



Dynamic
Property Services

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News

Summer 2010-2011 – In this edition

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- Is your property well maintained?**
- Festive season hours**

30 years of service – a retrospective

In October 2010 Dynamic turned 30. Started by Managing Director Wally Patterson, the company has grown to over 50 staff members who hold 14 strata licenses, 11 certificates of registration and numerous university degrees. In 1980, legislation for community associations was not even written, now there are over 600 community associations in New South Wales.

Dynamic's first owners newsletter was published 11 years ago in December 1999 and focused on the upcoming introduction of GST. Ever since, we have published quarterly newsletters for owners and newsletters for committee members three times a year.

Over the last 30 years, Dynamic has been honoured with a number of awards, the most recent of which was the 'Commitment to Professional Ethics' award at the ISTM's inaugural strata Industry Awards for Excellence. In 2009 Dynamic was nominated as the best Australian-owned company and placed fifth overall in BRW's list of top 50 Best Companies to Work For. In 2002 Dynamic was a finalist in the Telstra Small Business Awards.

In addition to the awards that Dynamic has received, Managing Director Wally Patterson was awarded the Institute of Strata Title Management's President's Award, given in recognition of for contribution he has made to the industry over many years, working as an advocate on behalf of owners to ensure that owners' rights are protected.

The past 30 years have also seen Dynamic, and our clients, embrace technology. In 1980 everything had to be posted or hand delivered, now many documents are now sent to owners by email. Levies can now be paid through an online secure credit card facility or Bpay rather than having to post a cheque.

2010 has been a challenging year for Dynamic and many of our clients. Dynamic's management team regularly contacts owners and committee members to obtain external feedback, this invaluable information means that we are able to continually review our working practices and make improvements as needed.

Dynamic is proud to manage some of Sydney's most prestigious properties, some of which we have managed for almost 20 years. We would like to take this opportunity to thank all the owners who have continued to support us over the previous 30 years.

Is your property well maintained?

Like Dynamic, the buildings we manage are ageing. The oldest building Dynamic manages is Alexandra built in 1904. Regardless of the age of your property, ongoing maintenance is an important part of retaining the value of your property.

Contact Dynamic

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Winner – Commitment to Professional Ethics and
Finalist – Excellence in Customer Service
(Industry awards for excellence 2010)



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"The objective of maintenance management is to spend the least amount of money over the life of a building (or facility) to keep it in an agreed condition." Jerry Tyrrell

"Spending the least amount of money" doesn't mean allocating insufficient funds, it means trying to obtain the maximum value from the resources available for all parties during the life of the property. Effective maintenance means finding a balance between many conflicting issues and interests. It is a juggling exercise for owners. If the balance is right, all money spent is optimised.

Correct maintenance will reduce the costs of the inevitable deterioration of materials or the faults, defects and omissions in the initial building work. It includes routine works such as cleaning and also unexpected events, such as flooding, vandalism or damage by vehicles. Maintenance is not just the actual visible repair or other work carried out on the building or facility. There are many other support activities behind the scenes that are part of the maintenance function. These can include inspections, obtaining expert opinions, budgeting, tendering, monitoring and reporting.

The best first step is to have a Sinking Fund Forecast Report done. For new strata schemes this planning needs to commence at

the first annual general meeting, older schemes should now have their forecast reports completed.

Sometimes building owners believe that money not spent now, is money saved for later. The trouble is that the cost of maintenance usually accelerates at a higher rate than the saved dollars!

Correct maintenance should help optimise the building while minimising the running costs. As a result the building is more likely to retain its value.

Ask yourself these questions:

- Is my property well maintained?
- Is our sinking fund sufficient?
- Are we doing everything possible to optimise the value of our investment and preserve our lifestyle?
- Do the elected representatives and managers of my property receive the support and encouragement needed to have an optimal maintenance program in place?

Thanks to Jerry Tyrrell for allowing us to reference information from his book *The Property Maintenance Handbook*. This is an excellent guide for property owners and managers. Copies are available from Tyrrells on 02 9816 9900.



Managing Director Wally Patterson with some of the longest serving members of the Dynamic team who have together given over 100 years of service to Dynamic.