



LEASE ADMINISTRATOR JOB DESCRIPTION

COMPANY

Dallas-based, privately held commercial real estate development and investment management company with exceptional performance specializing in value-add and opportunistic real estate investments. With an entrepreneurial spirit and proven 25-year track record across several market cycles they have steadily built up a portfolio of 10 million square feet of industrial and office properties and 3,000 multifamily units located nationally.

OPPORTUNITY

The Lease Administrator will be responsible for all phases of hard and soft lease files, including reviewing and monitoring leases prior to execution and throughout the lease term, monitoring critical lease duties, calculating rental escalations and initiating appropriate action in the event of tenant defaults. Maintains electronic files as well as abstracts in MRI; performs continual lease audits, works with property management to ensure lease compliance, manages security deposits/letters of credit (LOC), works with accounting and property management on operating expense reconciliations, rent billings and reviews and audits monthly financial information.

The Lease Administrator will manage the commission payment process and assist in leasing due diligence including estoppel generation and reconciliation of tenant revenue per leases/due diligence to Argus model as well as service contract administration and tenant/vendor COI tracking.

RESPONSIBILITIES

The activities listed here are not all-inclusive; rather, they indicate the types of activities normally performed by this position. The successful candidate will be able to demonstrate core competencies in the following areas:

- Abstract all new leases entering information into MRI accounting system. Enter and manage all lease notes, maintaining critical dates and tickler files. Follow up as required to ensure asset and property management and leasing are aware of any approaching option dates and required action.
- Review and prepare for execution and distribution, leases and exhibits to proper parties.
- Create and maintain system of tracking expiration dates of leases. Tracking of all changes or adjustments necessary to lease documents received. (Amendments, Addendums, etc.)
- Serve as liaison between Landlord and Tenant with regard to each party's compliance with all provisions of the lease.
- Work with property management to ensure certificates of insurance are current, commencement exhibits are executed, security deposit/LOC and operating expense information is correctly entered in MRI.
- Prepare and follow a continual audit schedule for all existing lease documents in the portfolio. Follow up with property management on any related action items. Perform property lease file audits.
- Manage the commission calculation and payment process. Calculate all commissions in accordance with the listing agreement or commission agreement. Process all invoices for payment upon obtaining the approval from Asset Management.

- Oversee and track Tenant Improvement allowances and ensure that improvement is being administered properly and within lease guidelines.
- Maintain soft copy files for all floor plans, BOMA calculations and tenant as-builts as requested.
- Participate in the due diligence process as it relates to lease documents both for acquisitions and dispositions.
- Prepare and update option exposure information to maintain awareness when granting options for new tenants.
- Assist in preparing and maintaining information for market surveys, occupancy reports/rent rolls, lease expiration reports, rollover reports, space availability reports, stacking plans and various other reports as requested or necessary for the portfolio.
- Review rental increases and communicate or send any notices that need to be sent to tenants.
- Coordinate monthly AR meetings and work with property management to ensure rent and other income are collected in a timely fashion and proper follow up is taken.
- Work with accounting to ensure other income (billboard, parking, storage, etc.) is collected in a timely fashion and review lease for compliance.
- Work with property management to ensure preparation of delinquency notices and initiation of appropriate action in the event of monetary default.
- Review the tenant move-ins and move-out procedures and ensure lease provisions are followed.
- Work with accounting and property management to audit operating expense billing both estimated prepayments and reconciliation to ensure accuracy.
- Maintain hard copy and electronic Master Lease files.
- All other duties as assigned and associated with the day-to-day operation of a commercial real estate portfolio

REQUIREMENTS/QUALIFICATIONS

- Minimum 5 years industrial/office lease administration experience
- High School Diploma required; Bachelor's degree preferred
- Experience reading and interpreting real estate leases, including all related lease documents, is essential
- Experience with MRI and Avid Xchange software programs preferred
- Detail oriented, analytical and computer literate with proficiency in Word, Excel, PowerPoint and Outlook
- Organized with ability to multi-task while keeping track of priorities and maintaining big-picture focus
- A proven record of providing excellent internal and external customer service
- Superior communications skills, both verbal and written