

IPMS INTERNATIONAL
PROPERTY
MEASUREMENT
STANDARDS

www.ipmsc.org

International Property Measurement Standards: **Offices**

International Property Measurement Standards Coalition

Comments on this Exposure Draft are invited by Monday 15 September 2014. Responses may be placed on public record, unless confidentiality is requested, and sent as email attachments to: response@ipmsc.org





www.ipmsc.org

International Property Measurement Standards: Offices

International Property Measurement Standards Coalition

Exposure draft

July 2014

Published by the International Property Management Standards Coalition (IPMSC), ipmsc.org

No responsibility for loss or damage caused to any person acting or refraining from action as a result of the material included in this publication can be accepted by the authors or IPMSC.

ISBN 978-1-78321-062-6

Copyright © 2014 International Property Measurement Standards Coalition (IPMSC). All rights reserved. Copies of this Document may be made strictly on condition they acknowledge IPMSC's copyright ownership, set out the IPMSC's web address in full and do not add to or change the name or the content of the Document in any way.

This Document should not be translated, in whole or in part, and disseminated in any media, whether by electronic, mechanical or other means now known or hereafter invented, including photocopying or recording, or in any information storage and retrieval system, without permission in writing from the IPMSC. Please contact ipmsc.org for permission.

Please address publication and copyright matters to contact@ipmsc.org

Contents

Welcome to the IPMS for Offices Exposure Draft	1	
Introduction	2	
IPMS Standards Setting Committee	4	
Part 1	Aim and Scope of the Standards	5
1.1	Definitions.....	5
1.2	Aim of the Standards.....	6
1.3	Use of the Standards.....	6
Part 2	Principles of Measurement	7
2.1	General Principles of Measurement and Calculation.....	7
2.2	Best Measurement Practice.....	7
2.3	Alternative Measurement Practice.....	7
2.4	Accuracy and Tolerance.....	7
2.5	Measurement Reporting.....	8
2.6	Unit of Measurement.....	8
2.7	Restrictions.....	8
Part 3	IPMS Standards	9
3.1	IPMS 1.....	9
3.1.1	Use.....	9
3.1.2	Definition.....	9
3.2	IPMS 2 - Office.....	12
3.2.1	Use.....	12
3.2.2	Definition.....	12
3.3	IPMS 3 - Office.....	18
3.3.1	Use.....	18
3.3.2	Definition.....	18
Comments on the Exposure Draft	20	

Welcome to the IPMS for Offices Exposure Draft

On behalf of the currently 44 members of the IPMS Coalition, we would like to present to you the IPMS for Offices Exposure Draft. As a Coalition we have decided to release IPMS for Offices as an Exposure Draft for two specific reasons. Firstly, there have been substantial changes to the document resulting from the consultation period, which ended in April. Also, the document is addressing concepts which in practice deviate substantially in markets around the world. As this will be a change for some, and a change we want to ensure is successful, we are seeking further comment and input on the current draft.

The project is the first of its kind. For the first time numerous organisations from all over the world have come together to create one shared international standard for property measurement. We have recognised that the past practice of inconsistent measurement standards is unacceptable. Our profession and market places deserve better.

For this reason we have come together to support this process and one shared standard. Starting with a meeting at the World Bank in May 2013, we each signed a Declaration confirming we are *'committed to promote the implementation of these standards to encourage world markets to accept and adopt IPMS as the primary method of property measurement'*.

After the May 2013 meetings we formed an independent Standards Setting Committee (SSC). The SSC includes technical experts from 11 countries and a combined expertise covering 47 different markets. The SSC worked virtually and also gathered three times, in Brussels, Dubai and Orlando. CLGE's generous donation of the euREAL standard was the basis of their comprehensive, far-reaching and efficient work. Completing a task of this magnitude should take many years. The SSC produced the complete Consultation Draft of IPMS for Offices less than one year later in January 2014. After ending the consultation period in April 2014, this Exposure Draft is now being launched in July 2014.

We are working toward a final standard in November 2014. To ensure we produce a final standard of the quality and

consistency that we all expect, we are dedicating ourselves to receiving the necessary feedback throughout this exposure process. While it is important to produce a final standard and begin to address the problem of inconsistencies in the market, we also know that standard setting is a never-ending process of continuous improvement. We have set up the Coalition and Standards Setting Committee for continued growth and improvement. Although we will produce a final standard in 2014, we will also be listening closely to the market to ensure we capture necessary updates and improvements.

In preparing both the earlier Consultation Document and this Exposure Draft the Coalition wishes to acknowledge the work on the explanatory drawings undertaken by Professor Marc Grief and Johannes Helm of Mainz University of Applied Sciences, and Robert Ash and Tom Pugh of Plowman Craven Limited.

Although we are making substantial progress with IPMS for Offices, the continuing work of the Coalition and our SSC is not finished. The SSC is also working on IPMS for Residential. This will be followed by Industrial, Retail and other sectors. As a Coalition we are also beginning the important work of implementation. We are engaging with governments to adopt IPMS – and we congratulate Dubai as the first government to adopt IPMS. We are also together, as a Coalition, engaging the many other key market stakeholders. On the ipmsc.org website we have released the list of IPMS Partners – companies committed to IPMS.

On behalf of the Coalition, the SSC and the numerous participants in the consultation, we are proud to present the IPMS for Offices Exposure Draft. We look forward to receiving your comments and feedback by **Monday 15 September 2014**. Responses may be placed on public record, unless confidentiality is requested, and sent as email attachments to: response@ipmsc.org. Further details are available on the website www.ipmsc.org



Kenneth M Creighton, Trustee for RICS, Chairman of the Board of Trustees IPMS Coalition



Lisa Prats, Trustee for BOMA International, Vice Chair of the Board of Trustees IPMS Coalition



Jean-Yves Pirlot, Trustee for CLGE, Secretary General of the Board of Trustees IPMS Coalition

Introduction

The International Property Measurement Standards Coalition (IPMSC) was formed on 30 May 2013 after meeting at the World Bank in Washington DC. The **Coalition**, comprising the 44 organisations listed below, aims to bring about the harmonisation of national property measurement standards through the creation and adoption of agreed international standards for the measurement of **Buildings**. This document for the measurement of office **Buildings** is the first prepared by the Coalition's Standards Setting Committee (SSC). The **Coalition** members at the date of publication include:

