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OBAFEMI AWOLOWO UNIVERSITY

FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT

DEPARTMENT OF ESTATE MANAGEMENT

2011/2012 RAIN SEMESTER EXAMINATIONS

COURSE TITLE: ESM 506 – Applied Property Management. TIME ALLOWED: 2 Hours

INSTRUCTION: Answer any Four Questions

1. Service charge is not rent but an additional payment by tenants or occupiers of a property in multiple occupation for the provision and maintenance of common services within the building. Discuss with respect to items covered by service charge and the common methods of apportionment. 15 Marks.
2. Effective tenant administration should focus on policies that address tenant selection, tenant relations and rental collection. Discuss. 15 Marks.
3. a) Using hypothetical example, explain the relevance of Tero-Technology and Value Management to property investment and management. 10 Marks.
b) Justify the choice of rehabilitation to redevelopment or vice versa in situation of high demand for residential housing accommodation. 5 Marks.
4. a) Explain the relevance of liability for defect in building as spelt out in lease agreement. 7 Marks
b) Explain the relevance of maintenance goal setting with respect to maintenance needs. 8 Marks.
5. a) Explain the impact of policy issues on alterations and improvement on property development in Nigeria. 10 Marks.
b) Discuss the maintenance types applicable to a known office building like Cocoa House. 5 Marks
6. Cost targets for projects have traditionally been expressed only in terms of initial capital cost. Discuss the applicability of whole life cost to real estate investment decision making. 15 Marks.

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