



Australian Government

Department of Education, Employment and Workplace Relations

CPPDSM5004A Assess viability of regeneration options in the property industry

Release: 1

CPPDSM5004A Assess viability of regeneration options in the property industry

Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to assess the viability of regeneration options for property. It requires the ability to define assessment criteria appropriate to the type of asset and recommend preferred viable options based on those criteria. The unit may form part of the licensing requirements for persons working in the property industry, including in the real estate, business broking, stock and station agency and property operations and development sectors, in those States and Territories where these are regulated activities.

Application of the Unit

Application of the unit

This unit of competency supports the work of those involved in assessing the viability of regeneration options for property.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Prerequisite units Nil

Employability Skills Information

Employability skills The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary of the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the required performance needed to demonstrate achievement of the element. Where <i>bold italicised</i> text is used, further information is detailed in the required skills and knowledge and/or the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1 Establish requirements of asset regeneration.	1.1 Asset regeneration requirements are reviewed and confirmed with relevant people according to organisational requirements. 1.2 Consultative processes are used to negotiate with relevant people and agree upon project process, objectives and time lines according to organisational requirements. 1.3 Relevant documentation and legislative requirements are sourced and reviewed to identify critical requirements of asset regeneration options. 1.4 Project plan is developed according to organisational requirements detailing suitable activities that reflect client needs. 1.5 Situations requiring specialist advice are identified and support is sought as required according to organisational requirements.
2 Define assessment criteria.	2.1 Industry and other relevant benchmarks are accessed and analysed to establish assessment criteria appropriate to the type and class of asset being assessed. 2.2 Types of evidence required to ensure valid and reliable decision making are determined and clearly defined. 2.3 Assessment processes are designed which detail the assessment method that will accurately reflect client needs and organisational requirements. 2.4 Business equipment and technology are used to organise and document assessment processes in a format suitable for analysis and interpretation. 2.5 Feedback from relevant people regarding assessment criteria is collected, analysed and used to validate assessment process.
3 Access relevant information.	3.1 Relevant information is gathered and organised in a format suitable for analysis and interpretation according to legislative and organisational requirements. 3.2 Sources of information relevant to asset regeneration options are identified and accessed according to organisational requirements. 3.3 Reliable methods for gathering information are used according to organisational requirements, making efficient use of time and resources. 3.4 Appropriate interpersonal techniques are used to access additional information from relevant people according to organisational requirements. 3.5 Constraints and opportunities regarding regeneration methods are identified according to organisational

ELEMENT**PERFORMANCE CRITERIA**

requirements.

3.6 Business equipment and technology are used to access, analyse and organise information according to organisational requirements.

ELEMENT	PERFORMANCE CRITERIA
4 Assess viability of options.	4.1 Viability of regeneration options is assessed and decisions are made on preferred option according to organisational requirements. 4.2 Gathered information is examined to ensure its quality, validity and reliability according to organisational requirements. 4.3 Assessment decision is based on an objective ranking of options against assessment criteria. 4.4 Regeneration options are presented in appropriate format, style and structure using suitable business equipment and technology. 4.5 Recommendations are verifiable and sufficiently detailed to meet client and organisational requirements. 4.6 Information is securely maintained with due regard to client confidentiality, and legislative and organisational requirements.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills:

- communication skills to negotiate client requirements, consult on options and communicate problems and delays
- computing skills to access the internet and web pages, prepare and complete online forms, lodge electronic documents and search online databases
- interpersonal skills to relate to people from a range of social, cultural and ethnic backgrounds and varying physical and mental abilities
- literacy skills to interpret written and oral information
- organisational skills to plan and schedule time lines and objectives, and manage project processes
- problem solving skills to determine factors that may affect property markets and to assess risk
- research skills to source, analyse and interpret asset and market information
- technical skills to use software for planning and scheduling tasks, use financial and assessment software and spreadsheets efficiently, and access market information.

Required knowledge and understanding:

- building control legislation, codes and relevant Australian standards
- financial analysis and modelling

REQUIRED SKILLS AND KNOWLEDGE

- limitations of work role, responsibility and professional abilities
- market movements
- OHS issues and requirements
- organisational and professional procedures, ethical practices and business standards
- regeneration methods
- relevant federal and state or territory legislation and local government regulations related to:
 - anti-discrimination
 - consumer protection
 - environmental issues
 - equal employment opportunity (EEO)
 - financial probity
 - franchise and business structures
 - industrial relations
 - OHS
 - privacy
 - property sales, leasing and management
- relevant local property knowledge
- sources of industry data.

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Overview of assessment

This unit of competency could be assessed through practical demonstration of assessing the viability of regeneration options for property. Targeted written (including alternative formats where necessary) or verbal questioning to assess the candidate's underpinning knowledge would provide additional supporting evidence of competence. The demonstration and questioning would include collecting evidence of the candidate's knowledge and application of ethical standards and relevant federal, and state or territory legislation and regulations. This assessment may be carried out in a simulated or workplace environment.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

A person who demonstrates competency in this unit must be able to provide evidence of:

- assessing viability of regeneration options against specific criteria and presenting information on preferred option
- developing a project plan through consultation and research
- developing assessment criteria using industry benchmarks and feedback
- knowledge of organisation's practices, ethical standards and legislative requirements associated with assessing the viability of regeneration options for property
- sourcing and accessing relevant information and identifying constraints and opportunities regarding regeneration methods.

