

Asset Manager

May 2024



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 manager 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 growth. 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

- Directly responsible for overseeing 6-8 multi-family assets.
- Skilled at partnering with property management to execute business plan and leasing strategy.
- Build trackers for monitoring performance of existing properties with emphasis on leasing performance and renovations.
- Build financial models of existing assets: cashflow projections, disposition analysis, etc.
- Review 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.
- Present to company leadership, capital partners/investors, and other partners on asset performance.
- Partner with Construction Services and GCs to ensure value-add projects stay on-budget and on-time.
- Perform on-site visits with property management.
- Support quarterly investor reporting and lead on owned assets.
- Effectively communicate and collaborate with the accounting, acquisitions, and development teams to achieve cohesive business plan execution.
- Track market conditions and marketing efforts to help inform strategic planning.
- Assist as needed on reviewing loan docs, operating agreements, etc.

COMPENSATION

- Full-time, salaried position, \$125,000 - \$135,000 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 decisions.
- Proven self-starter with a healthy work ethic, inquisitive mind, and the confidence to get things done. Takes initiative and willingness to roll up sleeves.
- 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.
- Knowledge of hotels is a plus but not essential.
- Demonstrated success working in a very dynamic, constantly changing environment.
- Strong verbal and written communication skills and the ability to interact and maintain effective relationships with professionals at all levels.

MINIMUM QUALIFICATIONS

- 5 or more years of commercial real estate related work with emphasis in multi-family.
- Direct experience reviewing operating budgets, rent rolls, capex budgets and loan draws.
- Bachelor's degree in finance, real estate, or commensurate relevant work experience. Graduate degree a plus.
- Deep understanding of commercial real estate finance and property operations
- Advanced knowledge of Microsoft Excel and other MS Office programs and excellent attention to detail.

APPLICATION PROCESS

- Please visit timberlanepartners.com/open-positions and click 'Apply' - this will redirect you to the LinkedIn job posting to submit your resume.

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.

