

THE BUSINESS PREMISES MARKET IN THE CITY OF COLOMBO

Findings of Four Annual Surveys, 1981 - 1984

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This is the fourth in a series of surveys conducted by Prof. Willie Mendis, Professor of Town and Country Planning and Vice Chancellor of the University of Moratuwa. These surveys of Colombo's Business Premises Market, carried out over the past four years, indicate that there has been a progressive increase in demand for business premises and at the same time a visible trend towards stability between demand and supply during this period. This situation, however, is yet accompanied by a continuing surplus of premises. Two other significant features brought out in the survey are that "the city's physical development process has begun to show early signs of maturity"; and that continuous conversion of houses into business premises remains a serious matter with the affects of various forms of "threats" by relevant state agencies over the past years having a negligible impact.

The present Government, which took office in 1977, during its first term decided to adopt a policy which would allow a "completely restricted economy....to becomea free economy".⁽¹⁾ In pursuance of such a policy it also decided, amongst several other measures, to steer a larger proportion of public investment into three Lead Projects, namely:

- i) The Accelerated Mahaweli Development Programme;
- ii) The Urban Renewal and Housing Programme; and
- iii) The Free Trade Zone development under the aegis of the Greater Colombo Economic Commission.

The designation of Urban Development as a programme of national economic significance gave a strong impetus for the activation of the typical processes associated with a modernising urban economy (e.g. real estate, finance and broking, construction, and professional services).

(1) Public Investment 1979-1983, Ministry of Finance & Planning (1979), p. iv.

These were surcharged with the activities emanating from the sudden liberalisation of imports and a massive expansion in joint-venture projects with foreign collaboration. Consequently, the urban platform became a continuously changing scenario providing Sri Lankan Urban Planners with a superb opportunity of participating in this entire area.

The situation in 1978/79 was thus one of actual happenings, and expectations of more to happen. It required the establishment of an institutional system to manage change and also the training of human resources to execute the associated tasks.

Thus an Urban Development Authority (UDA) was set up in 1978 through a very powerful statute passed by Parliament in that year. Furthermore, in 1979 the University of Moratuwa established a full-time post-graduate Diploma Course in Urban Development in collaboration with the UDA and the United Nations Development Programme.

The above was further manifested by the orientation of Urban Development in promotional terms. Thus the offer of attractive fiscal incentives for approved property development projects and the supply of prime land for the projects comprised two of the significant components of such an approach; although these were substantially reduced by 1983.

The speed of the process of urban change in the period 1978-1983 however overtook that of the system being developed to manage this process. The critical issues related to the inter-action between the investment processes and that of urban planning remained mismatched in several aspects. In addition, support facilities lacked the required capacity, and pub-

lic investment projects were not able to stimulate the fullest confidence to sustain a position among national priorities.

Thus the Public Investment Programme 1984 - 1988 has stated that "major issues with regard to resource mobilisation and urban management will have to be confronted by the Urban Development sector in the future". Furthermore, research studies carried out in the period upto 1983 indicated large scale conversion of houses into business premises, and the evidence of a domination of small businesses in the urban investment scenario.

On the other hand these studies have concluded that the positive responses and the interest in urban development policies continued, clearly showing the opportunities it inherently possessed.

In the above context, businesses in urban areas have expanded and created a demand for premises. In this situation the Business Premises Market has specifically emerged as an interesting area for study in the urban sector. It serves as an index for many factors such as "urban entrepreneur capacity" "nature and quality of the urban economy", "the urban construction industry" and "urban phenomena". Thus, the Author has been annually monitoring the Business Premises Market since 1981 and has arrived at useful findings relevant for the guidance of urban development policies. This Paper represents the findings of the 1984 study and also that of the composite period 1981- 1984.

Purpose and Scope of Paper

The main purpose of this Paper is to monitor the behaviour of the Business Premises Market during 1984.

- (2) Public Investment 1984-1988, Ministry of Finance & Planning (1984), p. 125.
- (3) The Business Premises Market in the City of Colombo, Mendis M.W.G.J. (1981, 1982, 1983), in People's Bank Economic Review

It has further taken the opportunity of incorporating the findings of similar studies done by the Author in each of the preceding three years so as to provide an overall perspective of a four year term.

