

JOB TITLE: MARKET RESEARCH MANAGER**DEPARTMENT:** DEVELOPMENT**DIVISION:** CENTRAL**FLSA:** EXEMPT**DATE OF REVISION:**

1. PRIMARY FUNCTION

The Market Research Manger position is responsible for providing analysis, data tracking, research, and forecasting support to the Central Region in all operating functions, from development and acquisition of new assets to the disposition of operating properties. Assist the team in new development production by running comparables, auditing 3rd party property reports, evaluating "best" submarkets, presenting monthly market updates, valuing properties to define an exit cap rate, touring competitive properties and managing the master aerial database. The Market Research Manger position will report to the Development Manager and will support both Development & Asset Management.

2. ESSENTIAL DUTIES AND RESPONSIBILITIES

- **Market Research**

- Prepare comparable slides to aid development underwriting
- Manage and update the Master aerial database which includes the Multi-family development pipeline, the non-mf development pipeline, sales comp data base & land comp data base among other things.
- Audit 3rd party market research reports (particularly the pipeline as it relates to the 3rd party supply/demand forecast and the amenity package for the recommended rents)
- Prepare rent reconciliations to compare amenity adjusted rent levels between potential JPI properties and current market comparables
- Tour competitor properties and "score" them using the JPI comp tour scorecard
- Present a monthly market update- highlighting the latest job information, newest construction starts, newest deals to start leasing, major announcements (jobs or other) and latest tour scorecard grades
- Update the master Supply aerial and send out to the development & asset management team
- Evaluate the best submarkets on a quarterly basis (determined by avg rent levels, highest rent levels, exit caps, sales prices, etc.)
- Update the Witten Forecast slides used in offering Memorandums
- Any large projects to be undertaken (best floorplan exercise, internal submarket & metro Supply/Demand forecasts)

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.

- **Acquisition Underwriting (as needed)**

- Underwrite and evaluate investment opportunities
- Use property financials & actual sale data to determine a JPI Exit cap for the report and track this exit cap in the master database.

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

- Other duties as assigned

4. **KNOWLEDGE AND EXPERIENCE REQUIRED**

A. EDUCATION:

- Bachelor's Degree in Business Administration with a major in Finance, Mathematics, Economics, Market Research or Statistics.

B. LICENSES OR CERTIFICATIONS REQUIRED:

None

C. RELATED WORK EXPERIENCE: []

- | | | | |
|-------------------------------------|---------------------|--------------------------|------------------|
| <input type="checkbox"/> | None | <input type="checkbox"/> | 5 - 6 years |
| <input type="checkbox"/> | 6 months to 2 years | <input type="checkbox"/> | 7 - 9 years |
| <input checked="" type="checkbox"/> | 2 - 4 years | <input type="checkbox"/> | 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.):

This is a mid-level position, prior experience is recommended and a general understanding of real estate valuation (NOI, Cap Rate, IRR, NPV, Levered vs Unlevered returns, Return on Cost, Residual Value, etc.) is recommended.

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

- Analytical
- Integrity
- Driven
- Demonstrate initiative
- Team player
- Responsibility/reliability
- Proactive
- Attention to detail and organized
- Flexible/ Versatility
- Strong communication skills (verbal and written)

APPROVALS:

TEAM LEADER

DATE

HUMAN RESOURCES

DATE

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