expo 2019, which it supported both as an exhibitor and a co-sponsor.

Moraes reiterated that Sri Lanka’s real estate sector has a demonstrated potential of generating over US $ 750 million per annum in foreign direct investment, and

that condominium growth in particular is fuelled merely by aspirational lifestyle or upward mobility but by the very basic fundamen- tal of need. Another factor in support of condominiums is that Colombo has limited real estate. The road network doesn’t allow for extended commutes, and even the proposed Light Rail would be insufficient to cater to the demands of the commuters immediately.