

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 – 2014/2015

Time Allowed: Three Hours

Date: 2015 - 09 - 19 (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 “property development” in Sri Lankan context giving examples. In order to be successful in property development, **two** important steps need to be followed before going into implementing a property development project. Describe these **two** steps in detail outlining the importance of each. (20 Marks)

Q2.

- Value in general is a conceptualized entity. It may vary from person to person or even for the same person with different requirements. Describe five concepts used in valuation of real estate. (10 marks)
- Identify four generally used methods available for valuation of property and describe two of the stated methods. (10 Marks)

Section B - Finance for Property Development

Q3.

Private entrepreneurship is essential to fulfil the housing needs of the populace, especially in the urban areas. Discuss the factors that motivate private developers and the problems faced by them. (20 marks)

Q4.

Discuss the key aspects taken into consideration and the steps followed by lending institutions in granting long term housing loans to individual house builders. (20 marks)

Section C - Property Law and Acts

Q5.

Explain in detail four different modes of acquisition of property recognized by law. Support your answer with examples. (20 Marks)

Q6.

Discuss the ‘common elements’ as defined in the Condominium Property Law No. 11 of 1973 and describe the duties of the owners and occupiers of a condominium property in relation to these common elements. (20 Marks)



Section D – Town Planning**Q7.**

Several prominent town planners have made their own proposals in the past to develop the City of Colombo. Incorporating the ideas contained in those proposals, formulate your own proposal to develop the City of Colombo and its suburbs in line with the “Megapolis Plan” proposed by the government. (20 Marks)

Q8.

What are the main features found in the “Housing and Town Improvement Ordinance”? Give a brief description of the Preventive and Remedial Measures introduced by the same ordinance to prevent the deterioration of towns and to improve the already deteriorated areas. (20 Marks)