

# Sterling Management, LLC

Position:	<b>Asset Manager</b>
Function:	Multifamily Asset & Portfolio Management
Reports to:	President
Type:	Full Time
Location:	Fargo, North Dakota
FLSA Status:	Exempt

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Sterling Management, LLC ("Sterling") is the Advisor to, and is responsible for, managing all matters related to Sterling Multifamily Trust and Sterling Office and Industrial Trust.

## DESCRIPTION

This position will be responsible for maximizing value of an assigned asset portfolio. The individual will develop and execute an asset management strategy encompassing property financial performance, capital expenditures, and third-party manager and contractor relationships.

This position is primarily responsible for:

- Lead and provide direction to a complimentary team of technical experts.
- Develop capital strategy for each individual property which includes a five-year outlook and an annual comprehensive assessment.
- Set the strategic, long-term direction for each asset managed through formal business planning.
- Hire, oversee, and manage Sterling's third-party property management firms to achieve optimal financial performance from Sterling's multifamily properties.
- Develops, recommends, and helps implement cost effective approaches for portfolio management and productivity improvements.
- Review project proposals to determine if the proposal fits the property's long-term plan, will provide favorable financial outcomes and are sequenced properly.
- Serve as the key decision maker on large capital projects (including new construction) to outside vendors such as engineers, architects and general contractors.
- Provide guidance on the contractors, products/materials, schedule, etc. for property projects, and then contract for completion.
- Create and review annual financial budgets for each property with third party property managers.
- Monitor property cash flow, Net Operating Income (NOI) and other key performance metrics of assets managed.
- Identify and coordinate with internal and external resources to execute revenue enhancement initiatives and operational efficiencies.
- Provide oversight of insurance claims and remediation.
- Approve vendor invoices and contractor payment applications.

- Serve as point of contact with local municipalities on building code changes, planning, zoning and other matters.
- Maintain an organized, accessible and efficient filing system for Sterling's property files and asset management data.
- Develop and maintain an extensive network of industry relationships to stay current on regional and local market trends.

Additionally, the candidate must rely upon extensive experience and judgment to plan and accomplish goals in a timely manner, including the ability to work under tight deadlines. The candidate must have excellent knowledge of construction and building components and basic knowledge of analytics and finance. Leadership, strong written and verbal communication and interpersonal skills are essential in order for the candidate to work with various levels of management and peers across the business and with various third parties. Other duties as assigned and needed.

#### **EDUCATION AND WORK EXPERIENCE**

- 10+ years of related experience.
- Strong academic credentials with a bachelor's degree in accounting, finance, economics, engineering or a related field.
- MBA desirable.

#### **REQUIRED QUALITIES**

- A highly motivated self-starter with the ability to work independently.
- Seeks challenges and self-development; demonstrates high levels of expertise and shows commitment, self-confidence and integrity.
- Ability to be a hands-on strategic leader.
- Strong finance/analytical skills and problem solving ability.
- Ability to read and understand drawings and specifications.
- Detailed and thorough.
- Good business sense and ability to work with little supervision.
- Sets thoughtful priorities, accurately performs the work and see things through to closure.
- Responsible, pro-active and accountable for your actions.
- Demonstrates good communication through active listening, negotiation skills and effective verbal and written skills.
- Ability to work within a team to achieve group goals.
- Strong analysis and decision-making abilities.

#### **PHYSICAL REQUIREMENTS**

- Ability to lift up to 30 lbs.
- Ability to travel (20%).
- Valid Driver's license and insurable driving record.
- Requires prolonged sitting with occasional walking, standing, bending, stooping and stretching.

The duties described above are the general nature of work performed. The foregoing description is not a complete or comprehensive list of all the duties, activities, and responsibilities required. Supervisors or managers may ask the individual to perform other duties as needed and/or required.

Management has the right to revise this position description at any time. The position description is **not** a contract for employment, and either you or the employer may terminate employment at any time and for any reason.

***EOE/AAP/Drug Free Employer***