

Course Outline 2017
PROPERTY 231: PROPERTY MANAGEMENT (15 POINTS)
Semester 1 (1173)

Course Prescription

Achieving optimum performance from property assets is a multi-faceted process involving leases, financial structures, marketing, and occupier demand. Budgeting, operational expenditures and capital expenditures will be introduced within the property context. An understanding of health and safety issues as well as leases will be provided.

Programme and Course Advice

Prerequisite: PROPERTY 102 or BUSINESS 102

Goals of the Course

The course goal is to provide an introduction to property management theory through the study of its practical application within the context of owner-occupied and investment property.

Learning Outcomes

By the end of this course it is expected that the student will be able to:

1. display an understanding of the role of property as an asset;
2. understand the property management process; across the diverse property sector groups; and
3. understand the impact of sound property management practices as either an end user or service provider on the operational, financial and sustainability (environmental) performance of properties.

Content Outline

The indicative course outline is provided below. This may be subject to change.

Week	Description
1	Course Introduction; Property as an Asset; Role of the Property Manager
2	Residential Property
3	Commercial Property
4	Financial Management; Practice Management
5	Information Systems / Excel Primer; Ethics & Compliance; Test Briefing
6	Test; Assignment Briefing
7	Corporate Real Estate; Public Sector Real Estate; Social Housing
8	Shopping Centres; Unit Titles; Test feedback
9	Guest Lecture Series
10	Disasters; Insurance; sustainability
11	Building Act; Maintenance; Inspection; Health & Safety
12	Facilities Management; Exam Revision

Learning and Teaching

The class will meet for three hours each week. Class time will be used for a combination of lectures and applied discussions of case studies and/or current events. In addition to attending classes, students should be prepared to spend approximately six hours per week on activities related to the course. These activities include carrying out the required readings, keeping up with the business press regarding current issues relevant to the course, and preparing for the test, assignment and final examination.

Students must be prepared to contribute within the class discussions and should take comprehensive notes to assist with revision. Students should complete all required readings prior to the relevant lectures.

Teaching Staff

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Learning Resources

Lecture slides will be uploaded on the Sunday immediately prior to the week's classes.

The course book contains required readings. Additional readings and content may be uploaded from time to time.

Supplementary text are:

- Haynes, B. & Nunnington, N. (2010). *Corporate Real Estate Asset Management* (1st ed.). Oxford: Elsevier Books.
- RICS (2014) Guidance Note - Real Estate Management. 2nd Edition.
- Christiansen, W. (1996). *Fundamentals of Property Management* (2nd ed.) Wellington: Butterworths.

The supplementary texts above are **not** recommended for purchase as they do not comprehensively cover the content within the course. They do however provide excellent supplementary information for students that wish to advance their learning beyond the materials provided within the classes and course book.

Assessment

Learning Outcome	Participation	Test (1 hour)	Assignment	Final Examination (2 hours)
Allocation	5%	25%	20%	50%
1	X	X		X
2	X	X	X	X
3	X		X	X

Further details on the assessments will be provided in-class.

The details set out in this outline are subject to change. Any changes will be notified in lectures.

Inclusive Learning

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course convenor/lecturer and/or tutor.

Student Feedback

Students will be asked to complete evaluations at the end of the course, along with real time feedback in-class and via the class' student representative.

The following prior student feedback has been used to inform the preparation and delivery of this year's course:

Helpful for learning

Prior student feedback noted the following features as being helpful for their learning:

1. Visual (rather than note intensive) lecture slides provided for more interesting lectures.
2. Introductory lectures provided via pre-recorded videos.
3. Nominated student note-takers for each lecture.
4. Engaging students with in-class discussions.
5. The course book readings, particularly the up-to-date content from industry publications.
6. The team building approach the lecturer used to build connections between members of the class.
7. The enthusiasm and approachability of the lecturer.

All of the above features will be retained within this year's course.

Suggested improvements

Prior student feedback suggested the following improvements to the course:

1. Lecture notes: As the lecture slides are largely visual, students have to take their own notes. During 2016, students worked in teams to provide notes for each lecture. The notes were assessed against participation marks. This will be continued in 2017.
2. Lecture recordings: Students felt it would be beneficial if the lectures were recorded. It is considered that recording lectures will result in lower in-class participation (contrary to items 2, 3 and 6 that the students found to be helpful for their learning). As a result, the lectures will not be recorded. The only exceptions are the introductory lectures which use pre-recorded videos.
3. Provision of lectures slides within the course book: Students suggested that including the slides within the course book would reduce their need to print slides during the semester. Providing slides within the course book will limit the ability to adapt the content during the semester to address emerging issues and/or adapt the course to address student feedback. The lectures will therefore be progressively uploaded as the course progresses. Where practicable, it is suggested that students use digital versions of slides (rather than printed) in order to avoid printing costs.

In the event of an unexpected disruption

We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the university web site.

Additional Information

Lecture and Learning Protocol

Lectures will commence no later than 5 minutes past the hour and finish by 5 minutes to the hour. Students are asked to attend all lectures.

Private conversations, eating, drinking, disruptive mobile devices, or reading unrelated material will not be tolerated. Lecturers will make it clear when questions can be asked; in most cases, student participation will be encouraged.

To perform well in this course, it is expected that students:

- Attend all lecture sessions and take notes to supplement lecture hand outs.
- Answer questions posed by the lecturer in class (this is an essential part of the learning process.
- Complete all required readings prior to the relevant lecture.
- Put in additional hours study per week going over the lecture material and supplementing it with additional reading. Students are advised not to leave this until just before the test or exam.
- Keep up to date with events in the property market through all forms of media.

Department Policy for Late Assignments and Extensions

The lecturer for each assignment or report will give a specific hand in date. All completed assignments must be handed in to the Assignment Room on Level 0 of the Owen Glenn Building before 4pm on the date specified (unless an alternative time and/or place is specified).

Assignments handed in up to 3 teaching days (or weekdays during a mid-semester break or study/exam period) late will automatically lose 20% of the total marks possible. Assignments handed in more than 3 days late and up to one week late will automatically lose 50% of the total marks possible. Assignments handed in more than one week after the specified hand-in date and time will receive no marks.

Extensions for assignments may only be granted by applying to the Head of Department. Penalties for late submission will be as per the Department of Property policy as given above. All precautions will be taken by the Department to ensure that the lecturer and marker (if appropriate) receive all assignments handed in at the office. Students are however advised to keep a copy of all submitted work in the rare event that assignments are mislaid.