



NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

FACULTY OF THE BUILT ENVIRONMENT

DEPARTMENT OF QUANTITY SURVEYING

PROPERTY DEVELOPMENT AND ESTATE MANAGEMENT

AQS 4207

Supplementary Examination Paper

July 2015

This examination paper consists of 2 pages

Time Allowed: 3 hours

Total Marks: 100

Special Requirements: nil

Examiner's Name: Mr. B. Chigara

INSTRUCTIONS

1. Answer any four (4) questions
2. Each question carries 25 marks
3. Use of calculators is permissible

MARK ALLOCATION

QUESTION	MARKS
1.	25
2.	25
3.	25
4.	25
5.	25
6	25

Copyright: National University of Science and Technology, 2014

Question 1

Assess the significance of risk management in property development. [25]

Question 2

The Management Agreement confers management functions on a Property Manager. Discuss these management functions [25]

Questions 3

Explain the following as they relate to real property

- a. Trade fixtures [5]
- b. Market Value [5]
- c. Apportionment [5]
- d. Principle of Substitution [5]
- e. Principle of highest and best use (HABU) [5]

Question 4

Evaluate the effects of land use regulation on the price of housing in Zimbabwe [25]

Question 5

Examine the factors that developers have to take into consideration when evaluating a particular site for a proposed development [25]

Question 6

- a. Demonstrate how knowledge of highest and best use (HABU) of real property is beneficial to determining market value of such property [5]
- b. Discuss the following valuation methods showing appropriate circumstances where they may be used
 - i. Investment method [10]
 - ii. Comparative method [10]