American Society of Farm Managers and Rural Appraisers (ASFMRA)

Appraisal Institute (AI)

Asia Pacific Real Estate Association (APREA)

Asian Association for Investors in Non-listed Real Estate Vehicles (ANREV)

Asociación de Promotores Constructores de España (APCE)

Asociación Española de Análisis de Valor (AEV)

Asociación Profesional de Sociedades de Valoración (ATASA)

ASTM International

Australian Property Institute (API)

British Property Federation (BPF)

Building Owners and Managers Association China (BOMA China)

Building Owners and Managers Association International (BOMA International)

China Institute of Real Estate Appraisers and Agents (CIREA)

Commonwealth Association of Surveying and Land Economy (CASLE)

CoreNet Global

Council of European Geodetic Surveyors (CLGE)

Counselors of Real Estate (CRE)

European Council of Real Estate Professions (CEPI)

Gesellschaft für Immobilienwirtschaftliche Forschung e. V. (GIF)

HypZert GmbH

INREV

Institute of Real Estate Management (IREM)

International Association of Assessing Officers (IAAO)

International Consortium of Real Estate Associations (ICREA)

International Federation of Surveyors (FIG)

International Monetary Fund (IMF)

International Real Estate Federation (FIABCI)

International Union of Property Owners (UIPI)

International Union of Tenants (IUT)

Italian Real Estate Industry Association (ASSOIMMOBILIARE)

Japan Association of Real Estate Appraisers (JAREA)

Japan Association of Real Estate Counselors (JAREC)

National Chamber of Cadastral Engineers, Russia (NP)

National Society of Professional Surveyors (NSPS)

Open Standards Consortium for Real Estate (OSCRE)

Property Council of Australia (PCA)

Property Council of New Zealand (PCNZ)

Real Property Association of Canada (REALpac)

Royal Institution of Chartered Surveyors (RICS)

Seocovi SP (SECOVI)

Society of Chartered Surveyors Ireland (SCSI)

South African Property Owners Association (SAPOA)

The Appraisal Foundation (TAF)

Union Nationale des Economistes de la Construction (UNTEC)

The aim of the **Coalition** is to enable **Buildings** to be measured and the resulting calculated areas to be provided on a transparent basis that promotes market efficiency through greater confidence between investors, occupiers and funds. The growth of cross-border property investment and expansion by global corporate occupiers underpins the demand for transparency against the background of many differing national and local **Building** measurement conventions.

The **SSC** prioritised setting a measurement standard for office **Buildings** because investors and major occupiers operate in a high-value global market that does not have a global language. The Comité de Liaison des Géomètres Européens (CLGE) Measurement Code for the **Floor Area of Buildings**, the European Real Estate Area Label (euREAL), having been generously donated to the **Coalition**, provided the starting point. Current terminology used to describe office **Floor Area** (such as rentable, usable, leasable, net internal, net lettable and carpet area) means different things in different markets and can result in confusion for owners and occupiers working internationally. For example, an organisation occupying 10,000m² in one country could find the identical space described as 12,000m² in another, or a company wanting to acquire 50,000ft² in one country might need to define its space requirement as 60,000ft² elsewhere.

IPMS, as an international property measurement standard, has been created through a transparent and inclusive standard setting process by the **SSC** and supports associated financial reporting and valuation standards such as the International Financial Reporting Standards (IFRS) and, in the USA, the Uniform Standards of Professional Appraisal Practice (USPAP). The International Valuation Standards Council (IVSC) supports **IPMS** and these Standards should be read in conjunction with International Valuation Standards (IVS).

IPMS is a high level standard. Markets that do not have an existing established measurement standard are encouraged to adopt **IPMS**. In more developed markets, where existing measurement standards are set in law or custom, we would expect **IPMS** to work in conjunction with local standards or for a dual reporting basis to be adopted where appropriate.

IPMS principles, methodology and measurement practices used in this Standard will be applied when future **IPMS** Standards for other **Buildings**, for example residential, industrial and retail, are drafted by the **SSC**. These will need to be consistent as another class of **Building** is mixed use, which would incorporate several classes of **Building**. There will be consistency between these Standards with **IPMS 1** being the same for all classes of **Building**.

It is common practice that measurement and valuation concepts are intertwined. In order to clarify any misunderstandings within this international standard it has been necessary to separate these two distinct concepts. Therefore we have focussed only on issues that are directly related to **Building** measurements and calculated areas within a **Building**.

Moreover, existing **Building** measurement practices have developed from different starting points, based on the area occupied but dealing with common facilities either as rental areas or as service charge costs.

In order to resolve confusion with terms that have established definitions we have avoided using existing **Floor Area** descriptions. We have therefore defined **Floor Areas** as:

- **IPMS 1**
- **IPMS 2 - Office**
- **IPMS 3 - Office.**

IPMS 2 - Office is divided into **Component Areas**, which, in conjunction with **IPMS 3 - Office**, will enable **Users**, where necessary, to translate existing measurement conventions or standards into **IPMS**.

This is the first standard written by the **SSC** and is applicable to office **Buildings**, whether having a single or multiple occupiers or tenants within the same **Building**.

IPMS Standards Setting Committee

In July 2013 the **IPMSC** selected real estate experts from around the world to form its Standards Setting Committee (**SSC**) and develop global standards for property measurement.

The **SSC** brings together experts including academics, real estate fund and asset managers, residential professionals, valuers, and specialists in development and construction. It acts independently from the **Coalition** and is tasked with the role of drafting, for consultation by the **IPMSC** across the **Property Industry**, a global standard measurement methodology.

The **SSC** does not promote the use of any particular measurement standard, but encourages the modification of existing market standards to comply with **IPMS**.

