

THE OPEN UNIVERSITY OF SRI LANKA
 Department Of Civil Engineering
 Postgraduate Diploma in Technology - Construction Management - Level 7



CEX7113 - Real Estate & Property Development

FINAL EXAMINATION - 2012/2013

Time Allowed: Three Hours

Date: 2013 - 08 - 17 (Saturday)

Time: 0930 - 1230 hrs

Answer Five (05) questions with at least One (01) from each section.

Section A - Valuation of Property

Q1.

Explain in detail what is meant by development of property. Describe the four main stages in the property development process. (20 Marks)

Q2.

Property can be differentiated and classified according to its physical attributes and usage. In these lines describe the four generic classes under which property can be categorized with clear examples. (20 marks)

Section B - Finance for Property Development

Q3.

Private sector developers are reluctant to invest in developing low cost housing units. Discuss the actions the government and lending institutions can take to motivate private sector developers. (20 marks)

Q4.

Lending institutions scrutinize several factors before granting housing loans. Discuss the steps involved in processing a loan application by a lending institution for the purchase of a house. (20 marks)

Section C - Property Law and Acts

Q5.

What do you understand by a condominium property? Discuss the various matters that a condominium plan shall comprise. (20 Marks)

Q6.

Whatever that is built or cultivated on a land becomes part of the land and the process of building or planting is referred to as effecting improvements of the land. Discuss with examples the three categories of improvements. What rules are applicable when the owner allows the improver to remove the improvements? (20 Marks)



Section D - Town Planning

Q7.

As a part of Housing and Town Improvement Ordinance enacted in 1915, "Preventive Measures" were introduced to control the built environment. Identify and describe the rationale behind the four main features of these preventive measures..

(20 marks)

Q8.

An important planning tool introduced by the UDA Law is the concept of a "Development Plan" for areas declared as "development areas" under the UDA law. Discuss the powers and functions of the authority introduced by the above law.

(20 Marks)