In the above connection, the study has been confined (as in previous years), to the city of Colombo which has been the epicentre of urban activity in Sri Lanka. Its scope has included Office; Commercial; Stores; and Unspecified types of Business Premises, but has excluded Hotels and Industrial premises. It has examined the demand and supply of floor space in these specified categories of Business Premises. However, it has not included an analysis of their rental and capital values.

An objective of the paper has also been to ascertain policy implications from the above and to make recommendations in this regard. In this connection, it has also attempted to synthesize all the studies undertaken annually since 1981 so as to ascertain any identifiable phenomena of the on-going process in Colombo's urban development.

Methodology of Study

The methodology employed in this study has been identical to that used in the three previous studies. Thus, the study has surveyed the public advertisements appearing in the daily Newspapers under "Wanted" and "Available" captions in the "Real Estate", "Business Premises", "House and Property", and other columns

The Newspapers chosen for this study have been the "Daily News", "Sun", "Island", "Sunday Observer", and the "Weekend". These lead the circulation among the English Language Newspapers. As in previous years, a pre-dominant share

(4) The three previous studies have been published in the "Economic Review", People's Bank research publication; Vol. 7 Nos. 3/4 June-July 1981 pps 22-25; Vol. 8 No. 4 July 1982, pps 22-26; and Vol. 9 No. 3 June 1983, pps.19-25.

of the advertisements in respect of Business Premises appeared in the "Daily News" and the "Sunday Observer". These two papers have become the principal media for the property market.

The period of the study has been the two complete months of April and May 1984, comprising a total of 61 days. However it must be noted that the chosen Newspapers were not published on at least two days.

In the analysis of the gathered data the demand and supply of floor, space, as manifested in "Wanted" and "Available" categories, have also been arranged in terms of their location by the city postal zones.

In the context of using Newspaper advertisements the following factors have been taken into account in this study.

- i) Repetitive advertisements have been identified and deleted from being used again.
- ii) Where multiple categories of businesses were being offered for use in the same premises, then only the first mentioned category was considered in the computations.
- iii) Where houses were advertised as suitable for Business Premises, then the floor area (where not indicated) was computed through estimations based on either the stated number of rooms or of the description provided. (eg. an Annex)
- iv) Where multiple postal zones in the city have been requested by an Advertiser, only the first mentioned zone has been considered.
- v) Where premises have been offered for business use with no category specified, they have then been classified under "Unspecified" in the study. In a similar way, where no postal zone has been mentioned, such floor area has been computed under "Unspecified Zone"

There are inherent limitations in the methodology chosen for this study. Thus, it deals only with the demand and supply of business premises as known through public advertisements placed in the relevant columns of the daily Newspapers.

This therefore excludes the floor area also marketed through other means by "property brokers" or "estate agents". Further, the study has surveyed only the English Newspapers whose daily circulation figures are far less than those of other languages which also carry advertisements regarding business premises. In addition, it is not possible under this method to determine whether the "Available" premises have been actually taken by those seeking them or whether they continued to remain vacant, being unsuitable, surplus, or unaffordable.

It also does not distinguish between newly constructed premises and unoccupied premises available through vacation by previous users.

Yet, despite these limitations, the methodology is considered sufficiently adequate for monitoring and evaluating responses to promotional urban developments.

Overall Analysis of the Business Premises Market

Table 1 indicates the total floor area of Business Premises advertised as "Wanted" and "Available" in each of the years 1981-1984. Thus it is seen that in 1984, the total floor area "Available" was about 336,000 ft and that "Wanted" was about 233,000 ft. Accordingly, when viewed in the entirety of the past four years, there has been a sharp decrease (of 25.3%) in the quantum to floor area advertised as "Available"; whereas that of "Wanted" has been steadily rising recording an increase of 194% between 1981 and 1984. (See Figure 1 (a).