The **SSC** members and co-authors of this standard for office **Buildings** are:

Max Crofts FRICS (UK)	Chairman
Allen Crawford FRICS, FAPI (Australia)	Vice Chairman
Alexander Aronsohn FRICS (UK)	Executive Secretary to the Committee
Will Chen MRICS (China)	
Anthony Gebhardt MRICS, RQS (South Africa)	
Prof. Dipl. Ing. Marc Grief, Architect AKH (Germany)	
Kent Gibson BOMA <i>Fellow</i> , CPM (USA)	
Prof. Liu Hongyu (China)	
Luke Mackintosh MRICS, AAPI, F Fin (Australia)	
Howard Morley ANZIV, SNZPI, FREINZ, AAMINZ (New Zealand)	
Frederic Mortier MSc (Belgium)	
Sara Stephens MAI, CRE (USA)	
Peter L. Stevenson CEO (USA)	
Nicholas Stolatis CPM, RPA, LEED AP (USA)	
V. Suresh FRICS (India)	
Koji Tanaka FRICS, ACIArb, RIBA, JIA (Japan)	
Prof. Sr Dr. Ting Kien Hwa FRICS, FRISM, MPEPS, MMIPPM (Malaysia)	
Dr. Piyush Tiwari MRICS (India)	

Part 1 Aim and Scope of the Standards

1.1 Definitions

Building

An independent structure forming part of a **Property**.

Coalition

The Trustees of **IPMS**, comprising not-for-profit organisations, each with a public interest mandate.

Component

One of the main elements into which the **Floor Area** of a **Building** can be divided.

Component Area

The total **Floor Area** attributed to one of the **Components**.

Dominant Face

The inside finished surface of the external construction features of an office **Building**, which is 50% or more of the surface area of each section of the finished surface.

Floor Area

The area of a normally horizontal, permanent, load-bearing structure for each level of a **Building**.

IPMS

International Property Measurement Standards.

IPMSC

The International Property Measurement Standards Coalition.

IPMS 1

The sum of the areas of each floor level of a **Building** measured to the outer perimeter of external construction features and reported on a floor-by-floor basis.

IPMS 2 - Office

The sum of the areas of each floor level of an office **Building** measured to the **Dominant Face** and reported on a **Component-by-Component** basis for each floor of a **Building**.

IPMS 3 - Office

The **Floor Area** available on an exclusive basis to an occupier, but excluding **Standard Building Facilities**, and calculated on an occupier-by-occupier or floor-by-floor basis for each **Building**.

Property

Any real estate asset in the built environment.

Property Industry

Comprises **Users**, **Service Providers** and **Third Parties**.

Service Provider

Any entity providing real estate advice to a **User** including, but not limited to, valuers, surveyors, facility managers, property managers, asset managers, agents and brokers, space measurement professionals, cost consultants, interior designers and architects.

Space Measurement Professional

A **Service Provider** qualified by experience or training to measure **Buildings** in accordance with **IPMS**.

Standard Building Facilities

Those parts of a **Building** that would provide shared facilities if the **Building** were to be in multiple occupation.

Third Party

Any entity other than a **User** or **Service Provider** with an interest in property measurement including, but not limited to, governments, banks, other property financing bodies, data analysts and researchers.

User

An owner-occupier, developer, investor, purchaser, vendor, landlord or tenant.

Valuer

A **Service Provider** with an appropriate professional qualification in valuation or appraisal.

1.2 Aim of the Standards

The aim of **IPMS** is to meet the requirements of **Users of Property** for consistency in measurement. Until now the stated area of floorspace in identical buildings has varied considerably between countries, and possibly within various markets in the same country, because of differing measurement conventions.

The objective is equally important for **Third Parties**, so that data can be used with confidence for building and facility management, property financing, research or other purposes.

1.3 Use of the Standards

IPMS can be used for any purposes agreed between **Users**, **Service Providers** and **Third Parties**.

In the event of conflict between **IPMS** and the provisions or intent of national or local legislation then the legislative provisions prevail and **IPMS** would then operate as a parallel standard.

Inevitably there will be situations not directly covered by this Standard. In these circumstances the principles of the Standard should be extrapolated using a common sense approach.

IPMS is drafted for use by **Service Providers**, who should relate **IPMS** to the basis of measurement that is most commonly used in each market sector or location.

The basis of floorspace measurement must be stated in reports by **Service Providers**, so that **Users** and **Third Parties** are clear as to what floorspace has been included. A sample spreadsheet format is included (on page 17), which can be used to record the **Component Areas** within **IPMS 2 - Office**, alongside as-built CAD plans where possible.

Users and **Third Parties** need to be aware that the inclusion of measured areas in **IPMS** does not necessarily mean that the areas are available for legal occupation or use.

Part 2 Principles of Measurement

2.1 General Principles of Measurement and Calculation

The **SSC** has adopted the following fundamental principles of measurement and calculation, which are applicable to all **Buildings**:

1. The item must be physically capable of being measured.
2. The measurement must be objectively verifiable.
3. The measurement must be transparent.
4. The measurements and calculations must be clearly documented and the following stated:
 - The tools used for measurement
 - The measurement tolerance
 - The unit of measurement
 - The **IPMS** Standard used

2.2 Best Measurement Practice

The **SSC** encourages the use of the best technology available within markets. Measurements are to be taken to wall-floor junctions, immediately above skirting board level, whether walls are vertical or non-vertical, except where measurements are taken to a **Dominant Face** or, in respect of **IPMS 3 - Office**, to the centre-line of a common wall:

- **Buildings** are to be measured individually.
- **Buildings** are to be measured and scheduled on a floor-by-floor basis.
- **Floor Area** dimensions are to be measured horizontally.
- As-built CAD plans are to be used whenever possible as a matter of best practice.

2.3 Alternative Measurement Practice

The **SSC** recommends that all **IPMS** measurement is supported by as-built CAD plans, but where as-built non-CAD plans are used as a basis for measurement figured dimensions should be used in preference to scaling. In the absence of plans it is for the **Service Provider** to state how or whether the **Floor Area** has been established, for example by laser or tape measure or by adopting pre-agreed areas.

2.4 Accuracy and Tolerance

The accuracy and tolerance shall be specified in the scope of work. In the absence of such specification the **Service Provider** should seek the highest degree of accuracy possible given the method and equipment used and the conditions at the time of measurement.

2.5 Measurement Reporting

Any IPMS area reported to a **User** should be cross-referenced to an appropriately coloured drawing and to a **Component** spreadsheet if reporting IPMS 2 - **Office**. All reports should be signed and dated.

2.6 Unit of Measurement

Measurements and calculations should be in the unit commonly adopted in the relevant country. **Users** and **Third Parties** may require measurements to be converted, in which case the conversion factor must be stated.

2.7 Restrictions

Service Providers need to be aware that in certain markets there may be areas in **Buildings** that are incapable of occupation in the light of government regulation and labour legislation. Nevertheless, such areas are to be measured and included within IPMS reported areas. The following examples are not exhaustive.

