

Job Description



Job Title: Asset Manager

Reporting To: VP of Asset Management

Job Function: Asset Management

Job Location: Cleveland, Ohio

Summary:

The Asset Manager will be responsible for creating value in a multi-product type portfolio of real estate assets, including office, multi-family residential, student housing, commercial/retail and hotel properties. The Asset Manager must be an analytical and creative thinker, able to complete internal and external reporting of portfolio results and suggest cost-saving improvements. This role will be a member of the Real Estate team, work closely with the Finance, Legal, and Project Management teams, and will be the main point of contact with vendors, property managers, leasing agents, and others. As such, a professional presence is expected at all times.

GBX Group is an innovative, entrepreneurial organization. Working with our investors, we are dedicated to the revitalization of historic real estate properties in some of the greatest cities in the US. Our culture is unique and very important to us. We challenge one another, work hard and truly enjoy how our work makes a difference to people in the communities we serve. We are looking for someone who is smart, driven and passionate about being part of a team that makes a real impact to join GBX as our Asset Manager.

Essential Duties and Responsibilities:

Portfolio Management and Oversight

- Oversee local third-party property managers and leasing agents. Address operational issues at the properties. Review and respond to requests for decisions outside the authority of the management agreement.
- Develop and implement strategic plans for each of the assets in the assigned portfolio.
- Forecast and manage all financial aspects of each property including debt balances, operating budgets, monthly property management reports (rent rolls, lease expiration reports, broker updates, cashflows, variance explanations, etc.) to identify operational issues early and proactively address concerns with third party managers.
- Evaluate proposed capital projects for the portfolio ensuring appropriateness of the work and that good value is received. Maintain regular updates of ongoing capital projects in the portfolio and coordinate record keeping of interactions and approvals from historic conservation easement holders.
- Work closely with property manager to reduce operating expenses and increase revenue.
- Identify, recommend and implement technology and best operational practices at the property level to improve performance and the sustainability profile.
- Stay abreast of market trends and patterns and adjust asset strategies accordingly.
- Work closely with leasing and marketing team to solicit tenants.
- Evaluate new/renewal lease deals and negotiate lease structure with 3rd party brokers, approve proposed leasing Deal Approval Sheets to ensure deal terms are accurately presented and meet or exceed market/budget benchmarks. Coordinate lease documentation with legal.
- Proactively reach out to historic conservation easement holders regarding inspections and resolution of outstanding items.
- Play a key role in transitioning new assets from Project Management to Asset Management including new property onboarding, property management orientation, establishing bank accounts, management agreements, notifications, etc.
- Assess and manage risks associated with the properties.

Job Description



Reporting

- Monthly and quarterly reporting relative to asset performance in relation to Strategic Plan.
- Ensure property financial and operational data house in the Portfolio Asset Management system is complete and accurate.
- Review and complete annual operating plans for each property. Work with property teams to ensure modifications to preliminary budgets are implemented.
- Provide reporting and analytical support in the development of property forecasts, discounted cash flows, proformas, lease proposals and return on investment analysis.
- Benchmark property operating costs against market and industry benchmarks and identify specific line items that are outside norms.
- Analyze and review acquisition due diligence materials including financial, operational, property condition and environmental reporting.
- Coordinate analysis with key internal groups including Accounting, Legal, and Originations teams.
- Coordinate projections for cash requirements with finance.

Education / Experience:

- 5-10 years of experience working in a real estate asset management organization.
- Degree in real estate or related field, or a combination of formal education and relevant real estate experience.
- Real estate industry certifications (RPA, CCIM, etc.) preferred.

Knowledge Skills & Abilities:

Knowledge, skills and abilities listed below are the requirements needed to be proficient in this role.

- Demonstrate behaviors consistent with the organization's Cultural Norms and Core Values.
- Strong Initiative along with a willingness to jump in and solve problems.
- Expert knowledge of real estate asset management and operations.
- Customer-service oriented with the ability to maintain a professional presence at all times.
- Self-directed and able to work well with individuals at all levels of the organization.
- Well-organized and hard-working with the ability to prioritize and multitask.
- Assertive, creative, and adaptable to changing conditions.
- Results-oriented and detail-oriented with a passion to excel.
- Excellent written and verbal communication skills; Knowledge of accepted business language.
- Exercise sound judgment.
- Meet deadlines.

Computer Skills:

- Proficiency with Microsoft Office software (Word, Excel, PowerPoint, Outlook).
- Expert knowledge of real estate asset management software such as MRI, Yardi, or Real Page.

AAP/EEO Statement:

GBX provides equal employment opportunity to all individuals regardless of their race, color, creed, religion, gender, age, sexual orientation, national origin, disability, veteran status, or any other characteristic protected by state, federal, or local law. GBX hires and promotes individuals solely on the basis of their qualifications for the job to be filled.

The above job description is not intended to be an all-inclusive list of duties and standards of the position. Incumbents will follow any other instructions and perform any other related duties as assigned by their supervisor.