An analysis of the data given in Table 1 in no way suggests that there has been a decline in growth of the business sector. On the other hand, the marked increase in the floor area of "Wanted" business premises manifests an expansion in businesses. Hence it is probable that in the past four years the demand and supply of floor area was fast settling towards improved stability in market conditions.

TRENDS IN COLOMBO'S BUSINESS PREMISES MARKET 1981 - 1984

FIGURE 1(a)
TRENDS IN TOTAL DEMAND & SUPPLY OF BUSINESS PREMISES;
COLOMBO CITY, 1981 - 1984

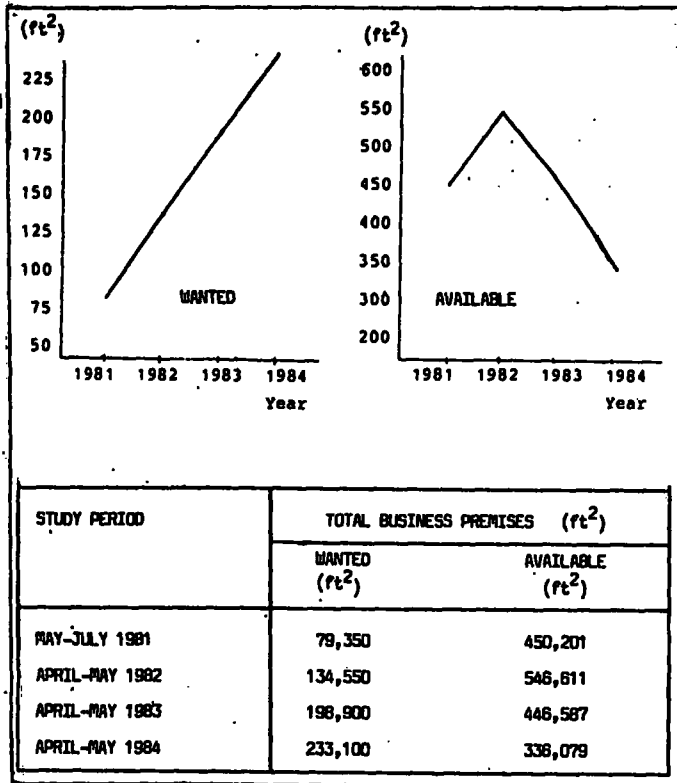


FIGURE 1(b)
TRENDS IN DEMAND & SUPPLY OF OFFICE PREMISES,
COLOMBO CITY, 1981 - 1984

