

The University of Melbourne

COPY

Semester Two, 2004

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 3 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 FIVE (5) questions: two from Section A, two from Section B and the fifth from either section.**

**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**

## SECTION A

### Question 1

(20 marks)

Either

a) A well-established local firm of consulting engineers has recently amalgamated with a similar firm whose headquarters are in Sydney. The merged organisation wishes to relaunch its new corporate identity and a part of this proposal involves its relocation to new premises in Melbourne.

With the aid of simple calculations to support your advice, provide your client with a brief report to assist them with their decision whether to rent or buy suitable accommodation.

Ensure that you state any assumptions you adopt clearly and that they conform to the context of the question.

OR

b) Discuss the decision to rent or buy premises from the viewpoint of a family (residential use) seeking a home.

### Question 2

(20 marks)

Discuss the following statement from the perspective of the management of the shopping centre asset:

*'Retailers are our clients.'*

State manager, ASX top 100 property investment company, 2004

### Question 3

(20 marks)

Identify and discuss the nature of the standard terms and conditions of a lease for a commercial property tenancy and its significance for the effective management of the property asset from the point of view of the lessor, the lessee and the property manager.

### Question 4

(20 marks)

You have received instructions to assist a client who is considering the purchase of a computer-based residential property management system to update their present manual system. In a brief report, identify and discuss the principal aspects which such a system must be able to perform and why it may assist their business objectives.

Continued on next page

## **SECTION B**

### **Question 5**

**(20 marks)**

**Either:**

a) Write brief notes to explain each of the following terms in the context of property management:

- BOOT
- Industry associations
- Corporate real estate
- Reversionary income
- Building maintenance philosophy

**OR**

b) Write a brief report assisting your client to understand the similarities and differences between the following terms:

- Built asset management
- Building management
- Property portfolio management
- Land management
- Space management

### **Question 6**

**(20 marks)**

Discuss the proposition that leading facility resource management practices need to draw as much upon human resource management as on the traditional facilities management paradigm.

### **Question 7**

**(20 marks)**

Your client has the opportunity to purchase well-located heritage-listed premises and is seeking your property management expertise to assist them with their relocation decision. Provide them with a brief report which considers both strategic and tactical management factors. It may be appropriate to generate simple costings to support your recommendations.

### **Question 8**

**(20 marks)**

Your client has recently returned from a business trip to a trade fair in northern Europe and was impressed by the focus on environmental sustainability which was a feature of premises occupied by similar business organisations there.

In the role of facilities manager, provide your client with a brief report to support the introduction of changes which would provide a more effective workplace if the triple bottom line considerations of investment return, environmental sustainability and ethical responsibility were to be incorporated in the company's working environment.

**END OF EXAMINATION PAPER**