



POSITION TITLE: *Director of Asset Management*

DRAFTED: August 2019

FLSA CLASSIFICATION: Exempt
REPORTS TO: Chief Financial Officer

POSITION PURPOSE:

The Director of Asset Management is a strategic partner of the Company. This position is responsible for analyzing, monitoring, and reporting on the performance of the Company's portfolio and driving the NOI of the portfolio. This position will lead the creation of budgets and applicable capital plans for the portfolio and will ensure that such budgets and capital plans are effectively and efficiently implemented including overseeing the Company's third-party property manager. This position will make recommendations on ways to optimize or reduce operating expenses, suggest operating strategies related to compliance and financing strategies, and alert the Company's senior management regarding any relevant property-specific or portfolio-wide issues or trends. This position will require travel.

POSITION ESSENTIAL FUNCTIONS AND RESPONSIBILITIES:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Essential Functions:

Essential functions include the following. Other duties may be assigned

- Monitors expense controls and implements initiatives to reduce operating expenses.
- Review historical financials, operating data, in-place contracts, and market conditions to maximize revenue and minimize expenses in order to meet or exceed proforma expectations.
- Collect market data and conduct benchmarking analyses.
- Monitor NOI increases vs appraisal, real estate taxes, insurance, etc...
- Provide 2nd-tier corporate, strategic support to property managers.
- Compare actual performance to budgeted numbers, proforma numbers, appraisal numbers, and portfolio average on a quarterly basis and report to leadership.
- Review and approve requests from property management including rental rate decreases, capex, expenses outside of approved budget, payroll requests, etc. while keeping the overall NOI budget neutral.
- Propose, adjust and review quarterly strategic goals and objectives for each property.
- Lead and oversee the preparation and approval process of property operating budgets.

- Manage cash forecasting process and intra-property accounting.
- Establish and implement a rigorous monthly forecasting process for each asset.
- Review and approve capital improvement projects within budget parameters.
- Participate in weekly marketing and leasing calls with property management team.
- Conduct a minimum of three site visits per property annually, with more frequent visits to troubled assets as appropriate.
- Develop ad hoc reporting to provide strategic data for specific Company initiatives.
- Oversee marketing initiatives and advertising/leasing plans.
- Identify consistent ancillary income sources to increase property revenues.
- Create and assist in implementing action plans for underperforming assets.
- Act as primary liaison with regulatory agencies.
- Review owner reporting packages from property manager(s) and ensure such are consistent and delivered in a timely fashion.
- Serve as a team member in the various processes of acquisitions and new construction, provide assistance and feedback on the marketability and management of assets.
- Review management fee income and contracts.
- Coordinate with vendors to set up better pricing and contract terms where appropriate.
- Work directly with legal counsel in managing property-related litigation.
- Other duties as assigned by the CFO.

QUALIFICATION REQUIREMENTS:

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE:

- Bachelor's degree from an accredited institution with a concentration in business, finance, accounting and/or real estate
- A minimum of three to five years of relevant property management or real estate asset management experience

LANGUAGE SKILLS:

- Ability to effectively communicate (oral and written) with both internal and external customers.
- Be a proficient communicator and listener.

CERTIFICATES, LICENSES, REGISTRATIONS:

- Must have a valid U.S. driver's license.

TECHNICAL/COMPUTER SKILLS:

- Working knowledge of email and MS Office software programs necessary
- Ability to understand and analyze financial reports
- Ability to use computer software/hardware to prepare and present financial, economic and other data for project pro formas and other analytical reports
- Ability to understand architectural, civil and construction plan drawings
- Ability and willingness to effectively use other job-related technology tools

OTHER SKILLS and ABILITIES:

- A natural leader and team player, with a cultural fit and a style to operate effectively within a fast-paced company environment
- Strong relationship development and interpersonal skills with an ability to appropriately influence and inspire others, successfully manage conflict, and interact effectively with all internal and external stakeholders
- Strong negotiating and deal structuring skills
- Able to work with minimal supervision
- Organization and prioritization skills are critical
- Ability to work on multiple projects simultaneously with frequent interruptions
- Math proficiency
- Strong work ethic and a positive attitude
- Self-motivated, adaptable, dependable, with focus on customer service
- Professional appearance and demeanor

PHYSICAL DEMANDS:

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Frequent walking, standing, sitting within the work area Driving to/from locations for business-related purposes
- Must be willing to travel as required

WORK ENVIRONMENT:

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- The work environment is that of a fast paced office with minimal to high noise levels
- This position requires working independently as well as part of a team
- This position requires verbal and face-to-face contact with others on a daily basis
- Frequent use of a computer is necessary
- This position requires the use of all general office equipment
- The position requires client information be maintained appropriately confidential.

Please read carefully and check one of the choices below:

___ I have reviewed the job description above. I can perform all of the essential functions of the job.

___ I have reviewed the job description above. I can perform all of the essential functions of the job with the following reasonable accommodations: (Please list on back side of this page.)

Print employee name: _____

Employee Signature: _____

Supervisor Signature _____

Date: _____