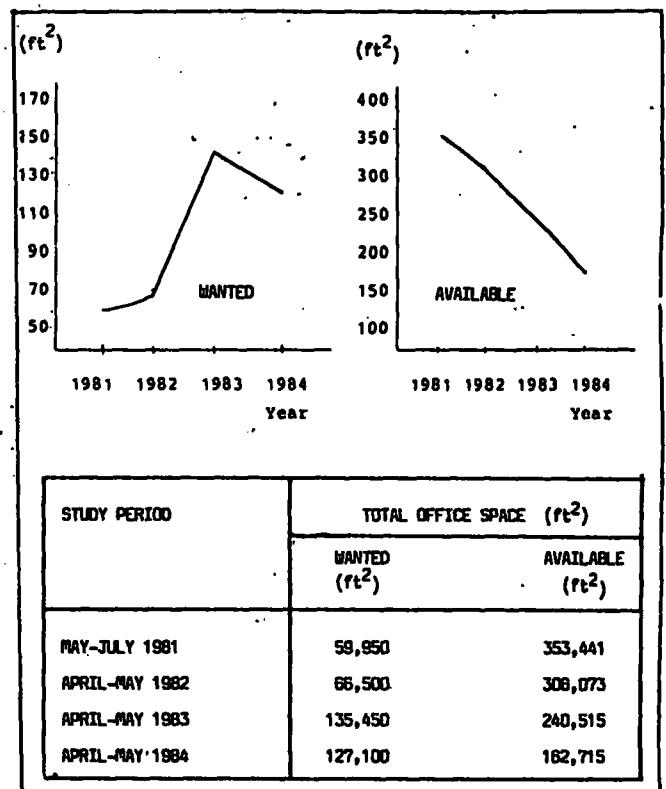


FIGURE 1(c)
TRENDS IN TOTAL DEMAND & SUPPLY OF COMMERCIAL PREMISES,
COLOMBO CITY, 1981 - 1984

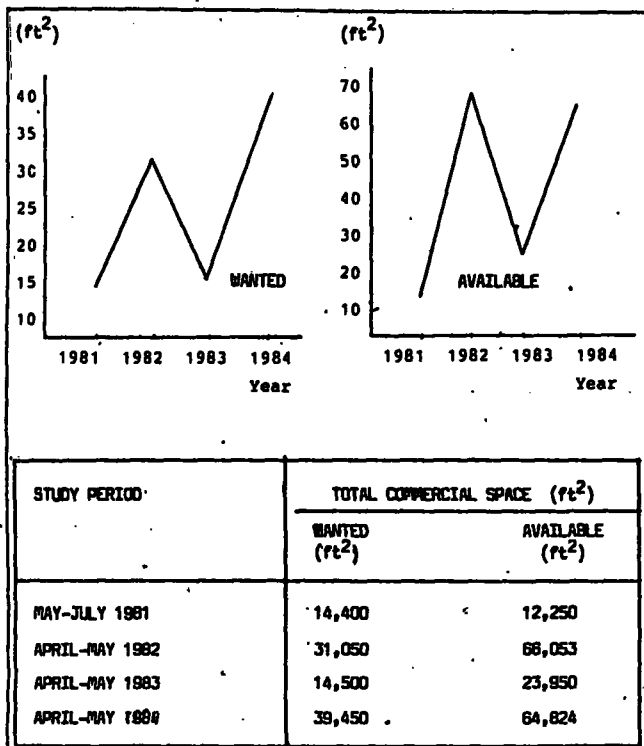
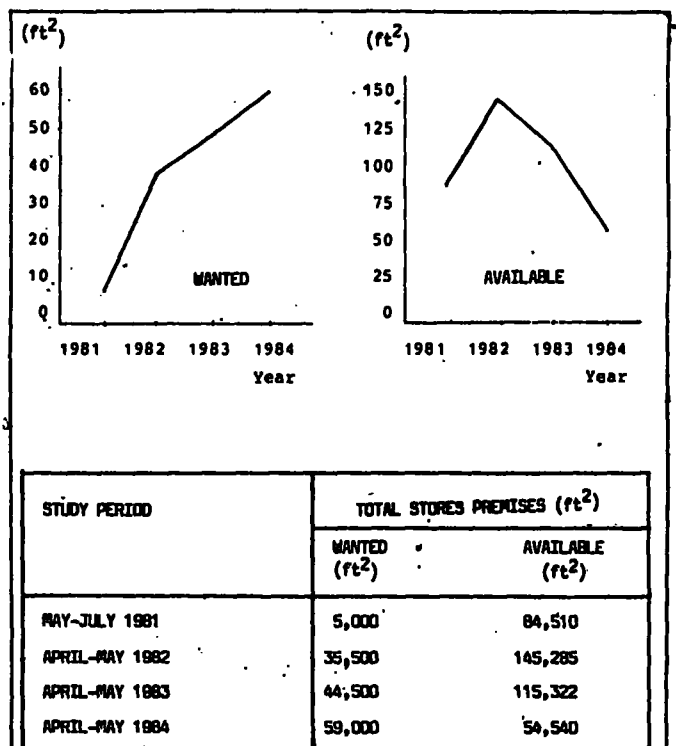


FIGURE 1(d)
TRENDS IN DEMAND & SUPPLY OF STORES PREMISES,
COLOMBO CITY, 1981 - 1984



Meanwhile Table 1 also shows the total floor area of "Wanted" and "Available" Business Premises by these categories for each of the years between 1981 and 1984. It indicates that there has been an excess of "Available" over "Wanted" in every category in each of the years; with exceptions only being in 1984 for Stores and in 1981 for Commercial,

wherein too the margins were nevertheless extremely narrow.

