

Property management: The “new” right of way discipline

by Allison Persinger

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Editor's Note:

I would like to thank Allison for her dedication and hard work to help put this issue together in the midst of passing her final exams. It is always a pleasure to work with you.

The International Property Management Committee is pleased to present the first issue of *Right of Way* to focus on Property Management. It would be incorrect to say that this is another in the series of June “industry” issues. Property management should be viewed as a “discipline” rather than a separate industry. That is, property management is similar to law, negotiations, engineering, and appraisal, all necessary considerations in any project which a real estate oriented organization might undertake. As such, property management and this issue should offer information that is relevant to your job, your industry and your professional development.

Since its formation, the International Property Management Committee has

worked towards broad recognition of the importance of property management to the right of way professions. Last year this goal was achieved. The Report of the 1983-84 International Long Range Planning Committee projected a “radical shift of emphasis from acquisition to land management responsibilities” in the membership of this Association during the next ten years. The Committee recognized that this trend in no way diminishes the importance of traditional right of way functions. Rather, it adds a new discipline to those formerly recognized as basic to the education of right of way professionals. This issue of *Right of Way* is a celebration of our new awareness and an introduction to some of the methods in which property management principles can be incorporated by traditional right of way industries.

There are two major themes which appear in the articles found in this issue. Since this did not result from clever solicitation or editing, they may be important considerations in all aspects of property management. First, each article reflects that property is an asset which is subject to a variety of forms of management, different organizational goals calling for different approaches. This may seem to

be so obvious as to not merit mention. But consider, is your organization structured so as to work at the same rate of speed as a private developer on those projects in which a private developer is involved? Do you use real property as a public relations tool? When you lease property do you consider the economic effects on the community rent structure or do you only look for fair market rental? These issues and more are discussed in the articles which follow.

The second major theme is that the old dichotomy between “public” and “private” is rapidly dissolving. Now it seems that each sector benefits from recognizing and, with increasing frequency, adopting some of the goals formerly associated with the other. Partnerships between the sectors are becoming increasingly common and mutually profitable. Public agencies no longer automatically sell surplus properties. Frequently, they are turning to sophisticated analysis to determine the comparative long range revenue potential of sales and leases. Agency leases frequently involve non-monetary rent. Thus, the interdependence of the private and public sectors. On the other hand, private enterprise may benefit from taking on such “public” activities of acquiring and preserving natural lands. Another “public” function in which the private sector has become involved is community revitalization. Its getting harder and harder to draw the line!

Drawing lines is not all that important, sharing information and new ideas is. The goal of this issue is to alert you that property management is what you have always been doing, acquiring, using and disposing of assets in order to accomplish your organization's objectives. We hope that by looking at your job with a broadened perspective you will recognize and utilize all the potential benefits of the property in your inventory.