

JOB TITLE: Vice President, Regional Asset Manager

DEPARTMENT: Asset Management

DIVISION: Western Region

FLSA: EXEMPT

DATE OF REVISION: Feb 2018

1. PRIMARY FUNCTION

In addition to property operations oversight responsibility, role includes assisting Regional Portfolio and Investment Management Partner with capital raise efforts, disposition efforts, Investment Committee preparation, and Annual Business Plan preparation. Assist in the development and implementation of operating budgets, underwriting standards, and other procedures for the development/acquisition, ownership (operation) and disposal of multi-family properties. Monitor and control status of properties in all phases of development.

2. ESSENTIAL DUTIES AND RESPONSIBILITIES (Should be a minimum of 5-8)

- Negotiate and implement property management agreements: responsible for directing and communicating with in-house and/or third party property management to achieve property level strategies including rents, leasing velocity and managing expenses.
- Participate in market research efforts identifying competitive properties; understanding macro and micro market dynamics.
- Assist with the preparation of financing packages and marketing packages for capitalization and disposition purposes.
- Review development models, construction estimates and third party market research reports to verify accuracy of underwriting.
- Prepares development reforecast models and valuation models; reviews construction draws (as needed), soft costs for accuracy and budget variances.
- Develop and recommend stabilized proforma rents and expenses in conjunction with development.
- Negotiate and interpret partnership, loan and sale agreements: understand and ensure covenants are being met. Coordinate due diligence efforts. Develop and manage partner and lender relationships.
- Develop and coordinate Ancillary Income opportunities, include negotiating telecommunication contracts, to increase project NOI.
- Provide a leadership role to regional analysts as well as other Construction, Development and Property Management personnel.
- Assist with the capital raise efforts for the region.
- Provide assistance in preparing Investment Committee packages and annual Business Plans.

This is intended to describe the major requirements and the major duties which comprise the framework for this job. It is **not** to be construed as an exhaustive statement of all the duties, responsibilities or requirements. JPI Employment Services, LLC retains the discretion to add or change the job duties at any time.

3. NON-ESSENTIAL DUTIES AND RESPONSIBILITIES (Could be 1-3)

- Other duties as assigned

4. KNOWLEDGE AND EXPERIENCE REQUIRED**A. EDUCATION:**

- A bachelor's degree in finance, accounting, economics or business related study.

B. LICENSES OR CERTIFICATIONS REQUIRED:

None

C. RELATED WORK EXPERIENCE: [][] None[] 6 months to 1 year[] 1 - 3 years[] 4 - 6 years[] 7 - 9 years[] 10 or more years

Describe the nature of the prior experience (what type of work must the incumbent have been performing for the last x number of years? (i.e., analysis, industries, positions, typing, computer skills, etc.):

- Incumbent should have at least 7-10 years prior experience within the Investment/Asset Management arena. Multifamily Real Estate industry experience preferred.
- Should have general knowledge of financial concepts that relate to the principal duties of asset management.
- Proficiency in business applications is required.

D. OTHER CONSIDERATIONS (communications, interpersonal skills, etc.):

- Analytical thinking
- Collaborative leadership
- Problem solving
- Teamwork
- Attention to Detail
- Communication
- Results-focused

APPROVALS:_____
TEAM LEADER_____
DATE_____
HUMAN RESOURCES_____
DATE

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