

HOUSING FOR THE UNDERSERVED PROJECT

PROJECT : Apartment for the Resettlement of the Underserved Community in Colombo.

NUMBER OF UNITS : 70,000 Units

SIZE OF A UNIT : 400 Sq. Ft. Carpet Area (37.18 Sq. Meters)

PRICE OF A UNIT : Around SL Rs. 2.5 Mn. or Equivalent in Dollars.
(Approximately US \$ 19,200 at the current exchange rate of \$ 1 = SL Rs. 130/=)

BUYER OF UNITS : Urban Development Authority which is a 100% owned by the Government of Sri Lanka. (Single Buyer)

LOCATION : Colombo & Immediate Suburbs.

INCENTIVES : A. Corporate Tax Exemption

| <u>Minimum Investment</u> <u>Rs. Mn.</u> | <u>Tax Holidays.</u> |
|---|----------------------|
| 300 – 500< (US\$2.30-3.85<) | 06 Years |
| 500 – 700< (US\$3.85-5.38<) | 07 Years |
| 700-1,000< (US\$5.38-7.69<) | 08 Years |
| 1,000-1,500< (US\$7.69-11.53<) | 09 Years |
| 1,500-2,500< (US\$11.53-19.23<) | 10 Years |
| Above 2,500 (Above 19.23) | 12 Years |

B. Duty Free Facility for Import of Construction related items.

C. Deferment of Port & Airport Levy Tax on imports (5%)

GUARANTEES : Not Available