

Land Economics

You may have noticed that **Impero Management Group** are registered Land Economists and wondered exactly what this is?

Land Economics deals with the economic relationships people have with each other relating to land. It is concerned with identifying the best use of land and structure. Like general economics, land economics is concerned with the allocation and use of scarce resources. Land is not however given exclusive attention for the simple reason that land by itself has little economic value until it is used in conjunction with the inputs of capital labour and management.

Land economics is an applied branch of economics and involves a wide variety of economic relationships but it is always concerned with problems and situations in which land, its use, or its control are regarded as factors of strategic or limiting importance.

Land economics is often characterized by its practical, institutional and problem solving approach. Land should not be considered simply as the earth on which we stand. Land is a factor of production, a consumption good, capital and equity. However, unlike other consumption factors, land is limited in its availability and can have very different uses and importance in different locations or economic situations.

Impero Management Group uses the principals of Land Economics in all its assessments.

Property Financing (continued)

It is interesting to note the clear difference in assessment criteria when a financier becomes a development partner as opposed to the traditional role of simple debt funding. Criteria suddenly becomes an assessment of return on equity and returns based on actual costs as opposed to traditional assessments of 100% debt funding. In addition, I believe the usual financier approach of only funding "hard costs", puts the financier at greater risk as they are not assessing the total costs and by leaving the funding of these costs up to the developer, leave themselves open to the changing equity positions of the developer. Why not assess the whole package and encapsulate the whole risk position?

Professional Memberships

- Australian Institute of Project Management
- Registered Project Managers
- Australian Property Institute
- Registered Land Economists

Who's who?

Each month I'd like to Highlight a team or individual who has helped **Impero Management Group** with various projects or consultancy –

Flanagan Consulting Group began operation in Cairns in October 1991, and opened in Townsville in June 2003.

They maintain a permanent staff of professionals, offering a comprehensive consulting service in the fields to civil, structural and environmental engineering, project services and management and town planning. They work with clients throughout Queensland including the Torres Strait and the South Pacific region, and use their broad range of skills and local knowledge to achieve the best outcomes for their clients.

Their services include Project Management, Impact Assessment, Planning Reports, Local Government Services, Land Development, Roads & Highways, Buildings & Structures, Environmental Engineering, Urban Infrastructure Development & Planning, and Strategic Planning.