

Title	Demonstrate knowledge of commercial and industrial real estate		
Level	5	Credits	5

Purpose	<p>This unit standard is for people preparing to enter, or currently working in, the commercial and industrial sales sector of the real estate industry.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – demonstrate knowledge of the Unit Titles Act 2010 in relation to commercial and industrial real estate; and – demonstrate and apply knowledge of building structures, land issues, land ownership, and council compliance in relation to commercial and industrial real estate transactions.
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Classification	Real Estate > Rural, Residential, Commercial and Business Sales
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Available grade	Achieved
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Guidance information

- 1 Legislation
 - Building Act 2004;
 - Building (Earthquake-prone Buildings) Amendment Act 2016;
 - Consumer Guarantees Act 1993;
 - Fair Trading Act 1986;
 - Health and Safety at Work Act 2015;
 - Human Rights Act 1993;
 - Privacy Act 1993;
 - Real Estate Agents Act 2008;
 - Residential Tenancies Act 1986;
 - Resource Management Act 1991;
 - Resource Management (Simplifying and Streamlining) Amendment Act 2009;
 - Unit Titles Act 2010;
 - and all subsequent amendments and replacements.

- 2 Definitions
 - Building services* – examples of building services may refer to quality of air-conditioning, vertical transport and security.
 - Client* – the person on whose behalf an agent carries out real estate agency work.
 - Industry requirements* – all actions by licensees and employees which must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation.
 - LED* – Light-emitting diode.

Licensee – salesperson, branch manager, or agent.

3 Assessment

Assessment against this unit standard must be based on the following criteria: If a candidate holds a current real estate licence evidence must be derived from a real workplace situation. If a candidate is not licensed, evidence must be drawn from a simulated workplace situation, provided the simulation reflects industry requirements and requires performance similar to a real working environment.

Outcomes and performance criteria

Outcome 1

Demonstrate knowledge of the Unit Titles Act 2010 in relation to commercial and industrial real estate.

Performance criteria

- 1.1 Explain the requirements and rules of the Unit Titles Act 2010 in relation to the sale and purchase of commercial and industrial property.

Outcome 2

Demonstrate and apply knowledge of building structures, land issues, land ownership, and council compliance in relation to commercial and industrial real estate transactions.

Performance criteria

- 2.1 Describe how a building's unique characteristics affect its desirability for use as a retail building.
- Range characteristics may include but are not limited to – sightlines to or visibility of the premises, customer accessibility either foot traffic or car parking, the width versus depth of the property.
- 2.2 Describe how a building's unique characteristics affects its desirability and benefits for different end users for use as a commercial building.
- Range characteristics may include but are not limited to – quality of the building services, stud height, size and shape of floorplate, car parking, availability of public transport.
- 2.3 Describe how a building's unique characteristics affects its desirability and benefits for different end users for use as an industrial building.
- Range characteristics may include but are not limited to –, stud height, lighting, floor loading capacity and quality, truck access and container servicing areas.
- 2.4 Identify factors that may influence the productivity levels and explain potential implications these levels may have on transactions for a commercial and industrial property.

2.5 Explain the implications of the Unitary Plan or District Plan and zoning in relation to marketing, a client's property, and agency disclosure to customers.

2.6 Identify different types of building structures and building materials that may have an influence on the desirability of commercial or industrial property.

Range building structures may include – offices grade A, B, or C, green building certification;
warehousing may include – saw tooth roofs vs. long run roofing, floor loading capacity, open span spaces, stud height, office to warehouse ratios;
defects may include – inferior building materials, super 6 roofing, asbestos related materials, IEP (earthquake) issues, land subsidence, inferior building services, water ingress related issues.

2.7 Assess vacant land to identify land issues that will affect the sale of commercial or industrial property consistent with industry requirements.

Range land issues for a commercial property may include but are not limited to – topography, stability, land-based resources, accessibility to public transport and supporting infrastructure.
land issues for an industrial property may include - railway lines, geotechnical, contamination, overhead power lines, zoning heavy industry or light industry.

2.8 Explain different forms of land ownership for a commercial and industrial property.

Planned review date	31 December 2022
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	26 October 2017	N/A

Consent and Moderation Requirements (CMR) reference	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.