



Asset Manager Position Charlotte, NC

Overview:

Laurel Street is a mixed-income residential development company that focuses on providing high-quality housing for working families and seniors of all income levels. Laurel Street is a growing, entrepreneurial organization with a development portfolio that includes over 2,500 units valued at over \$325 million. Laurel Street seeks to hire an Asset Manager to provide asset management in the Southeast. The Asset Manager will work with the SVP of Development and the VP of Finance/Operations to oversee the operations of our stabilized assets. This role will provide a future advancement opportunity for a professional that demonstrates strong leadership, critical thinking, problem solving and relationship management skills.

Job Responsibilities:

- Provide oversight for the portfolio of properties that are stabilized and in lease-up, which in 2019 will be approximately 25 properties totaling approximately 2,500 units with a priority focus on identifying, classifying, quantifying and mitigating risk
- Understand and manage operational priorities for each property and prioritize asset management activities accordingly, e.g. deferred maintenance, security concerns, deferred development fee payments, operating/loan agreement financial hurdles, repayment of intercompany loan obligations
- Serve as the primary point of contact for regional property managers and asset management professionals for investors and lenders
- Review monthly operating reports for each property, request adjustments from property management partners as required and submit to lender/owner partners as required.
- Work with development managers to ensure successful transition of properties from construction to lease up and stabilized operations, including tracking turnover timing and lease up schedules, pricing and activating property insurance, tracking the timely engagement of property management and hiring of onsite staff, review and approval of property marketing materials
- Provide property management with assumptions for owner-controlled expenses for lease up and annual budgets. Review draft budgets to ensure accuracy and alignment with strategic priorities for each property, including but not limited to ensuring that the budget is aligned with financial hurdles and obligations of the property. After required adjustments, recommend budgets for partner approvals
- Approve owner-controlled expenses for payment, including but not limited to property taxes, supportive services payments, etc.
- Conduct site visits and review capital improvement and funding recommendations from property management
- Work with Development Managers to address major operating concerns, especially those impacting successful ongoing operations at the property
- Work with Director of Finance to provide financial information required by auditors to complete property audits and tax returns
- Pursue or oversee property tax appeals as required

- Meet with or respond to community partners or inquiries as required, for example non-profit services partners, housing authority partners and current/prospective residents

Education/Experience and Ideal Candidate Qualifications:

- Bachelor's degree required (degree in finance, real estate, accounting or relevant areas of study is preferred)
- Minimum of 3-5 years' experience in asset management or greater than 5 years in regional property management
- Experience with affordable housing tax credit developments
- Understanding of property level accounting and experience with financial review of property budgets and financials
- Strong problem solving, critical thinking skills, and financial analysis skills
- Exceptional interpersonal skills and ability to work with others in a team environment
- Excellent verbal and written communication skills
- High level of personal integrity and alignment with company values is critical
- Proficiency with Microsoft Office, with strong Excel skills

Compensation and Benefits:

Competitive base salary and bonus potential are offered, commensurate with experience, along with a comprehensive benefits package.

To Apply:

Please email your resume to Laurel Street at apply@laurelstreetres.com. Thank you for your interest!