Figures 1 (b), 1 (c) and 1 (d) show the trends in the demand and supply of Business Premises by its separate categories in the period 1981-1984. Thus Figure 1 (b) reveals that in Office premises, supply has been continuously decreasing. Its demand

which increased initially has also dropped between 1983 and 1984. The situation regarding supply is understandable as there was excess in each of the years 1981 to 1984. On the other hand, the drop in demand for city Offices may also be due to several reasons as follows:

- i) Less businesses requiring separate office premises.

TABLE 1
BUSINESS PREMISES "WANTED" & "AVAILABLE", CITY OF COLOMBO, 1981-1984

Year	Period	Office (ft ²)		Commercial (ft ²)		Stores (ft ²)		Unspecified (ft ²)		All Categories (ft ²)	
		Wanted	Available	Wanted	Available	Wanted	Available	Wanted	Available	Wanted	Available
1981	12 May to 12 July	59950	353441	14400	12250	5000	84510	-	-	79350	450201
1982	01 April To 31 May	66500	306073	31050	66053	35500	145285	1500	29200	134550	54611
1983	01 April To 31 May	135450	240515	14500	23950	44500	115322	4450	66800	198900	446587
1984	01 April To 31 May	127100	162715	39450	64824	59000	54540	7550	54000	233100	336079

TABLE 2
SHARES OF "WANTED" & "AVAILABLE" BUSINESS PREMISES BY TOTAL & SEPARATE CATEGORIES, COLOMBO CITY, 1981-1984

Year	Share of Total "Wanted" & "Available" Business Premises	Share of Office Premises in Total Business Premises		Share of Commercial Premises in Total Business Premises		Share of Stores Premises in Total Business Premises	
		Wanted	Available	Wanted	Available	Wanted	Available
1981	"Available"=5.67x"Wanted"	75.6%	78.5%	18.2%	2.7%	6.2%	18.3%
1982	"Available"=4.06x"Wanted"	49.4%	56.0%	23.1%	12.1%	26.4%	26.6%
1983	"Available"=2.25x"Wanted"	68.1%	53.9%	7.3%	5.4%	22.4%	25.8%
1984	"Available"=1.44x"Wanted"	54.5%	48.4%	16.9%	19.3%	25.3%	16.2%

Note: The study was undertaken during a two-month period in each year.

TABLE 3
BUSINESS PREMISES "WANTED" & "AVAILABLE" BY MONTH & DAY, COLOMBO CITY 1981-1984

Category	1981		1982		1983		1984							
	June(01 to 30)		April(01 to 30)		April (01 to 30)		April(01 to 30)							
	Wanted	Available	Wanted	Available	Wanted	Available	Wanted	Available						
Office (ft)	18950	171956 (5731)	19200	133500 (4617)	47300	167573 (5406)	72300	131250 (4375)	63150	109265 (3525)	65050	81320 (2711)	62050	81395 (2625)
Commercial	6300	2200 (735)	15550	22050 (1419)	15500	44003 (353)	2500	10550 (432)	12000	13400 (1026)	6750	30794 (1026)	32700	34030 (1098)
Stores (ft)	1000	53110 (1770)	13500	77960 (2599)	22000	67325 (2172)	17000	60820 (2027)	27500	51502 (1758)	25000	17100 (570)	34000	37440 (1208)

Note: Figures in brackets represent floor space availability averaged per day.

- ii) Movement of offices outside city limits.
- iii) Availability of sufficient office premises through "Available" advertisements negating the insertion of "Wanted" advertisements.

Figure 1 (c) graphically illustrates the fluctuation in the demand and supply of Commercial premises during the past four years. It is an indication of the nature of the trading sector. Currently, demand as well as supply are experiencing an upward trend.

Figure 1 (d) depicts the trends in the demand and supply of Stores premises during the past four years. It is similar in features to that of Office premises; namely, a decrease in supply and a continuous increase in demand. The latter may be due to the liberalisation of imports and increased local production. The former may be due to a situation of large excess which acted as a disincentive for further additions.