Example 1 - Above and below ground

A **Building** is generally composed of floors above ground and floors below ground. For measuring purposes, this distinction may be important in determining the conditions under which the premises may be used in light of labour legislation and rules on fitness for habitation or taxation.

Example 2 - Areas with limited height

In various markets areas with limited height are identified separately and this height can vary between jurisdictions.

Example 3 - Areas with limited natural light

In various jurisdictions areas with limited natural light in a **Building** may need to be identified separately.

Example 4 - Contamination

All or part of a **Building** might be affected by contamination, such as asbestos.

Part 3 IPMS Standards

The IPMS standards are:

- IPMS 1
- IPMS 2 - Office
- IPMS 3 - Office.

3.1 IPMS 1

3.1.1 Use

IPMS 1 is used in some markets for planning purposes or by contractors and cost consultants for summary costing.

3.1.2 Definition

IPMS 1: The sum of the areas of each floor level of a **Building** measured to the outer perimeter of external construction features and reported on a floor-by-floor basis.

The definition of **IPMS 1** is the same for all classes of **Building**.

In many markets, but not universally, this is known as Gross External Area.

Inclusions:

Covered galleries above ground level are deemed to have a notional external wall face consistent with the adjacent wall face of the **Building**. Balconies are measured to their outer face.

The external area of basement levels is calculated by extending the exterior plane of the perimeter walls at ground floor level downwards, or by estimation of the wall thickness if the extent of the basement differs from the footprint of the **Building**.

Exclusions:

Measurement for **IPMS 1** is not to include the area of:

- open light wells or the upper floors of an atrium
- open external stairways that are not an integral part of the structure, for example, an open framework fire escape.

Measurement of **IPMS 1** is not to include, but may state separately, in addition and if measured, other areas that are not fully enclosed, such as terraces, patios and decks, external car parking, equipment yards, cooling equipment and trash/waste areas.

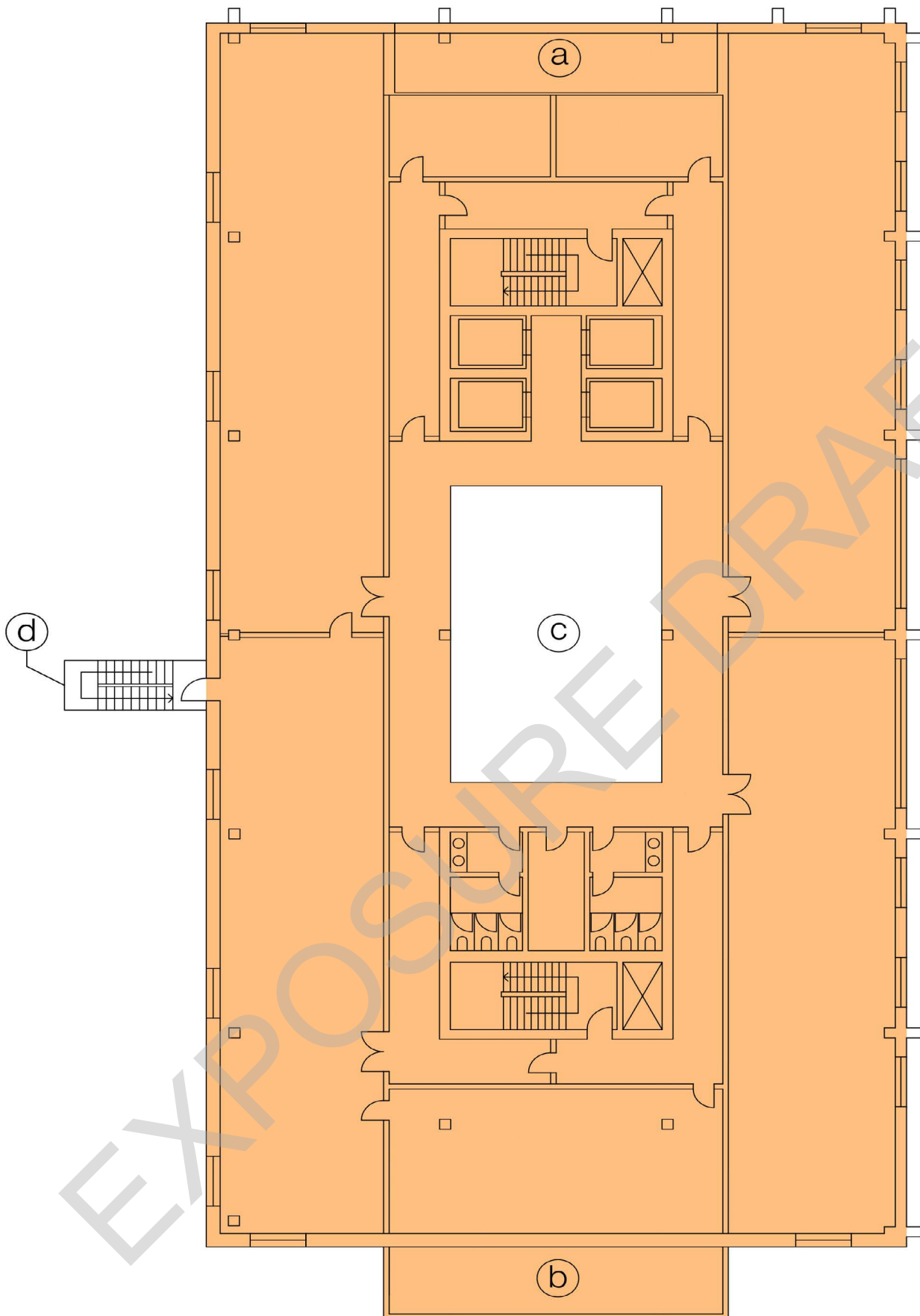


Diagram 1: IPMS 1 – upper floor level

- | | | | |
|----|-----------------|----|----------------------------------------------------------------|
| a) | Covered Gallery | c) | Open Light Well/Upper Floor of Atrium |
| b) | Balcony | d) | Open External Stairway (not an integral part of the structure) |

