

PROPOSAL FOR ATTACHMENT IN THE AREA OF PROPERTY MANAGEMENT

The period of attachment is a minimum of one (1) year or otherwise directed by the Board. The attachee is expected to gain experience and obtain a working knowledge, under the supervision of the Real Estate Dealer, in assuming a portfolio with a mixture of residential, commercial, industrial properties which ranges from an individual unit to group of units of varying sizes and dynamism which includes mixed use developments and strata complexes, gated communities etc. The management of portfolio must include a mixture based upon the stipulations below:

Residential

Apartments, townhouses, detached/semidetached units, residential complexes and residential units in shared communities:

- The report submitted at the end of the attachment should state the number of sites, the number of units at each site and type of units being managed at each site.

Commercial

Office buildings, retail buildings, shopping centers, shops, offices and commercial complexes:

- The report submitted at the end of the attachment should state number of sites, the type of units at each site, the square footage being managed and the number of units being managed at each site.

Industrial

Single-tenant industrial space, multi-tenant industrial complexes;

- report submitted at the end of the attachment should state the number of sites and the square footage being managed.

The attachee must be exposed to property management and its operation which includes but is not limited to:

- Maintenance of the property and facilities and making all reasonable efforts to protect it/them against all reasonable and foreseeable contingencies and losses;
- Meeting with proprietors and residents;

- Resolving disputes, organizing meeting and informing clients, guest and occupants of the various rules and regulations;
- Enforcing rules, regulations, covenants and guidelines in relation to properties being managed under their portfolio and reporting any violations in execution of their duties;
- Collection of rent, cess, maintenance, insurance and other charges in relations to their duties;
- Working with staff and contractors;
- Formulation of debt recovery strategies;
- Preparing maintenance plans and budgets;
- Overseeing the management of the property in relation to risk, health and safety;
- Ensuring proper files, records and the accounts are kept in line with General Accounting Principles and adherence to the provisions within the statutory regulations. Attachees must be aware of their fiduciary duties as it relates to the handling of clients funds, in keeping with REDDA, and any other guiding principles in the handling of clients funds;
- Avoiding the appearance of any impropriety, conflict of interest and strict adherence to confidentiality agreement with the client;
- Understanding the linkages between proper asset management and its impact on property management and applying the core principles in viewing the property as an investment. The attachee must be able to streamline the property so as to improve the net operating income of the property and reducing cost while maximizing the possibility of the return the client may have on the property by virtue of its management. This would involve preparing long term financial forecast, preparing cash flow analysis so as to increase the value of the asset and determine the property's financial performance;
- Having a working knowledge of laws and regulations as it relates to Land Valuations Act, Rent Restriction Act, Registration of Titles Act, Registration of Strata Titles Act, Town and Country Planning Act, Building Act or any connected legislation in the operation of property;
- Knowledge of construction technology, building maintenance and good facilities management procedures in relation property management;
- The ethical considerations, rules of engagement, professional standards and undertaking of such duties that are within your competence as a property manager;
- Maintaining a level of professionalism.