



DIRECTOR – ASSET MANAGEMENT (DALLAS, TX)

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 30-year track record across several market cycles they have steadily built up a portfolio of 13 million square feet of industrial and office properties and 3,000 multifamily units located nationally.

OPPORTUNITY

The Director – Asset Management will be based in our **Dallas, TX** office and responsible for a portfolio of properties and is essentially responsible for creating value, overall financial performance and returns at both the individual asset level and the portfolio level over the investment lifecycle. The Director – Asset Management is consistently involved and participating in key aspects of the strategy and performance of all assets including leasing, financing, business plan strategy development, pricing and operational strategy, capital project management and dispositions.

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:

- Establish, maintain and expand relationships with existing and prospective tenants.
- Analyze financial terms of lease proposals, using effective lease/rent calculations and net present value for leases. Determine if potential leases are consistent with current market conditions and perform economic analysis of all potential lease transactions to verify consistency with budget and/or proforma.
- Negotiate real estate lease proposals and leases, and make appropriate recommendations to senior management.
- Develop strategic business plans for each asset which will govern its daily operations and ultimate positioning in the market place. Coordinate with management of property operations for the assets.
- Identify, develop and implement value added strategies with respect to existing assets as well as potential acquisitions. Strategies may include, but are not limited to, renovations relating to repositioning and lease up.
- Develop, draft and present material recommendations regarding the property's operations, capital plan or investment strategy.
- Prepare and present annual portfolio review materials in both written and verbal formats.
- Supervise the completion of asset valuations (hold/sell analyses and annual and quarterly valuations) in an efficient and timely manner and make recommendations to senior management.
- Oversee the development of annual operating budgets and evaluate ongoing operating performance relative to the business plan. Work with property management to identify potential synergies among properties, highlight opportunities for improved performance and implement required corrective actions to maximize asset value.

- Conduct in depth market research in order to fully understand the position of each asset in its respective market from a leasing and investment perspective and all underlying factors which may influence it. Update demographic and market information for each asset for strategic planning and reporting purposes.
- Participate in the acquisition/due diligence process, including the selection of appropriate property managers and leasing agents, initial capital and operating budgets as well as review and approve acquisition underwriting assumptions.
- Manage the reporting process (business plans and monthly and quarterly reports) in an efficient and timely manner. Prepare all investor-level reporting and communications; report up to senior management regularly regarding asset and portfolio-level performance.
- Detailed review of asset and portfolio performance on a weekly, monthly, quarterly and annual basis with the overall goal of identifying operational issues or opportunities and implementing strategies to maximize ongoing performance.
- Other duties may be assigned.

REQUIREMENTS/QUALIFICATIONS

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.

- Undergraduate business degree from well recognized school required.
- Advanced degree (i.e. MBA, Law) and/or professional designation, (i.e. RPA, CFA, CCIM and/or CPM) preferred.
- 10+ years of related commercial real estate experience with asset management, analytical and transaction experience in multiple product types preferred, with an emphasis specifically on industrial and office properties.
- Strong financial modeling skills and software skills with Word, Excel and Argus. Detailed property-level financial statement analysis, lease management, pro forma analysis and rent-setting evaluation.
- Strong knowledge of real estate accounting combined with analytical skills and financial modeling skills is needed.
- Team player with strong interpersonal skills; can build effective relationships across departments and outside of the organization.
- Must be able to work in fast paced environment with ability to effectively and efficiently manage multiple projects.
- Exceptional written and verbal communication skills, including ability to articulate recommendations in concise and timely manner.