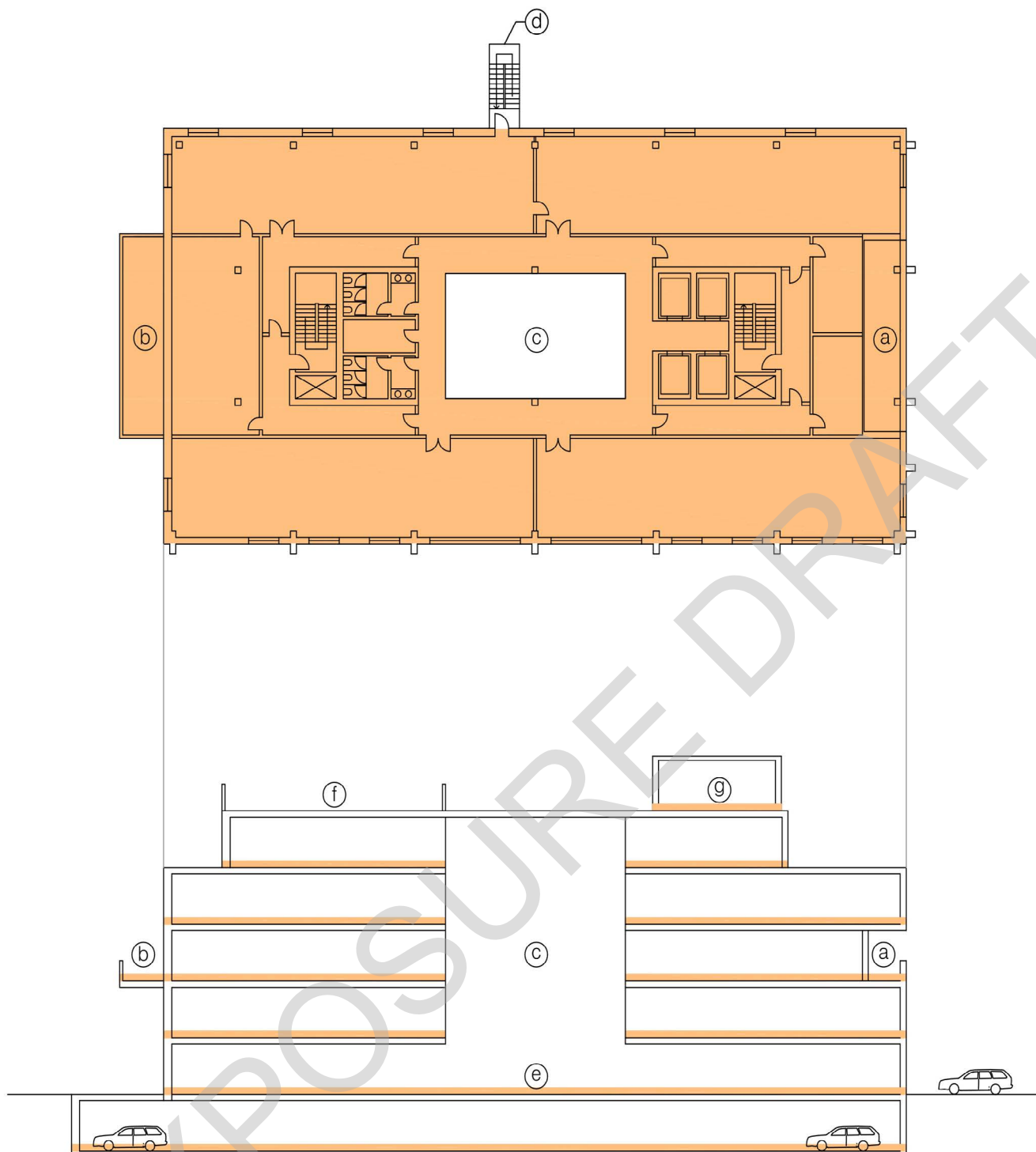


Diagram 2: IPMS 1 – plan and section

- | | | | |
|----|----------------------------------------------------------------|----|--------------------------|
| a) | Covered Gallery | e) | Atrium Ground Level |
| b) | Balcony | f) | Roof Terrace |
| c) | Open Light Well/Upper Floor of Atrium | g) | Lift/Elevator Motor Room |
| d) | Open External Stairway (not an integral part of the structure) | | |

3.2 IPMS 2 - Office

3.2.1 Use

IPMS 2 - Office can be used by asset managers, brokers, cost consultants, facility managers, occupiers, property managers, researchers and valuers.

The **Component Areas** in **IPMS 2 - Office** enable **Users** and **Service Providers** to make direct floor space comparisons between different market practices.

3.2.2 Definition

IPMS 2 - Office: The sum of the areas of each floor level of an office **Building** measured to the **Dominant Face** and reported on a **Component-by-Component** basis for each floor of a **Building**.

In many markets, but not universally, this is known as Gross Internal Area.

Inclusions:

IPMS 2 - Office includes all areas including internal walls, columns and enclosed walkways or passages between separate buildings, available for direct or indirect use. Covered void areas such as atria are only included at their lowest floor level.

Exclusions:

Measurement for **IPMS 2 - Office** is not to include the area of:

- open light wells or the upper floors of an atrium.

Measurement for **IPMS 2 - Office** is not to include, but may state separately, in addition and if measured, other areas that are not fully enclosed, such as balconies, galleries, terraces, patios and decks, external car parking, equipment yards, cooling equipment and trash/waste areas.