In terms of the shares of the total quantum of Business Premises, the "Available" floor area exceeded that of "Wanted" in 1984, by a factor of 1.44. On the other hand, in each of the preceding years, this factor was much higher (See Table 2). Thus as noted previously, the latter situation shows a rapid movement towards stability in market conditions.

Table 2 further indicates that by categories of Business Premises, the shares of Office and Stores premises have stabilised at around half and one-fourth respectively of the total floor areas of Business Premises. As previously noted, the fluctuation has been more evident in the share of Commercial premises. These situations clearly indicate that an initial onrush towards supplying Office premises in 1981, has now levelled and non-Office categories too have attracted investment. The latter reflecting a shift by property developers into the non-Office sector between 1981 and 1984.

It must nevertheless be noted in the data given in Table 2 that the

Office premises sector has continuously dominated the share of the total Business Premises market vis-a-vis Commercial and Stores sectors respectively, and thus it is yet the most popular amongst property developers. On the other hand as shown in Figure 1 (a), there has also been a significant rise since 1982 in the quantum of floor space "Wanted" and "Available" in "Unspecified" business premises. The latter would suggest that property developers and those seeking premises do not mind the purpose for which the use of the building had been originally designed. It even suggests that most Business Premises are probably designed for multi-purposes.

Table 3 shows that the rate of availability of floor space computed per day for Office and Stores categories of Business Premises declined in 1984. As previously noted both have continuously declined since 1981. Only the Commercial premises sector has increased between 1983 and 1984. It is probable that this entire situation is a reflection of the shift towards a stabilising market condition in business premises rather than a drop in the growth of the business sector.

Analysis of the Locational Distribution of "Wanted" and "Available" Business Premises by City Postal Zones

Table 4 indicates the locational distribution of Business Premises by categories in the various city postal zones in 1984. It is seen from this Table that some category of Business Premises was "Available" in all but one of the zones. On the other hand, none "Wanted" any kind of Business Premises in four zones. Colombo 9 has been avoided by those seeking and also supplying Business Premises.

The data in Table 4 shows that in 1984, there has been an excess of "Available" Office premise in all zones except in Colombo 1 and in the 'Unspecified' zone. In the former zone, the shortage is markedly huge.

The situation in respect of "Available" Commercial premises is identical with shortage only in Colombo 2 and Colombo 3. On the other hand, the Stores sector seems to

be having "Available" premises in its traditional zones (i.e. Colombo 13, 14, & 15), where no demand has been manifested. Its demand has arisen in Colombo 2, 3 and 11 where supply has been nil or very little. Even in the category of Unspecified zone, the demand has outstripped supply by more than double. Accordingly, the developers seem to have not been sensitive to locational demands.

The availability of Office premises in 1984 indicates a concentration of 61% of its total supply in Colombo 2, 3 and 4. The corresponding situation of "Wanted" shows a concentration of 78% of the demand in Colombo 1, 2 and 3. It is significant that in both scenarios, Colombo 3 has had one-third of the total demand and supply of Office premises.

The situation in 1984 in respect of Commercial premises indicates that about 94% of the total has been "Wanted" in Colombo 1, 2 and 3. Further, 88% of the total "Available" has been in Colombo 3, 4, 11 and 12. Again it is significant that Colombo 3 had 74% of the total "Wanted" and 35% of the total "Available".

In the "Stores" category, in 1984, the traditional zones of Colombo 2, 8, 13, 14 and 15 have had a concentration of 72% of the "Available" premises. On the other hand as previously mentioned, 44.2% of "Wanted" premises occurred in Colombo 2, 3 and 10. It is noteworthy that a large share of those supplying and seeking Stores premises do not have preference for any postal zone.

A consideration of the situation in the overall period 1981-1984, indicates that Colombo 3 continues to be the most popular zone for Office and Commercial premises.

In the Stores category, the Unspecified Zone retains its position of highest popularity for "Wanted". (See Table 4).

