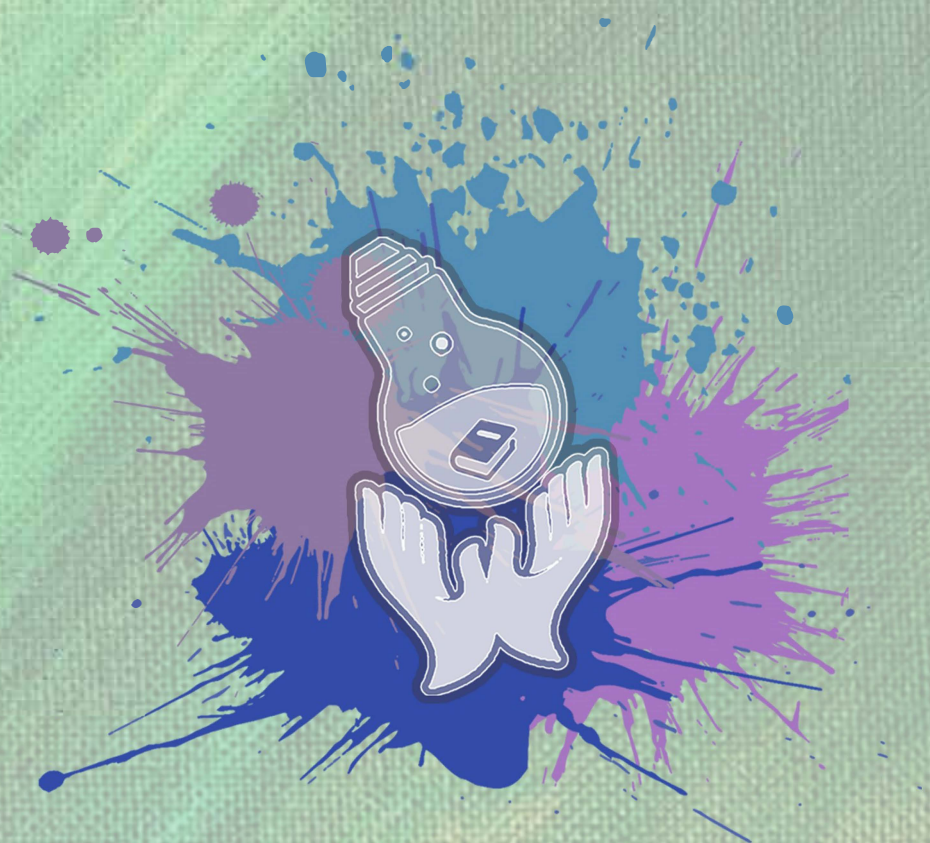




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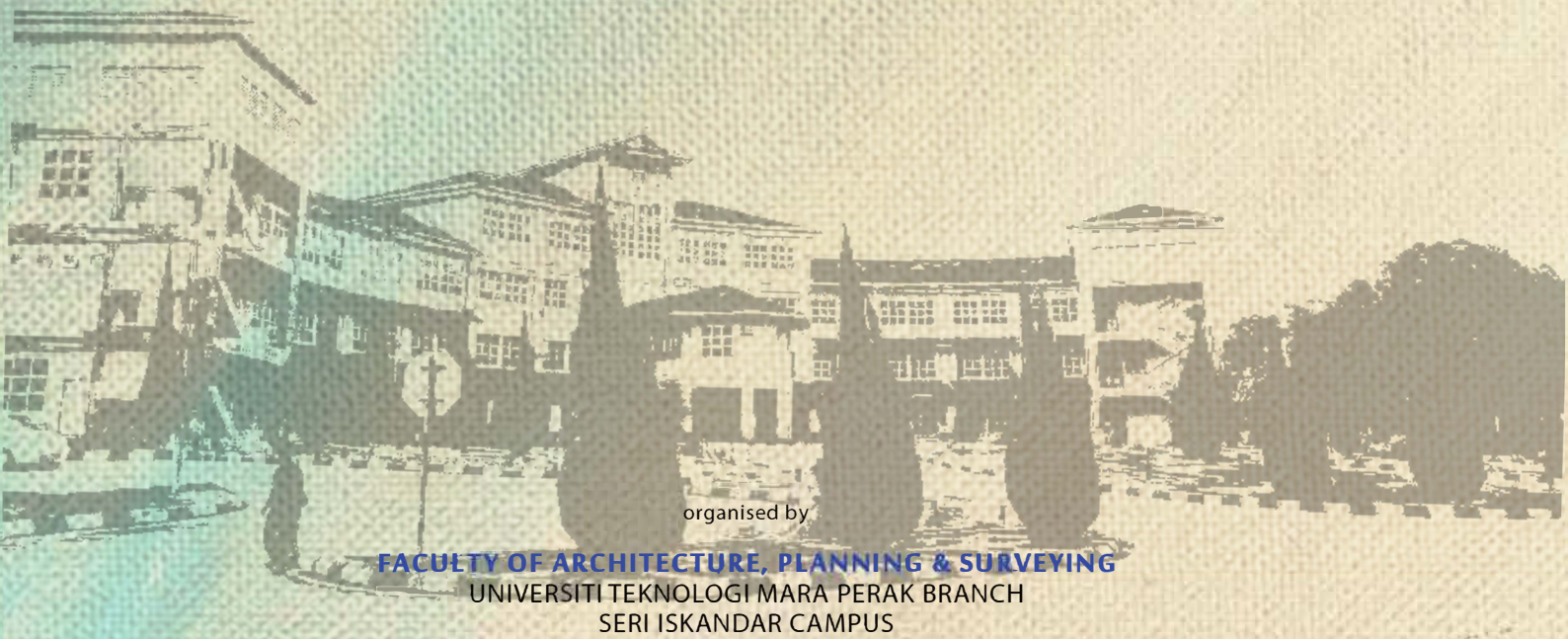


