

SOUTHWEST MINNESOTA HOUSING PARTNERSHIP

Job Title: **Asset Manager**

Supervisor: Chief Operating Officer

Classification: Exempt

Proposed Approval Date: January 2020

Date of Last Update: January 2020

SUMMARY:

The Asset Manager is responsible for the general management of all real estate owned by the corporation or subsidiary organizations. The position requires a proactive approach towards the management and protection of corporate real estate assets. The Asset Manager will prepare financial reports and will provide an interpretation of the results to the Asset Management Committee. This position will be responsible for property management strategy and planning, including the monitoring of the performance of management agents, regulatory requirements, qualifications of tenants, reporting to financing agents, budgeting, physical repairs and the maintenance of property. Strong coordination skills will be essential from the Asset Manager to meet organizational goals, provide long-range financial planning, as well as manage technology and database needs for reporting requirements. The position will work closely with the Construction department to ascertain the physical condition and repair of owned property and will also work closely with the Real Estate Development department regarding new projects and financial restructures.

EXPERIENCE, COMPETENCIES AND EDUCATION:

- High School Diploma or equivalent required. Technical college or four-year college degree preferable.
- Direct property management experience preferred.
- Ability to complete basic financial tasks, accounting experience preferred.
- Extensive organizational skills.
- Good verbal and written skills.
- Ability to handle multiple tasks.
- Ability to work with a variety of people.
- Ability to take direction on multiple projects.
- Computer experience: Microsoft Office (Word, Excel, Access, Power Point).
- Ability to handle multiple mathematical calculations.
- Strong research skills.

PRINCIPAL JOB DUTIES AND RESPONSIBILITIES:

Asset Management Reporting: Understand and follow asset management requirements set forth by the Southwest Minnesota Housing Partnership and funding agencies. Review the monthly property management reports, preparation of monthly and quarterly reports, assist with the preparation of annual budgets, monitor the tax valuations of each development, schedule and attend property inspections, preparation of property management contracts, and the management of the lease up process during construction.

Financial Management: Review of monthly operational reports, preparation of payment requests, reconciliation of reserve balance records, and updating of bank information. Assist with the financial restructuring involving owned portfolio developments including but not limited to property recapitalization, work-outs, dispositions, and Limited Partner exit strategies.

Staff Liaisons: Staff liaison to the Asset Management Committee. Responsible for the generation of financial reports, individual property financial performance reports and other reports as required by the Asset Management Committee. Assists with development of agendas and meeting minutes. Responsible for the appropriate creation of data and reporting to NeighborWorks America and other funders as required.

Pre-Acquisition Activity: Work with Real Estate Development staff in the evaluation of properties to be acquired by the organization. Research property history, cash flow, rent structure, vacancy issues, market conditions and the physical condition of the property.

Multi-family Closings: Assist with the management of the due diligence checklists from the funders for the multi-family initial closings. Assist with final loan closings, 8609 preparation, and requests for limited partner equity contributions.

Community Representation: Represent the Southwest Minnesota Housing Partnership in communities, counties, state and federal organizations, foundations and all other public activities at the direction of the Chief Executive Officer and/or Chief Operating Officer.

Travel: Travel within the region frequently (daily), within the State Minnesota occasionally (monthly), and will travel out of state as needed for training and other staff development opportunities. Must be willing to drive company vehicles or personal vehicle as required. Must provide proof of insurability.

Lifting: Lift more than 50 pounds on occasion.

Hours: Work primarily daytime office hours during the week but will be expected to work a flexible schedule including evening hours and weekends to accommodate customer needs and deadlines.

DISCLAIMER AND APPROVAL

This position will perform other duties as assigned by the position’s Supervisor and the Chief Executive Officer.

The foregoing statements describe the principal functions of this position but shall not be construed as an exclusive listing of all inherent requirements for the position.

Employee Acknowledgment:

Signature

Date

Employer Acknowledgment:

Signature

Date