It is thus evident from an overview that the zone which will have the greatest pressure for business use of its land and buildings will be Colombo 3. Its rental and capital values are likely to rise further and the demand for infrastructure will correspondingly in-

TABLE 4

LOCATION OF BUSINESS PREMISES "WANTED" & "AVAILABLE" BY POSTAL ZONES, COLOMBO CITY

01 APRIL TO 31 MAY, 1984

POSTAL ZONE	WANTED PREMISES (SQ FT)								AVAILABLE PREMISES (SQ FT)							
	OFFICE	COMMERCIAL	STORES	UNSPECIFIED	OFFICE	COMMERCIAL	STORES	UNSPECIFIED	OFFICE	COMMERCIAL	STORES	UNSPECIFIED				
1	45700	36%	950	2.4%	NIL	0.0	NIL	0.0	1920	1.2%	4400	6.8%	NIL	0.0	2500	4.6%
2	7600	6%	7000	17.7%	15000	25.4%	250	3.3%	15200	9.3%	2800	4.4%	3040	5.5%	2000	3.7%
3	45600	35.9%	29000	73.6%	5000	8.5%	NIL	0.0	54500	33.5%	22800	35.3%	NIL	0.0	9500	17.6%
4	4000	3.0%	NIL	0.0	NIL	0.0	NIL	0.0	29600	18.2%	12000	18.6%	NIL	0.0	6000	11.1%
5	1500	1.2%	1000	2.5%	NIL	0.0	NIL	0.0	10300	6.3%	1000	1.5%	NIL	0.0	NIL	0.0
6	NIL	0.0	NIL	0.0	NIL	0.0	300	4.0%	10500	6.5%	3450	5.3%	NIL	0.0	6000	11.1%
7	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	4700	2.9%	NIL	0.0	800	1.5%	NIL	0.0
8	150	0.1%	NIL	0.0	NIL	0.0	NIL	0.0	13120	8.1%	130	0.2%	5500	10.1%	NIL	0.0
9	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0
10	400	0.3%	1000	2.5%	NIL	0.0	NIL	0.0	3900	2.4%	NIL	0.0	1500	2.8%	5400	10%
11	NIL	0.0	NIL	0.0	6000	10.2%	NIL	0.0	5375	3.3%	11900	18.4%	NIL	0.0	3500	6.6%
12	NIL	0.0	NIL	0.0	NIL	0.0	2000	26.5%	8100	5.0%	6000	9.0%	NIL	0.0	2500	4.6%
13	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	500	0.3%	NIL	0.0	5800	10.6%	4000	7.4%
14	3500	2.8%	NIL	0.0	NIL	0.0	NIL	0.0	1000	0.6%	344	0.5%	10400	19.1%	NIL	0.0
15	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	NIL	0.0	14500	26.6%	6000	11.1%
UNSPEC	18650	14.7%	500	1.3%	33000	55.9%	5000	66.2%	4000	2.4%	NIL	0.0	13000	23.8%	6600	12.2%
TOTAL	127100	100%	39450	100%	59000	100%	7550	100%	162715	100%	64824	100%	54540	100%	54000	100%

TABLE 5 OFFICE PREMISES "AVAILABLE" & "WANTED" BY MODULAR SIZES CITY OF COLOMBO, 1981-1984

MODULAR SIZE (FT ²)	NUMBER OF ADVERTISEMENTS (DURING TWO-MONTH SURVEY IN EACH YEAR)							
	1981		1982		1983		1984	
	Wanted	Available	Wanted	Available	Wanted	Available	Wanted	Available
1-500	4	11	NIL	7	6	7	3	21
501-1000	3	11	4	8	6	15	12	24
1001-2000	4	22	5	24	10	21	10	16
2001-5000	7	29	8	25	14	23	6	17
5001-10,000	1	17	2	15	4	12	4	4
10,000+	1	3	1	4	1	1	2	1

TABLE 6 HOUSES "AVAILABLE" FOR CONVERSION AS BUSINESS PREMISES CITY OF COLOMBO, 1981-1984

YEAR	PERIOD	NUMBER OF HOUSES ADVERTISED AS "AVAILABLE" FOR CONVERSION TO BUSINESS PREMISES	HOUSE CONVERSION RATE
1981	12 MAY TO 12 JULY (62 days)	32	1 house in every 2.0 days
1982	01 APRIL TO 31 MAY (61 days)	50	1 house in every 1.2 days
1983	01 APRIL TO 31 MAY (61 days)	35	1 house in every 1.7 days
1984	01 APRIL TO 31 MAY (61 days)	25	1 house in every 2.4 days

The Stores premises sector too requires the attention of policy-makers as it continues to show disregard for location of demand and supply.