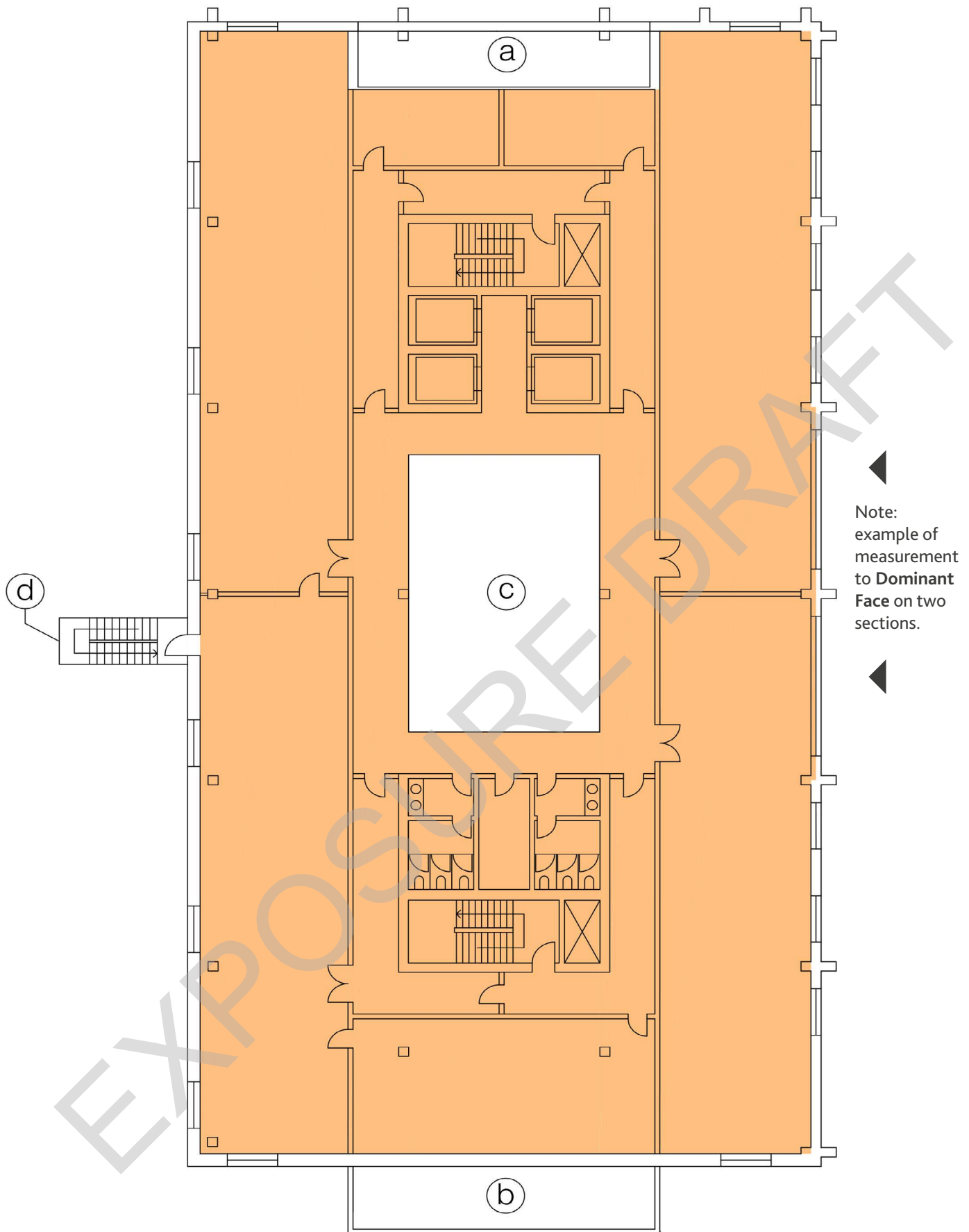


Diagram 3: IPMS 2 - Office – upper floor level

- | | | | |
|----|-----------------|----|---------------------------------------|
| a) | Covered Gallery | c) | Open Light Well/Upper Floor of Atrium |
| b) | Balcony | d) | Open External Stairway |

