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OBAFEMI AWOLOWO UNIVERSITY

FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT

DEPARTMENT OF ESTATE MANAGEMENT

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2010/2011 HARMATTAN SEMESTER EXAMINATIONS

COURSE TITLE: ESM 401 – Principles of Property Management. TIME ALLOWED: 2 Hours

INSTRUCTION: Answer FOUR Questions in all - TWO from each section.

Section A

1. To the uninformed property owner and manager, the sole criterion of tenant desirability is rent paying ability. Experience, however, shows that there is need to apply criteria other than rent paying ability when selecting tenants. Discuss. 20 marks.

2. Write short notes on the following:
 - a) Service charge 5 marks
 - b) Forecasting 5 marks
 - c) Outgoings 5 marks
 - d) Property maintenance 5 marks

3. Management is a process whereby authorized individuals create, maintain and operate an organization in the selection and accomplishment of its aim. In line with this, discuss the management functions that are necessary for an effective property management. 20 marks

Section B

4. The capacity of an estate to plan ahead is governed by a number of factors. Discuss. 20 marks

5. Discuss the chief objectives toward which most businesses and estates are oriented. 20 marks

6. In spite of its advantages, the leasehold system has some shortcomings. Discuss. 20 marks

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