

CITYMARK

CAPITAL

Job Title:	Director of Asset Management	Location:	Cleveland, OH
Position Type:	Full-time	Travel Required:	Some travel required
Date Posted:	July 12, 2021	Posting Expires:	N/A
Applications Accepted By:	hr@citymarkcapital.com	HR Contact:	Robin Martucci, Director of Finance and Fund Administration

External Posting URL:

ABOUT CITYMARK CAPITAL:

Citymark Capital is a privately held, Cleveland-based real estate investment firm. Citymark Capital specializes in investments in multi-family value-add acquisition projects in top US markets.
<https://citymarkcapital.com/>

POSITION DESCRIPTION:

Citymark Capital is seeking a high-energy, experienced real estate professional to join Citymark's team to manage and expand Citymark's asset management platform. The right candidate will assume management responsibility for Citymark Capital's rapidly growing portfolio of multifamily properties and build an asset management team to optimize cash flow and increase economic returns to investors. The candidate must have experience with equity investments, in-depth knowledge of property operations and leasing, and the ability to manage assets from an owner's perspective.

The ideal candidate will be collaborative, detail oriented, self-motivated and an effective relationship builder. The candidate also must have a strong work ethic, a commitment to success, and a desire to represent Citymark with dependable professionalism.

RESPONSIBILITIES INCLUDE BUT ARE NOT LIMITED TO:

- Design and execute strategy to grow the asset management team in proportion to the growing Citymark portfolio.
- Represent Citymark's ownership interests through active management of joint venture relationships with partners and co-investors.
- Develop and implement a multiyear strategic plan for each investment including exit proposals to maximize returns.
- Attend business meetings, perform onsite property visits and conduct property reviews to evaluate performance.
- Evaluate and implement development/redevelopment, leasing, capital improvement, and repositioning programs.
- Develop and execute revenue-enhancing and expense minimizing initiatives to optimize operational efficiency, maximize cash flow and increase value.

- Regularly monitor the business and leasing plans and operating budgets for each multifamily investment, including reviewing and approval of capital expenditures throughout the life of the asset.
- Promptly escalate significant asset events and propose solutions.
- Recommend methods to optimize returns at the portfolio level while mitigating risk.
- Review market, economic and capital trends and factors impacting the performance of the portfolio.
- Execute quarterly and annual “mark-to-market” of assets in conjunction with our policy and audit requirements.
- Deliver quarterly and annual property reports for our investors.
- Develop detailed reports, market updates, and financial analysis on the performance of each multifamily asset.
- Review monthly property financial reporting packages, annual budgets and investment pro forma.
- Monitor third party management agreements and performance to protect investment.
- Collaborate with the Investment team to assist with the underwriting and due diligence process.
- Collaborate with the Investor Relations team to provide portfolio performance data and complete investor questionnaires.
- Collaborate with teammates to help build business in an energizing and dynamic environment.
- Other duties as assigned.

QUALIFICATIONS AND EDUCATION REQUIREMENTS:

- Bachelors and/or advanced degrees or certifications in Real Estate, Business, Accounting, or Finance
- MBA, JD, CPA, or CFA preferred but not required

PREFERRED SKILLS:

- Minimum five years of experience in the real estate industry, preferably in the private equity commercial real estate sector, or multifamily real estate, with focus on investment, portfolio management, asset management and property operations.
- Direct employment history which demonstrates the ability to analyze financial data and prepare financial reports.
- Strong understanding of real estate markets and experience on managing multifamily investment assets for investors.
- Strong analytical, underwriting, and financial modeling skill set and deep understanding of real estate fundamentals.
- Excellent verbal, research, and written communication and presentation skills are required.
- Familiarity with property management software and systems (e.g., Business Intelligence, Real Page, Yardi).

- Self-motivated with the ability to manage multiple priorities simultaneously under tight deadlines.
- Detail oriented, balanced with the ability to understand overarching strategic priorities.
- Portfolio management software skills a plus.
- Ability to proactively identify risks.
- Strong project management skills, work ethic and sense of initiative and accountability.
- Ability and preference to manage in a hands-on manner.
- Ability to work both independently and on a team.
- Demonstrated proficiency in Excel, database management applications, and property management software in order to complete required reports and financial statements.
- Strong comprehension of the real estate industry, property-level operations, and asset management.
- Ability to understand and negotiate legal documents that underlie each transaction.

ADDITIONAL NOTES:

Citymark Capital is an equal opportunity and affirmative action employer. All qualified candidates will be considered for employment without regard to race, color, religion, gender, age, disability, sexual orientation, national origin, veteran status or any other category protected by law. Citymark Capital is a drug and tobacco free workplace.

Chosen candidate may be required to receive the COVID 19 vaccine, to the extent permitted by law.