

Asset Manager

The Scion Group, a leader in student housing, seeks an Asset Manager for our Chicago corporate office.

Primary responsibilities consist of the direct oversight of a portfolio of owned assets, specifically focusing on financial performance management including budgeting, financial performance, variance review, insurance, taxes and more. Asset types would include a primary focus on purpose-built student housing with exposure to retail contained within student housing assets. Role objective is to maximize operational performance while creating value at the individual asset and portfolio level, while mitigating portfolio risk.

The position requires minimal travel, flexibility, independent work, and the ability to multi-task in a fast-moving work environment.

Main Responsibilities:

- Lead the creation and maintenance of property business plans, operating budgets, and capital improvement plans – this will require working in a collaborative fashion with property on-site staff, corporate operations, acquisitions, accounting, legal, and investment management teams
- Review monthly, quarterly, and annual budget variance reports, identifying and presenting areas of concern and potential areas of improvement for senior management
- Monitor and identify opportunities to increase income and/or reduce expenses such as appealing real estate tax re-assessments utilizing third-party consultants, managing utility expenses and/or increasing recoveries from residents
- Assist in the monitoring and internal reporting of asset leasing, concession activity, and ongoing rent collections
- Provide analytical support in determining the feasibility of potential leasing promotions / rate changes, capital projects and other ad hoc property opportunities
- Track debt maturities and lender mandated financial covenants such as debt service ratio coverages
- Assist with debt refinance and disposition processes
- Assist with due diligence process on acquisition projects and with the transition of newly acquired properties into portfolio asset management platform
- Proactive development of market knowledge and data to understand and provide analyses to illustrate how Scion assets compare to the competition

Qualifications and Experience:

- Bachelor's degree or higher in real estate, finance, computer science, economics or other STEM background
- Minimum of 5-7 years of relevant experience in real estate finance and analytics
- Knowledge of and experience on the asset management side of commercial real estate
- Strong analytical and problem solving skills with an ability to convey complex datasets and information to internal management and external partners
- STEM skills a plus
- Advanced financial modeling skills including extremely strong Microsoft Excel, Word, and PowerPoint skills (proficiency with VBA preferred)
- Thrives in an entrepreneurial work environment and is self-motivated
- Excellent written and oral communication

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About us

Founded in 1999, Scion focuses exclusively on ownership, operation and advisory services for student housing, both on and off campus. We have participated in the acquisition or development of over 44,000 beds and advised colleges and universities, foundations and private-sector providers in more than 170 campus markets, representing over \$4.0 billion of project value. Today, Scion owns and operates over 37,000 beds at 53 communities, serving 40 major university campus markets across 20 states and provinces. Among the most active participants in the sector, we have acquired or recapitalized nearly \$2 billion of purpose-built student housing in the past two years. Our managed portfolio includes nearly 3,000 beds of on-campus and university-affiliated projects in the U.S. and Canada, through public-private partnerships and joint ventures for on- and off-campus residences. Our investment track record is the result of combining comprehensive knowledge and thoughtful analysis, operational strength and creative approaches. We have specialized expertise in successfully repositioning under-performing properties in attractive markets, public-private partnerships, structured financing, urban settings and launches of new on- and off-campus housing.

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