

RESIDENTIAL PORTFOLIO ASSET MANAGER

Department: Property Management
Reports To: CEO/Owner
Exempt: Yes

Sherman Associates is an industry-leading real estate development company focused on building design, renovation, construction and financing. With operations in Minnesota, Wisconsin, Iowa, Missouri, and Colorado, the innovative firm provides multiple affordable and market rate rental housing options, as well as condominium sales. Based in Minneapolis, Sherman Associates also sells and leases commercial properties for office, retail, restaurant and other uses. The portfolio consists of 6,000 residential units and 1,000,000 square feet of commercial space.

JOB SUMMARY

The Real Estate Asset Manager is responsible for creating and overseeing an asset management program for residential investment properties owned by the Company.

ESSENTIAL FUNCTIONS

Leadership

- Provide positive leadership, direction, and advice to residential property management and accounting staff to facilitate improvements in asset financial performance.
- Provide positive leadership and detailed analytical analysis to investors and lenders regarding the Company's portfolio
- Interaction with all levels of management, development staff, and site personnel, as well as third parties

Responsibilities

- Maximize total return for all assets through analysis of properties and identifying opportunities for improved performance
- Work closely with in house and third party residential managers, leasing agents and maintenance staff to provide direction for an oversight of business plans, budgets, forecasts, leasing, and physical improvements and maintenance of Company assets
- Manage cash flow and investment projections
- Develop and distribute periodic asset management reports to investors, lenders, and consultants
- Provide pre-development and pre-acquisition analysis and assistance in due diligence process, including review of financial and operational assumptions
- Manage coordination of post-development and post-acquisition activities and integration of assets into the Company's portfolio
- Assist in asset disposition, acquisition, and refinancing
- Review of property budgets and capital expenditures

- Work with lenders or investors to review and coordinate timing for equity investments and escrow balances/releases
- Evaluate economic trends, competitive market conditions and real estate investment climate that may affect business plan strategies
- Other job duties as required

KNOWLEDGE, SKILLS AND ABILITIES

- Strong financial and analytical skills
- Ability to multi-task and meet critical deadlines
- Strong written and oral communication skills for internal and external contacts
- Ability to work independently and as a part of a team
- Experience in residential property operations and staff supervision
- Commitment to the property performance
- Proficient experience with Microsoft Office Suite and Real Page

EDUCATION/EXPERIENCE

- Bachelor's Degree in Accounting, Finance, or Real Estate
- Minimum of 5 years' experience in real estate financial accounting
- Experience in residential property management and operations
- Proficiency with modeling investment in both Argus and Excel

PHYSICAL REQUIREMENTS

- Occasional lifting and/or moving up to 5-10 pounds
- Occasionally required to walk; sit; use hands and fingers to handle or feel objects, tools or controls; reach with hands and arms; stoop; talk and hear
- Specific vision abilities required by the job includes close vision, distance vision, color vision, peripheral vision, depth perception, and the ability to adjust focus
- Exposed to ambient room temperatures, lighting and traditional office equipment found in a typical office environment
- Quiet to moderate noise level