

Sterling Management, LLC

Position: **Real Estate Asset Manager**
Function: Multifamily Asset Management
Reports to: President
Type: Full Time
Location: Fargo, North Dakota
FLSA Status: Exempt

Sterling Management, LLC (“Sterling”) is the Advisor to, and is responsible for, managing all matters related to Sterling Multifamily Trust and Sterling Office and Industrial Trust.

DESCRIPTION

The ideal candidate will be responsible for maximizing value of an assigned asset portfolio. The individual will develop and execute an asset management strategy encompassing property leasing, capital expenditures, and third-party manager relationships.

This position is primarily responsible for:

- Hiring, overseeing, and managing Sterling’s third-party property management firms to achieve optimal financial performance from Sterling’s multi-family properties;
- In coordination with property management project managers, making decisions on the contractors, products/materials, schedule, etc. for property projects, and then contracting for their completion. Examples to include roof and window replacements, siding, balcony, parking lot replacements or major repairs, etc.
- Ownership of Net Operating Income (NOI) of an assigned asset portfolio, in addition to monitoring other key performance metrics.
- Lead operating and capital budgeting process. Assess capital expenditures by property and develop a long-term capital expenditure plan for the portfolio.
- Set and execute a strategy for existing assets and establish operating performance objectives and actions to achieve targets.
- Identify and coordinate with internal and external resources to execute revenue enhancement initiatives and operational efficiencies.
- Maintaining an organized, accessible and efficient filing system for Sterling’s property files and asset management data.
- Make recommendations regarding timing and strategy of dispositions to maximize value.
- Develop and maintain an extensive network of industry relationships to stay current on regional and local market trends.

Additionally, the candidate must rely upon extensive experience and judgment to plan and accomplish goals in a timely manner, including the ability to work under tight deadlines. The candidate must have

excellent analytical and problem-solving skills and basic knowledge of appraisal and valuation concepts. Leadership, strong written and verbal communication skills, and interpersonal skills are essential to this position for the candidate to work with various levels of management and peers across the business and with various third parties. Other duties as assigned and needed.

EDUCATION AND WORK EXPERIENCE

- 5+ years of real estate related work experience preferred.
- Real estate asset management experience, property management experience or construction experience, a plus.
- Experience with Real Estate Investment Trusts (REIT), a plus.
- Strong academic credentials. MBA desirable.
- Significant in-depth knowledge of managing, leasing, purchasing, selling, and financing of multifamily properties.

REQUIRED QUALITIES

- A highly motivated self-starter with the ability to work independently.
- Ability to be a hands-on strategic leader.
- Seeks challenges and self-development; demonstrates high levels of expertise and shows commitment, self-confidence and integrity.
- Sets thoughtful priorities, accurately performs the work, and see things through to closure.
- Responsible, pro-active and accountable for your actions.
- Demonstrates good communication through active listening, negotiation skills and effective verbal and written skills.
- Ability to work within a team to achieve group goals; is considerate and aware of others when taking action.
- Strong analysis and decision-making abilities.

PHYSICAL REQUIREMENTS

- Ability to lift up to 30 lbs.
- Ability to travel.
- Valid Driver's license and insurable driving record.
- Requires prolonged sitting with occasional walking, standing, bending, stooping and stretching.

The duties described above are the general nature of work performed. The foregoing description is not a complete or comprehensive list of all the duties, activities, and responsibilities required. Supervisors or managers may ask the individual to perform other duties as needed and/or required.

Management has the right to revise this position description at any time. The position description is **not** a contract for employment, and either you or the employer may terminate employment at any time and for any reason.

EOE/AAP/Drug Free Employer