Context of and specific resources for assessment

Resource implications for assessment include:

- a registered provider of assessment services
- assessment materials and tools
- candidate special requirements
- competency standards
- cost and time considerations
- suitable assessment venue and equipment.

Where applicable, physical resources should include equipment modified for people with disabilities.

Access must be provided to appropriate learning and/or assessment support when required.

Assessment processes and techniques must be culturally appropriate, and appropriate to the language and literacy capacity of the candidate and the work being performed. Validity and sufficiency of evidence require that:

- competency will need to be demonstrated over a period of time reflecting the scope of the role and the practical requirements of the workplace
- where the assessment is part of a structured learning experience the evidence collected must relate to a number of performances assessed at different points in time and separated by further learning and practice with a decision of competence only taken at the point when the assessor has complete confidence in the person's competence
- all assessment that is part of a structured learning experience must include a combination of direct, indirect and supplementary evidence

- where assessment is for the purpose of recognition (RCC/RPL), the evidence provided will need to be current and show that it represents competency demonstrated over a period of time
- assessment can be through simulated project-based activity and must include evidence relating to each of the elements in this unit.

In all cases activity and must include evidence relating to each of the where practical assessment is used it will be combined with targeted questioning to assess the underpinning knowledge. Questioning will be undertaken in such a manner as is appropriate to the language and literacy levels of the candidate and any cultural issues that may affect responses to the questions, and will reflect the requirements of the competency and the work being performed.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Asset may include:

- buildings
- business and marketing contracts
- equipment
- furniture
- goodwill
- land
- vehicles.

Regeneration may relate to:

- rebuild
- redecorate
- redevelop
- refinance
- re-fit
- remodel
- renovate
- repackaging
- re-tenant.

Relevant people may include:

- architects
- builders
- clients
- legal representatives
- management and colleagues
- members of industry associations
- principals
- service providers
- users.

Organisational requirements may be outlined and reflected in:

- access and equity principles and practice guidelines
- business and performance plans
- complaint and dispute resolution procedures
- goals, objectives, plans, systems and processes
- legal and ethical requirements and codes of practice
- mission statements and strategic plans

- OHS policies, procedures and programs
- policies and procedures in relation to client service
- quality and continuous improvement processes and standards
- quality assurance and procedure manuals.

Consultative processes may include:

- face-to-face meetings
- telephone, facsimile and written communication.

Relevant documentation may include:

- agreements
- building codes
- certificates of occupancy
- contracts
- leases
- licences
- permits
- plans
- specifications.

Legislative requirements may be outlined and reflected in:

- Australian standards, and quality assurance and certification requirements
- award and enterprise agreements
- codes of practice covering the market sector and industry, financial transactions, taxation, environment, construction, land use, native title, zoning, utilities use (water, gas and electricity), and contract or common law
- home building requirements
- privacy requirements
- relevant federal, and state or territory legislation that affects organisational operation, including:
 - anti-discrimination and diversity
 - environmental issues
 - EEO
 - industrial relations
 - OHS
- strata, community and company titles
- tenancy agreements
- trade practices laws and guidelines.

Regeneration options may include:

- change of use
- market reposition
- refurbishment.

Clients may include:

- asset or property agents
- asset or property owners
- company management
- fund managers
- fund providers
- government and legal instruments or agencies
- institutions

- internal and external property groups
- owner-occupiers
- private investors
- users.

Specialist advice may be sought from:

- architects
- bankers and financiers
- builders
- business consultants
- government officials
- investment consultants
- members of industry associations
- planners
- real estate agents
- solicitors
- subcontractors
- technical experts
- valuers.

Benchmarks may include:

- comparative analysis
- discounted cash flow
- industry association performance index
- inflation rate
- internal rate of return
- life cycle costing
- published vacancy factors
- take-up rates
- tenancy mixes.

Criteria may relate to:

- capital growth
- cash flow
- degree of compliance with legislation
- degree of market acceptance
- financial feasibility
- foregone income
- sale realisation potential
- stated client requirements.

Business equipment and technology may include:

- computers
- data storage devices
- email
- facsimile machines
- internet, extranet and intranet
- photocopiers
- printers
- scanners
- software applications, including database spreadsheets and word applications.

Feedback may be received

- clients and their legal representatives
- management and colleagues.

through:

Relevant information may include information relating to:

- agreements
- building codes
- company services
- construction costs
- current and planned property or site developments
- deposited, survey and other plans
- depreciation schedules
- land title documentation
- leasing rates
- legal documentation
- licences
- management policy and procedures
- marketing services
- occupancy rates
- operating costs
- permits
- rates notices
- sales information
- specifications
- taxation records
- tenancy and other contracts.

Sources of information may include:

- consultants
- information services
- press clippings
- published industry data, including industry indices
- third parties
- trade journals.

Interpersonal techniques may include:

- active listening
- clear presentation of options
- culturally inclusive and sensitive engagement techniques
- questioning to clarify and confirm understanding
- two-way interaction
- use of culturally appropriate language and concepts
- verbal or non-verbal language.

Methods may include:

- analysis of degree of market acceptance
- capital growth indicators
- cashflow analysis
- compliance with legislation
- financial feasibility studies

- review of stated client requirements
- sale realisation potential analysis.

Unit Sector(s)

Unit sector Property development, sales and management

Competency field

Competency field Property operations and development