



## Development Associate - Acquisitions

October 2024

### WHO WE ARE

Timberlane Partners is a real estate firm specializing in multi-family housing serving family offices and ultra-high-net-worth individuals with an institutional approach to investment management. Based in Seattle, the firm manages in excess of \$1 billion in real estate assets in select West and Mountain West markets of the United States. Timberlane has delivered strong and consistent returns over its history and has been among the most active multifamily investors in the Pacific Northwest in 2023 and 2024.

### ABOUT THIS POSITION

The Development Associate will have the opportunity to assist in all aspects of the real estate investment and acquisition processes. The Associate will be responsible for evaluating potential investment opportunities including modeling cash flows, assessing markets and the competitive landscape, conducting due diligence activities, analyzing investment returns, creating investment committee memos, and assisting in the execution of acquisitions. The Associate will also stay involved in the following phases of development: design, entitlement, financing, construction, lease-up and disposition, and operation. The company is entrepreneurial and data-driven with an institutional process, which will be reflective of the culture and working environment.

**JOB TYPE:** Full-Time

**LOCATION:** Seattle, WA

**REPORTS TO:** Senior Managing Director of Development

### PRIMARY RESPONSIBILITIES

- Prepare underwriting using financial modeling software (e.g. Excel and/or ARGUS); create investment committee memos and presentations for senior management and company leadership.
- Perform competitive market research and demographic research to assess real estate trends, set basic underwriting assumptions and identify target demographics/customers.
- Assist senior management in drafting transactional documents (e.g. LOI, JV term sheet, etc.) and reviewing Purchase and Sale Agreements (PSA), lease agreements, and/or other operational agreements.
- Participate in deal negotiations with sellers and/or potential JV partners.
- Familiarity, ideally with direct experience, analyzing/underwriting vertical ground-up residential development and value-add redevelopment projects. Experience with other asset types is also desirable including: office, retail, land development and third-party fee development.
- Conduct due diligence (DD) for potential acquisitions, including working with internal teams and coordinating with third-party consultants to ensure a successful DD/closing process.
- Perform asset management, development budget analysis, and project performance reporting post-acquisition.
- Lead the effort of drafting internal quarterly market report for Seattle region; utilize third-party data sources such as CoStar, Axiometrics, CBRE Econometrics, ESRI Business Analyst, etc. to collect, analyze and synthesize market data for reporting.
- Complete projects and research related to long term initiatives that will aid department's processes and work plans.
- Perform asset-level valuation reviews as needed, including the following: gathering market data, reviewing property performance and measuring each asset against its budgets and goals.
- Other duties may be assigned.

## QUALIFICATIONS

- BA/BS degree in Real Estate, Finance, Economics or related field; Master's degree preferred
- Minimum 3-6 years of experience in real estate investment/acquisition or related field.
- Understanding of real estate, finance, accounting, economic fundamentals.
- Good knowledge of Seattle office and multi-family markets preferred.
- Computer applications including Argus & MS Office with specific advanced expertise in MS-Excel - must be able to build complex cash flow models across various asset types/financing scenarios from scratch.
- Strong organizational and interpersonal skills.
- Excellent written and verbal communication skills.
- Proven business and financial acumen with a data-driven mindset.
- Self-starter with appropriate guidance, conveys logical and rational approaches, eager to learn and expand knowledge base, commitment to continuous improvement both personally and professionally.

## COMPENSATION

- Full-time, salaried position, \$110,000 - \$130,000 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
- 10 paid holidays
- Professional development opportunities

## APPLICATION PROCESS

- Please visit [timberlanepartners.com/open-positions](http://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.

