

# Commission 9 Valuation and Real Estate Management

## *“Managing Value for our Future”*

### June 2012 Newsletter

#### **TO ALL COMMISSION 9 DELEGATES AND FRIENDS.**

Following on from a very successful and enjoyable Working Week in Rome, Commission 9 has been busy furthering our workplan.

The focus is very heavily on property taxation, which is an important subject throughout the world and in one in which our expertise is extremely important, both in terms of establishing a tax base and in managing the administration process. Learning lessons (from both good and bad practice) is an important theme underlying the work of Commission 9's Working Group 1 and the various Study Groups involved.

The revised programme of work for Working Group 9.2 has been uploaded onto the website. Please review it, as well as the programmes for the other Working Groups and get involved!

The Commission's report from the Marrakech and the Rome Working Weeks are available on the FIG Web Site so I will not repeat the details here. Suffice it to say that the events were busy, hugely interesting and successful with new Commission delegates and interested parties attending.

Of particular interest is the increased links between the Commission, UN's FAO and the GLTN. There will be more about how the Commission and these important international organisations are collaborating in the future.

#### **COMMISSION 9 STUDY GROUP 9.2 WORKSHOP**

I am delighted to announce that a Workshop of Mass Appraisal Systems will be held on 14<sup>th</sup> – 16<sup>th</sup> September 2012 at Neapolis University, Paphos, Republic of Cyprus. The Workshop is organised jointly by the Cyprus Association of Property Valuers, Neapolic University, Paphos, and Commission 9. More information can be found at the conference web site:

[www.NUP.ac.cy/fig](http://www.NUP.ac.cy/fig)

Please see: [www.nup.ac.cy/fig/papers.html](http://www.nup.ac.cy/fig/papers.html) for the call for papers and please submit abstracts by 15 July 2012 to: [t.dimopoulos@nup.ac.cy](mailto:t.dimopoulos@nup.ac.cy)

Updates for the conference will be posted at: [www.fig.net/commission9](http://www.fig.net/commission9)

#### **THE WORK PLAN**

I am very grateful to the Study Group chairs, for taking the lead in their Working Group, and encourage you all to contribute information and support to the chairs when and where you can. Getting involved in the work of the Commission is important, both for the success of the Commission and its future. Of course, the Commission relies entirely on you – the delegates and friends of Commission 9 – both for ideas to develop our work and to be successful in that

work. I hope that you will get involved and enjoy the work. Meeting up at Working Weeks, or Commission events, is another way to further the ambitions of Commission 9 and also a way of developing the interest and harnessing the enthusiasm of the future Commission 9 officers, as well as those who are keen to get involved but lack the time to do more.

The contribution of you all is necessary if we are to succeed with our ambitious four year programme.

Almost inevitably, over a four year term, things change and it is unfortunate that Prof h.c. Dr.-Ing Ingolf Burstede is unable to continue to chair our working group 9.3. A four year commitment to such a role is a big undertaking for anyone and we are very grateful to Ingolf for his early work in the area of Management of Public Property Assets in Developing Countries. While we are seeking a replacement for him, we continue to work jointly with Commission and their Working Group 7.4 on Land Management Reforms.

Further updates on the progress of the Working/Study Groups and their proposed outputs during this current term will appear in the next Commission newsletter.

### **CHAIR ELECT**

I am pleased to announce the election of Professor Dr Liao Junping as chair-elect to Commission 9.



Liao Junping is Associate professor and Director of the Institute of Real Estate Studies, at Lingnan College, Sun Yat-sen University. He is also the Vice President, China Institute of Real Estate Appraisers and Agents; President, Guangzhou Society of Real Estate Appraisers Lingnan College, Sun Yat-sen University, Guangzhou in P. R. CHINA. He is also the CIREA delegate to Commission 9 and can be contacted at: [liaojp@mail.sysu.edu.cn](mailto:liaojp@mail.sysu.edu.cn)

I am looking forward to working with Junping during the next couple of years before he takes over Commission 9 for the next four year tem.

### **OUR “SECRETARIES”**

We are fortunate in Commission 9 to have three “secretaries” – young FIG recruits who are interested in getting involved in the work of the Commission.

