Managing Public Real Estate  
A study on the Real Estate portfolio decision making of ROC organisations

Introduction
ROC organisations became owner of all their real estate just over twenty years ago. Ever since, it is difficult to manage this real estate is a way that is efficient to the entire organisation. Real estate have always had a facilitating function and the approach to financing was mainly based on staying within budget. For some ROC organisations, their real estate decision have led to financial difficulties. Declining student numbers, and therefore decreasing income, can become a threat if the ROC organisations do not have the flexibility to cope with these declines.

Problem definition
Because of the complex real estate situation of ROC organisations in which the supply is often very static while the demand is very dynamic, the decision making process is highly important. Decision makers need to be very well informed to make real estate decision that are efficient to the organisation. The current real estate decision making process is often not structured and based on common sense and experiences of the real estate managers.

Research
This research focused on the complex real estate decision making process of ROC organizations to see whether using a structured method in this process could contribute to a more efficient ROC real estate policy. To achieve this, research on the current decision making process was combined with research on real estate decision making models and methods.

Results
Based on the case studies in this research, there is room for improvement in the real estate decision making process of ROC organisations. Even though past decisions have not all delivered bad results, there are aspects of the process that can be improved.

1. The process should be more structured to get more a better sequence of the process. First, the supply and (future) demand should be established, then according decision criteria should be established and discussed before looking at the alternatives.
2. The process should become more transparent to give better insight in the possibilities, the decision criteria and their weights.
3. The communication between the management of the real estate department and the actual decision makers in the board of directors should be improved to get more well informed policies and decisions.

To achieve the improvements above, a method can be used in which the decision criteria, their weights and the different alternatives have a key role. By using this method, the process will be more structured and while gathering the necessary information for the input, more attention will be given to the organisational goals.

Conclusions and recommendations
The ROC organisations have had challenges with their real estate from the start. Since real estate decision making is very complex for ROC organisations, they need to have a proper decision making process. Using the proposed method, the organisations will be able to make more structured and well informed decisions that should lead to real estate policy that is more efficient to the entire organisation.

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