



Asset Management Associate

July 2023



Who We Are

Founded in 2011, Timberlane Partners is a Seattle-based real estate investment, development, and asset management company with a focus on multifamily real estate. The firm, led by Dave Enslow and John Chaffetz, acquires, improves, and manages properties with a focus on providing superior returns to their capital partners and investing in compelling projects.

Timberlane has acquired and built more than \$1 billion worth of assets in key markets along the West Coast and Mountain West regions of the US. The firm's rigorous approach to investing is designed to deliver outsized returns without taking outsized risks. Timberlane prides itself on being a responsible steward of investor capital.

About this Position

We are looking for an asset management associate to join our growing team. This position will support all aspects of our multi-family and hospitality asset management processes. You will be an invaluable part of our team and will have a significant opportunity for mentorship and professional development. This position reports to the Senior Asset Manager. This position is based out of our Seattle office with the flexibility to work-from-home in hybrid role.

Primary Responsibilities

- Build trackers and systems for monitoring performance of existing properties with emphasis on tracking of leasing and renovations.
- Develop financial model projections of existing assets including disposition analysis.
- Review and analyze financial statements to ensure income and expenses are in-line with expectations and identify areas of opportunity.
- Review annual operating budgets and CapEx draw packages.
- Provide on-site support for value-add projects to ensure general contractors stay on-budget and on-schedule: meeting with GCs, evaluating CapEx options, performing punch list walks, etc.
- Perform on-site visits with property management to ensure properties are operating optimally.
- Provide support for capital partner specific reporting requests as needed.
- Provide support for quarterly investor reporting packages.
- Effectively communicate and collaborate with the accounting, acquisitions, and development teams to achieve cohesive business plan execution.
- Track market conditions and marketing efforts of property management partners to identify areas of opportunity.
- Assist as needed on reviewing loan docs, operating agreements, etc.
- Responsible for special projects as assigned by the Senior Asset Manager and/or Executive Team.

Compensation

- Full-time, salaried position, \$80,000 - \$90,000 annual plus merit based annual discretionary bonus
- Employer paid insurance premium for medical, dental, and vision
- Employer matched 401(k) after 1 month of service
- 160 hours of vacation days can be accrued
- 9 paid holidays
- Professional development opportunities

Successful Candidate Attributes

- Ability to present analysis in a clean and succinct way to help facilitate quick decision making by leadership.
- Ability to perform multiple tasks concurrently and respond to emergent situations effectively.
- Thrives and enjoys working in a hands-on, collaborative environment where no two days are the same. Comfortable with ambiguity.
- Very organized, prioritizes well, thinks logically, and utilizes critical thinking to make reasonable decisions.
- Proven self-starter with a healthy work ethic, inquisitive mind, and the confidence to get things done.
- Team player with a strong sense of personal accountability, responsibility, and integrity.
- Knowledge of construction and/or overseeing value-add multi-family projects is a plus.
- Demonstrated success working in a very dynamic, fast paced, constantly changing, and growing environment.
- Strong verbal and written communication skills and the ability to interact and maintain effective relationships with professionals at all levels.
- A self-starter with the ability to identify areas of need and the drive to take initiative.
- Ability to work independently with little supervision and willingness to roll up sleeves.

Minimum Qualifications

- 2 or more years of financial analysis and commercial real estate related work
- Familiarity with construction and/or experience project managing value-add projects
- Direct experience reviewing operating budgets, capex budgets and loan draws
- Bachelor's degree in finance, real estate, or commensurate relevant work experience
- General understanding of commercial real estate finance and property operations
- Experience with financial reporting and analysis as well as budgeting
- Advanced knowledge of Microsoft Excel and other MS Office programs and excellent attention to detail

Application Process

We require a thoughtful, personalized cover letter that conveys your qualifications, enthusiasm, and communication style. Please send resume and cover letter to recruiting@timberlanepartners.com.

Timberlane is committed to a diverse and inclusive staff. We are interested in hearing from people who can work with diverse communities. Candidates of all backgrounds are strongly encouraged to apply.