I am delighted to introduce them to you.

## Manohar Velpuri



Manohar Velpuri graduated as a civil engineer from the Indian Institute of Technology, Madras in 2005. In 2004-2005 he was instrumental in developing a quantity surveying software in close cooperation with the present OPT-Plan team of Toronto University. Mr. Velpuri served as a software engineer and as analyst and application developer in several companies namely – Inxel informatics, IBM, and Athena health.

Mr. Velpuri completed masters from ETH in the department of MTEC (Management Technology and Economics). As a research analyst in ETH, Mr. Velpuri worked extensively on sustainable development and cadastral management information systems. During his studies in ETH, Mr. Velpuri became a board member of several non-profit organizations namely – EU for IA , Care for Climate, My Blue Planet. Mr. Velpuri has also served as a member of the Swiss cricket association before he moved to Hong Kong.

In 2008, FIG working week at Eilat, Mr. Velpuri presented his first conference proceeding in Commission 7 and since has published a conference proceeding every year. Mr.Velpuri is currently associated with Commission 9 under the technical session of Real estate, Investment and Finance. Since 2010, Mr.Velpuri works as a management information analyst at UBS in the finance department. Mr Velpuri is passionate about learning new innovations and technologies in finance and management information systems.

Manohar has agreed to represent Commission 9 in the Task Force for Climate Change and is developing his interest in sustainability in that direction.

## Fabio Pinna

*Italian delegate*



Fabio Pinna is 24 years old and comes from Cagliari (Italy). He's studied at the technical school of surveyors in Cagliari and is a "Young Surveyor".

His working interests are related to real estate evaluation. In particular, he collaborates with another freelance surveyors in the field of architectural designs, valuations, costs estimation and also with a society where he is responsible for the keeping activity of the ISO certifications 9001-2008 for the quality management and 14001-2008 for the environmental management. One of his other specializations is the planning of green areas of public and private sectors. Last year he also collaborated in an international project aimed to develop a building lacking of architectonic barriers for children in Guatemala City.

Currently, he is the delegate of the National Council of Surveyors and Graduated Surveyors (Italy) and he attended the FIG Working Week in Marrakech - Morocco in May 2011. This was his first participation at the FIG WW and his first experience as an Italian delegate. He was instrumental in the preparation of the FIG working week which held in Rome on 6-11 May 2012.

During the FIG Working Week that was held in Marrakech, he decided to follow the Commission 9 which deals with valuation and the management of real estate. He proved to be extremely helpful during the Rome Working Week, being a "local".

### **David Ayock Ishaya**



David Ayock Ishaya Graduated from the Federal University of Technology, Minna, in 1998 where he studied Estate Management, he obtained a Postgraduate Diploma in Land Administration from the Bayero University, he is presently rounding up his M.sc in Geographic Information System and Remote Sensing from the Obafemi Awolowo University Ile-Ife. He lectures in the Department of Estate Management, College of Built Environment, Hussaina Adamu Federal Polytechnic, Kazaure, Jigawa State, Nigeria  
[dayock@yahoo.com](mailto:dayock@yahoo.com). David has taken an interest in the Africa Task Force.

All three were present in Marrakech, and Fabio and Manohar were also in Rome, where they presented a co-authored paper. During the conferences, all three worked very hard to support the Commission and I am very grateful to all of them for their continued support and look forward to their increased involvement in the future of the Commission.

## **SELECTED UPDATES FROM INTERNATIONAL STANDARDS:**

### **International Valuation Standards Committee (IVSC):**

December 2011 - Code of Ethical Principles for Professional Valuers – see <http://www.ivsc.org/~ivscorg/library/code-ethical-principles-professional-valuers-0> for free download.

December 2011 – International Glossary of Valuation Terms (IGVT) – see <http://www.ivsc.org/~ivscorg/glossary>

### **The European Group of Valuers' Associations (TEGoVA)**

TEGoVA has launched the European Valuation Standards 2012 (an updated version of the Blue Book). As at June 2012, the TEGoVA website was “under construction”, so check out [www.tegova.org/en](http://www.tegova.org/en) (for the English version) later on.