

**The University of Melbourne**

**Semester Two, 2003**

**Faculty of Architecture, Building and Planning**

**Subject Number: 702-355**  
**Subject Title: Property Management**

The student is to write the student's number on the examination answer booklet.

**Exam Duration: Three (3) hours**  
**Reading Time: 15 minutes**  
**This paper has 4 pages**

**Authorised materials:**

Electronic calculators

**Instructions to Invigilators:**

Standard script books only required.

Exam paper may be removed from the examination room.

**Instructions to students:**

Answer ANY FIVE (5) questions.

All questions are of equal value.

Start each question on a new page.

**Paper to be held by Baillieu Library**  
**Paper to be held by Architecture Library**

### QUESTION 1

Your client wants you to advise about the similarities and differences between the following:

- Property management
- Asset management
- Facility management
- Corporate real estate
- Building management
- Land management.

Write a short report for the client as requested paying particular attention to strategic and tactical management factors.

### QUESTION 2

You are to undertake a rent review for a floor in an office building. All of the lease clauses have been agreed except for the rent review clause which is still being negotiated.

Write a short report advising your client as to what they should do. Your client is EITHER the landlord OR the tenant (select ONE only). Would your advice be different in times of:

- High rental growth
- Rental decline?

### QUESTION 3

You are to advise a client on choosing between two options for new office accommodation of 50,000 square metres. The options are:

- A high rise building
- A low rise building

Assume that suitable land in a central location is available for either option.

Write a short report advising the client about the factors that you would take into account in order to reach a decision about the optimum option.

#### **QUESTION 4**

Your client is the Australian branch of a multi-national corporation. The firm is dedicated to the Kyoto protocols about reducing greenhouse gas emissions.

What do you understand by the terms "green building" and "carbon footprint"? Write a short report advising your client about the features of a green building and the main ways in which the carbon footprint can be minimised.

#### **QUESTION 5**

Your client has just acquired a sub-regional shopping centre in a major city and is unsure about:

- Attracting new tenants to the centre
- The rents and other costs to be charged to tenants.

Write a short report outlining the property management issues related to:

- Choosing tenants, tenancy mix, placing tenants within the centre
- The broad areas of tenancy costs.

#### **QUESTION 6**

Your client is negotiating to lease space in a new office building. At the same time, your client is interested in new ways of organising the firm.

Write a short report discussing the office of the future commenting in particular on dealing with change in the workplace.

#### **QUESTION 7**

You have a client who is about to sign a contract of sale to acquire a property. The client has noted a large amount of cracking in the external brickwork and internal finishes and also cracking and spalling in the faces of concrete columns and edges of suspended slabs.

Write a short report advising the client about what may be causing the cracks suggesting action that the client should consider to rectify the problem.

**QUESTION 8**

You have a client who has decided to expand a real estate transactions business into property management.

Write a short report detailing the requirements of a residential property management system.

**QUESTION 9**

Write a short report to a client covering the advantages and disadvantages of "in-house" property management in comparison with the outsourcing of the property management function.

**END OF EXAMINATION PAPER**