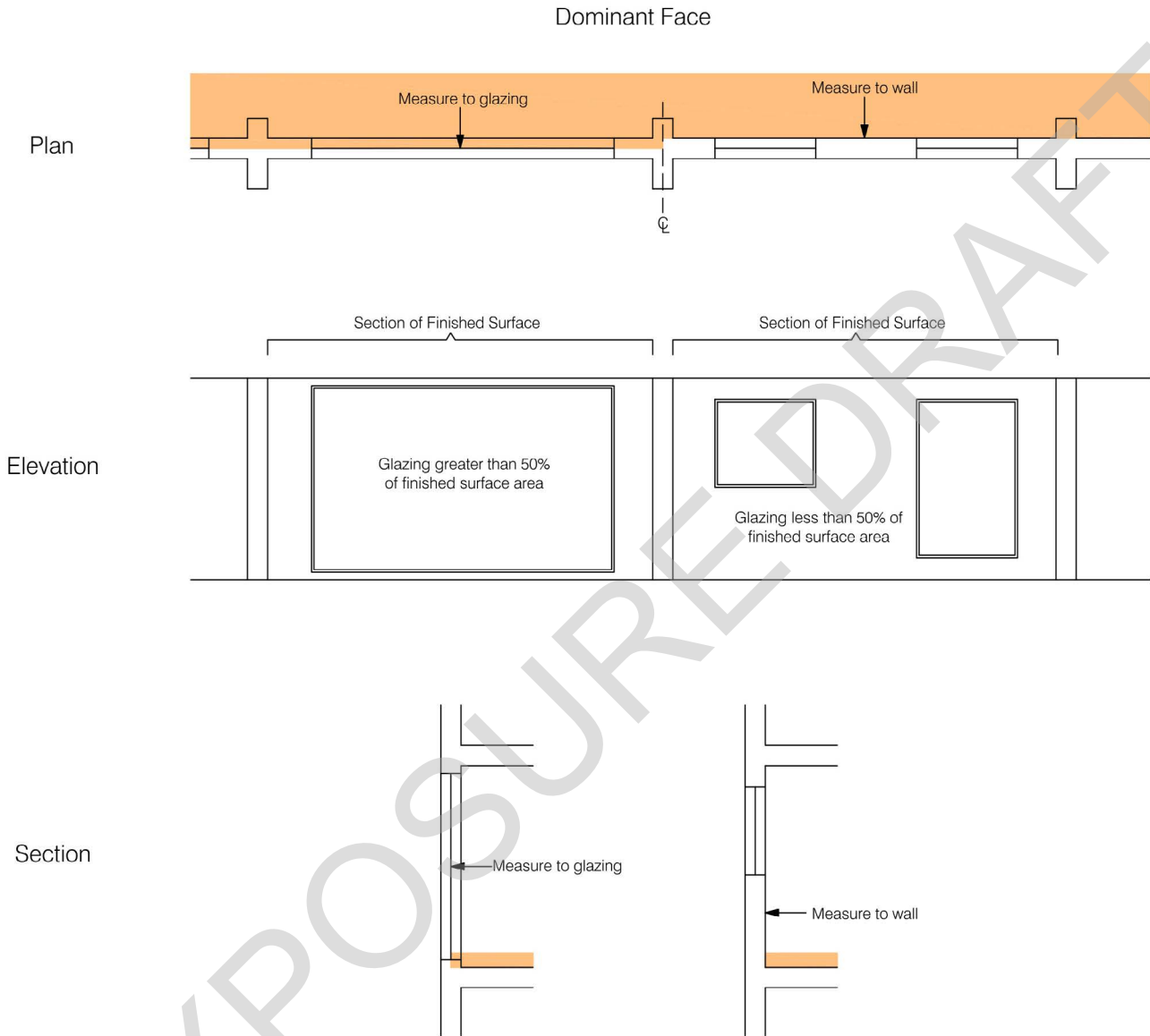


Diagram 4: Dominant Face

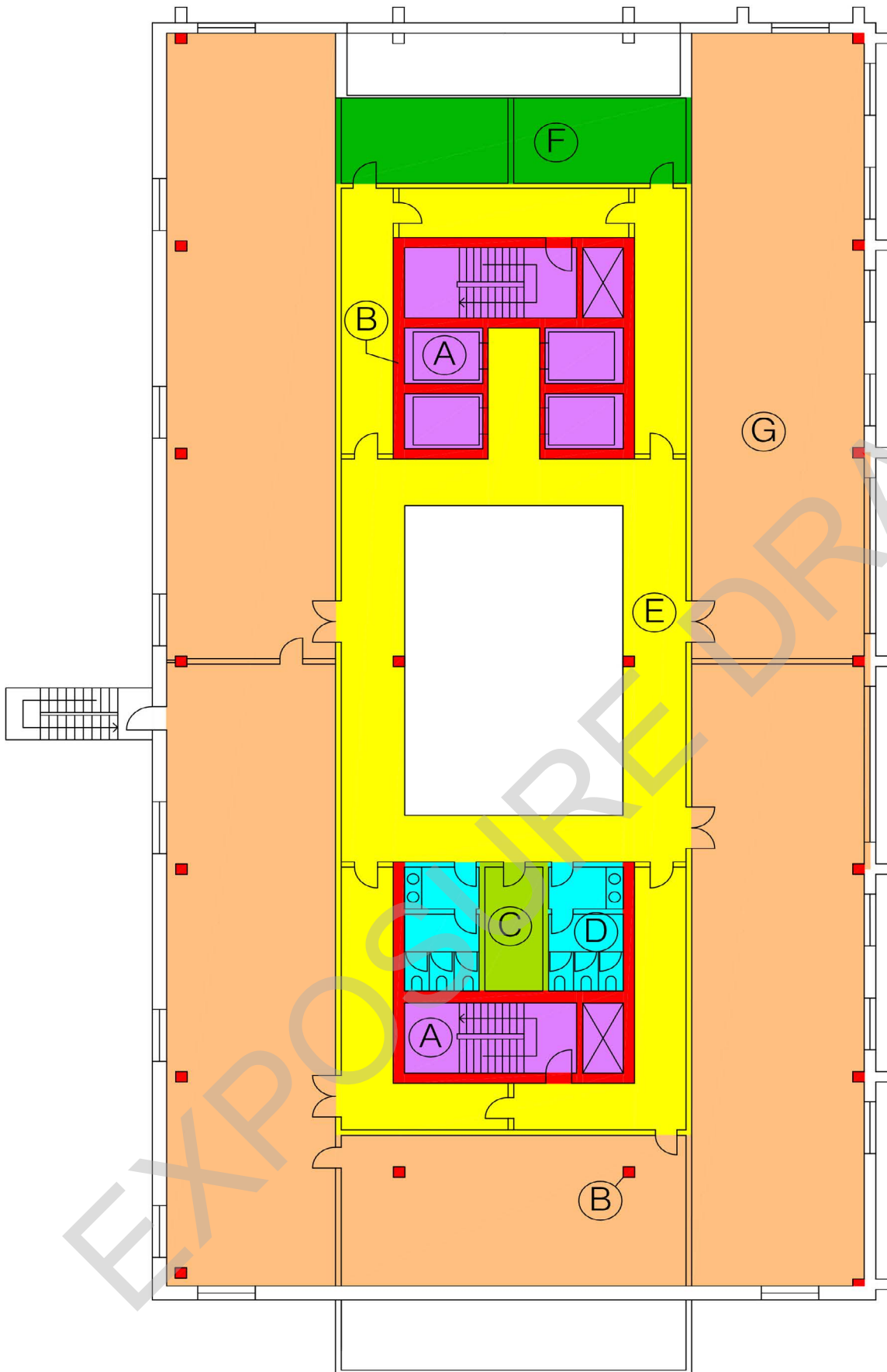


Diagram 5: IPMS 2 - Office – Component Areas

IPMS 2 - Office comprises the sum of the following eight **Component Areas**.

Component Area A	Vertical Penetrations Examples of vertical penetrations include stairs, lift/elevator shafts and ducts, but any penetration of less than 0.25m ² is disregarded.
Component Area B	Structural Elements This comprises all structural walls and columns.
Component Area C	Technical Services Examples of technical services include plant rooms, lift/elevator motor rooms and maintenance rooms.
Component Area D	Hygiene Areas Examples of hygiene areas include toilet facilities, cleaners' cupboards, shower rooms and changing rooms.
Component Area E	Circulation Areas This comprises all horizontal circulation areas.
Component Area F	Amenities Examples of amenities include cafeterias, day-care facilities, fitness areas and prayer rooms.
Component Area G	Workspace The area available for use by personnel, furniture and equipment for office purposes.
Component Area H	Other Internal Areas Examples of other internal areas include internal car parking and storage rooms.

If a **Component Area** is in multifunctional use, it is to be stated according to its principal use. Portions of the **Component Areas** may be classified as private, being reserved exclusively for one occupier, or shared, being available for the use of several occupiers.

Floor levels are to be recorded in accordance with local market practice, with the main entrance stated and other floor levels scheduled accordingly.

Areas within **Component Area H** not available for direct office-related use may be described as ancillary. They are to be measured, but additionally may be stated in an alternative way. For example, basement car parking may also be reported by the number of spaces.

