



Asset Manager – Multifamily & Student Housing

Chicago, IL (<http://maps.google.com/maps?q=Chicago+IL>)

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Description

Fairlawn Capital is a rapidly growing real estate private equity firm focused on value-add and opportunistic real estate projects in the Midwest. Our focus is rehabilitating and operating Class B and C workforce housing, though our portfolio also includes Class A luxury multifamily, new ground-up development projects, office and retail investments, and student housing.

Fairlawn Capital is seeking a qualified candidate for our Chicago, IL office. The team member will work directly with senior management and concentrate primarily on the onboarding of new projects and maximizing asset performance.

The ideal candidate will demonstrate previous full-time real estate industry experience, particularly in multifamily operations or investments. 1-3 years of real estate operations, development and/or finance is required.

Role:

The Asset Manager role is a full-time opportunity based in Chicago, IL. The team member will be a main driver of our six core Asset Management Processes: Onboarding, Product Management, Financial Management, Reporting, Site Visits, and Capital Events.

Asset Manager Responsibilities:

- Monitor current property performance and prepare and review property management budgets and capital expenditure reports.
- Work with property management team to develop and monitor leasing/marketing plans and lease-up progress reports.
- Prepare and distribute external reporting materials for asset management and investor relations.
- Provide analytical support to colleagues in the areas of investment operations and asset performance.
- Maximize the total return for portfolio assets through the identification of potential value-add and revenue enhancement strategies, as well as implementation of operational efficiencies.
- Collaborate with project managers regarding capital project planning and status, including onsite visits and interfacing with third-party contractors.

- Travel to existing properties on a regular basis to identify potential areas for improvement and implement action plans for sustained high physical performance.
- Become the firm's local expert in each market where properties are assigned, with a focus on competitive assets, acquisition pipeline, and other economic drivers that could impact overall asset performance.
- Develop and maintain internal financial models for existing properties and analyze historical financial performance.
- Facilitate activities related to capital events, such as acquisition financing, refinancing and property dispositions.
- Assist with new project underwriting & financial analysis and help prepare investment offering memoranda for investment committee and potential investors.
- Review and analyze new investment offering materials and gather and evaluate economic and market data.
- Assist with managing the due diligence and closing processes, including the review and analysis of leases, operating information, legal documentation, property condition assessments and other investment-related information as well as touring assets and participating in tenant interviews.
- Other responsibilities as assigned.

Requirements

Asset Manager Skills and Knowledge Requirements:

- Previous real estate investment, management and/or development experience required.
- Experience with real estate operations is preferred.
- Thorough understanding of the various real estate valuation processes and techniques
- Prior financial modeling (Excel, Argus, etc.) experience or education is a plus.
- Proficient understanding of financial statements (Income Statement, Balance Sheet, Cash Flow).
- Strong understanding and experience with budgets and overall financial reporting.
- Knowledge of DCF, NPV and cash flow models.
- Experience with property management software a plus (e.g. Yardi, AppFolio).
- Excellent written and verbal communication skills.
- Ability to manage deadlines, multiple simultaneous tasks, and key relationships in a fast-paced, team-oriented and lean environment.
- Superior attention to detail, high energy, and positive attitude.
- Ability to work independently and as a team.
- Ethical and professional conduct and integrity beyond reproach.

Asset Manager Education Requirements:

- Bachelor's degree required

Benefits:

Fairlawn recognizes that talented people are attracted to companies that provide competitive pay, comprehensive benefits, and outstanding advancement opportunities. We offer all full-time employees a comprehensive benefits package including, but not limited to, the following:

- Medical, dental and vision insurance
- Vacation, Sick Leave and Holiday Pay
- 401(k) Retirement Plan with Match
- Fitness Reimbursement Plan
- Participation in Fairlawn Perks
- Opportunities for career advancement and growth

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