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THE PRACTICES OF PROPERTY MANAGER IN PRESERVING THE APPRECIATING VALUE OF HIGH RISE RESIDENTIAL BUILDING

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Abstract:

Good management of building able to upgrade the quality of buildings that remain long lifespan, minimizing deterioration rate and dysfunctional as well as to prolong the value. The trend now, perceived to have a better living environment coupled with tightened safety and quality measures. Building owner chooses to be more advanced not only just buying a property but need a better lifestyle. By achieving high return may preserve appreciate value of the building by conserve the structure as well as resulted in appearance. Property management in Malaysia mostly still in the infancy stage and left behind compared system practice with other developed countries. The management system approach is lack of professionalism and free hand in managing. This research aims to investigate a comprehensive management regarding residential building in Malaysia. Qualitative approach use in this research, to determine the practices of property manager in preserving appreciating value of high rise residential building. Five (5) property managers were interviewed by using a semi-structured interview to gauge their perceptions in management of building. Findings from the analysis show that the five (5) attributes should be considered in managing the building. These findings offering a significant input to property manager, owner and investor in providing enhancement to professionalism in property management.

Keywords:

High-rise residential property, Property manager, Practices, Preserve, Appreciate value

1.0 INTRODUCTION

Our country are advanced and skilled in built the strata building, people nowadays are start realize by having an effective property management can open their eye that they may achieve a sustain value and maintaining high returns on their investment. The continuous growth of high-rise residential properties indicates that there is a need for a professional property manager in managing residential property. Moreover, the issue toward the appearance of the building and the improper management in order to achieve the best value of return in investment still in dilemma. Hence, property manager should take a drastic action in order to control the lifespan and maintain the aesthetic value for a future generation although to conserving historical and architecture values of building. Maintenance is called as a Cinderella which need to be check routinely by property manager for the sake of the property performance. Poor maintenance culture among Malaysian contribute wasted billion of ringgit in maintain and repairing the building. The objective of this research is to identify the practices of property manager in preserve the value of the residential building and to explore the most favourable practices of property manager in order to preserve appreciate value of high rise residential building.

2.0 LITERATURE REVIEW

The practices obtain by property manager truly considered on building management as well as building maintenance management. Both consideration may boost the same definition to create an effective system by bulwark the building at the preliminary stages and to retain the value of investment (Pukite, 2017). Value management is ongoing process that project will estimated and scrutinized to secure the maximum value of money to spend, whereas more focus on the value of the building rather than the cost expenses (Faizan, 2016). Although, constantly maintain the building can preserve the appreciate value of the building added with a great good management (Norsidi, 2011). Figure 1 depicts the theoretical framework.

