

The University of Melbourne

Semester Two, 2006

Faculty of Architecture, Building and Planning

Subject Number: 702-855

Subject Title: Property Management

Common content with 702355 Property Management

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:

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

Answer FIVE (5) questions: Question 1 plus two from Section B and two from Section C

Mark allocation is as shown at each question. 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 - Compulsory

(40 marks)

With reference to your chosen topic area for your term paper in the Property Management subject this semester, provide a critical discussion of

- the current background to the property management aspects associated with this area
- impact of sustainable practices
- risk management
- other emergent issues of concern
- any review of practices and policies which may be required to meet the concerns nominated.

SECTION B – Choose TWO questions from this Section

Question 2

(15 marks)

A large, partially privatised, Australian telecommunications organisation is preparing to rationalise its existing property portfolio. Provide your client with a brief report to assist them with their decision-making regarding retention, sale, leasing or development of a range of accommodation assets.

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

Question 3

(15 marks)

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

'Retailers are our clients.'

State Manager, ASX top 25 property investment company, 2006

Question 4

(15 marks)

Identify and discuss the nature of the standard terms and conditions of a lease for either (choose one only) a residential, retail, industrial or 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. Give particular consideration to aspects of appropriate legislation for the property class you choose.

SECTION C – Choose TWO questions from this Section

Question 5

(15 marks)

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

(15 marks)

The securitisation of property has led to the development of the property manager's traditional role into one with a stronger emphasis on financial performance. Identify and review critically the skills, attitudes and knowledge upon which a senior asset manager would need to draw in order to fulfil this role effectively in a nominated market sector.

Question 7

(15 marks)

Discuss the impact of increasing public accountability and environmental awareness for property managers in the public sector.

END OF EXAMINATION PAPER