Another serious matter comprise the continuous conversion of houses into business premises. Although various forms of "threats" have been made by the relevant State Agencies over the past years, the net effect on this issue has been negligible. Accordingly, a review of existing policy and enforcement measures may need to be undertaken on this specific issue.

Findings of the Study

The main findings arrived at from this study are as follows:

1. There is a visible trend towards stability between demand and supply of business premises during the past four years. This situation is however yet accompanied by a continuing surplus of premises.
2. The behaviour of the business premises market shows a continuing response to promotional urban development.
3. By composition of business premises, the supply of Office premises has halved while its demand has doubled between 1981 and 1984. On the other hand, the Commercial premises sector has continued to fluctuate, while the Stores premises market has stabilised in 1984.
4. The most popular Office and Commercial premises zone has continued to be Colombo 3. Nevertheless, it is significant that the demand for Office premises in Colombo 1 (i.e. FORT) has doubled in each intervening year from 1981 to 1984.

has been a progressive increase in demand and an annual average supply of just under 1/2 million sq.ft. during the months of the study. The demand for business premises has averaged just more than 150,000 ft per annum during the same duration of study. It thus shows that the impact of the promotional urban development policy has been sustained in the business premises market since its initiation in 1978.

In the above connection, it is nevertheless noteworthy that there is yet a continuation of a surplus of floor area in all categories of business premises; although current trends indicate an improved stability between demand and supply. Nevertheless, a surplus stock of premises, if maintained in large quantum, represents blocked capital which the city economy can ill afford. Hence policy measures are needed to further enhance stability in market conditions.

In respect of Office premises, policy measures are required to facili-

tate the needs of small and medium scale enterprises. These appear to dominate the composition of the city economy. Hence their growth deserves special attention as they are susceptible to even marginal shifts in costs of overheads.

Meanwhile, policy focus is also required on the continuity of the lateral spread of business premises in all city zones. It has specially affected Office premises which yet appears to lack direction in terms of policy. Thus notices which were published in the Newspapers by the UDA since 1982 and the parallel measures enforced to surcharge conversion of premises, have had no significant effect.

The quantum of Commercial premises in demand and also supplied, reflects unpredictable fluctuations during the period 1981-1984. This represents a sector which requires closer attention of policy owing to its significant role in the city economy.

5. There is a continuing trend in the utilisation of houses for business premises, although the rate of conversion has been lowest in 1984.
6. If one was to review the overall situation of the business premises market in the past four years, it can be deduced that the city's physical development process had begun to show early signs of maturity for the following reasons:
 - i) less use of houses for business premises
 - ii) the existence of a broader spectrum of modular sizes of floor area, although a larger share is yet in the smaller modules.
 - iii) improved stability between demand and supply, with a continuing increase in demand.
 - iv) although there is a scattering of business premises in all postal zones of the city, their concentration is seen mostly in Colombo 1 to 4. The latter reflecting the growth of a larger but definite business core.

Recommendations

The recommendations for action arising from the findings of this study comprise the following:

- i) The interests of small and medium scale businesses should be secured in urban development policies and their sustenance ensured in the promotion of business premises.
- ii) The conversion of houses as business premises should definitely be stopped over a defined period of time.
- iii) Legislative devices should be established and enforced to effectively control the scattering of business premises in all zones of the city.
- iv) Closer integration of the physical and economic processes of city development should be urgently pursued.
- v) The promotion of urban development should be accompanied by simultaneous improvement in urban management.
- vi) There should be regular monitoring of the business premises market to enable effective planning intervention.