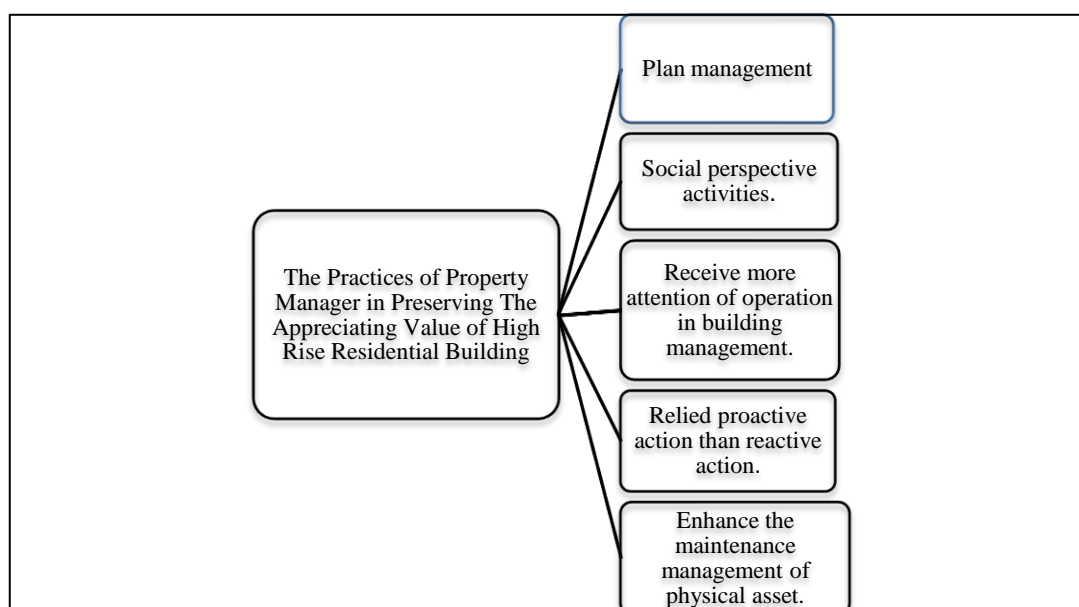


Figure 1: Theoretical framework

3.0 RESEARCH METHODOLOGY

This research applies case study approach in order to determine the practices at Apartment Mayang, Apartment Melor, Sri Indah Mas, Sri Serdang and Puncak Jalil Kembangan of high rise residential building that have been selected as a case study. An exploratory research was conducted to achieve the aim of the study which to gauge the perspective among property managers of the case study high rise building towards the practice of property manager to preserve the appreciating value of high rise residential building. Perception survey through semi structured interview was implemented. The sample was selected from the property managers of the building by using purposive sampling.

4.0 ANALYSIS AND FINDINGS

Table 1: Results and analysis

Practices	Findings
Management plan	<ul style="list-style-type: none"> Began with planning activities, set up a realistic goal through a vision and mission by immersion short and long term programmed. Take any chances for every minutes of time to solve the problem.
Social Perspective Activities	<ul style="list-style-type: none"> Social interaction communication such as whatsApps group or Telegram as an alternative tools to get faster issue faces. Organize social perspectives activities such as community <i>surau</i>, <i>gotong-royong</i>, futsal and bowling tournament
Receive More Attention of Operation	<ul style="list-style-type: none"> Good design and material use truly effect on maintenance. Evaluate seriousness of detect. Minor damage require to call the technician while major repair require to find out 3 quotation. Sometimes need to submit paper work to authority get the permission for certain cases with approval by JMB. Allocate an adequate budget through previous record Follow up the standard of operation (SOP) and frequently make review.
Relied Proactive Action than Reactive Action	<ul style="list-style-type: none"> Reactive or proactive action practices depend on the situation or trend record of the building. All the activities will recorded in book for future references.

Maintenance Management of Physical Asset	<ul style="list-style-type: none"> • Preserve the appreciate value of the building not only for the new building but also for the old building. • New building can be measure through appearance of the building whereas for old building can be measure through services and well function in facilities. • Require to monitor cleaning services. Hygiene building give a first impression toward the performance the building. • Understand the different type of maintenance and when need to apply for purpose of safety corrective and operative management.
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5.0 CONCLUSION

This research examines the practices of property manager in preserving the appreciating value of high rise residential building. Interview questionnaires were used as an instrument to gather data. The results were analysed using content analysis and were found to fulfil the requirements of reliability and validity. The overall study fulfils its research objective. Finding indicates that majority of property manager fully applied the practices that has been stated in previous research but then property manager act not fully enforced. Even though Malaysia Property Management Standard establish. They more concerned practices base on the situation of the building itself. The finding indicates that there is still improvement needs to be implemented especially follow the standard as the guidelines in order to ensure that residents have maximum satisfaction regarding the overall condition and may sustain a good appearance thus value of the building. Indirectly, ensuring to provide an effective practices to enhance the property manager's performance.

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