Sample spreadsheet for IPMS 2 - Office

Floor	-2	-1	0	1	2	3	4	Total
Component Area A - Vertical Penetrations								
Example - Stairs, lift/elevator shafts and ducts	0	0	0	0	0	0	0	0
Component Area B - Structural Elements								
Example - Structural walls, columns	0	0	0	0	0	0	0	0
Component Area C - Technical Services								
Example - Plant rooms, lift/elevator rooms and maintenance rooms	0	0	0	0	0	0	0	0
Component Area D - Hygiene Areas								
Example - Toilet facilities, cleaners' cupboards, shower rooms and changing rooms	0	0	0	0	0	0	0	0
Component Area E - Circulation Areas								
Example - All horizontal circulation areas	0	0	0	0	0	0	0	0
Component Area F - Amenities								
Example - Cafeterias, day-care facilities, fitness areas and prayer rooms	0	0	0	0	0	0	0	0
Component Area G - Workspace								
Workspace	0	0	0	0	0	0	0	0
Component Area H - Other Internal Areas								
Example - Car parking and basement storage	0	0	0	0	0	0	0	0
TOTAL IPMS 2 - Office	0	0	0	0	0	0	0	0

Additional areas outside IPMS 2 - Office								
Unenclosed areas (Example - Balconies, covered galleries, terraces, patios, decks)								0
External car parking								0
Any other areas (Example - Equipment yards, cooling equipment, waste/trash enclosures)								0

3.3 IPMS 3 - Office

3.3.1 Use

IPMS 3 - Office is used by agents and occupiers, asset managers, facility managers, property managers, researchers and valuers.

3.3.2 Definition

IPMS 3 - Office: The **Floor Area** available on an exclusive basis to an occupier, but excluding **Standard Building Facilities**, and calculated on an occupier-by-occupier or floor-by-floor basis for each **Building**.

Inclusions:

All internal walls and columns within an occupant's exclusive area are included within **IPMS 3 - Office**. The **Floor Area** is taken to the **Dominant Face** and, where there is a common wall with an adjacent tenant, to the centre-line of the common wall.

Exclusions:

Standard Building Facilities, being those parts of a **Building** that would provide shared facilities if the **Building** were to be in multiple occupation.

EXPOSURE DRAFT

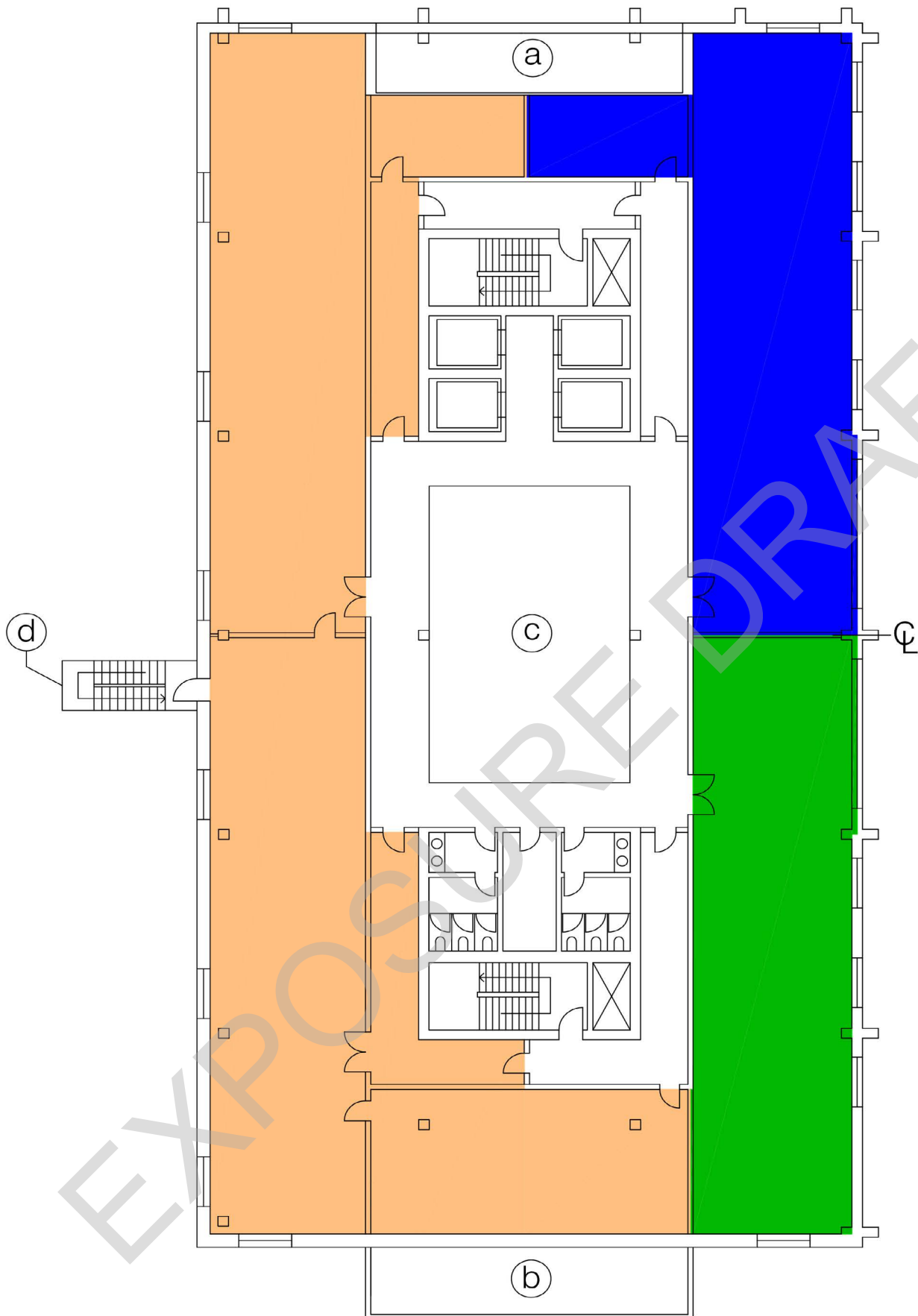


Diagram 6: IPMS 3 - Office – upper floor, multiple occupancy

- | | | | |
|----|-----------------|----|---------------------------------------|
| a) | Covered Gallery | c) | Open Light Well/Upper Floor of Atrium |
| b) | Balcony | d) | Open External Stairway |

EXPOSURE DRAFT

Comments on the Exposure Draft

Comments on this Exposure Draft are invited by Monday 15 September 2014. Responses may be placed on public record, unless confidentiality is requested, and sent as email attachments to: response@ipmsc.org