

**Alaska Mental Health Trust Land Office  
Real Estate Asset Manager  
Position Description**

The Alaska Mental Health Trust Land Office within the Department of Natural Resources is recruiting for the position of Trust Resource Manager, more specifically of Real Estate Asset Manager. This is a fully exempt, professional position starting at \$80,000 DOE annually. Final salary will be negotiated at the time of hire and will be based upon the successful candidates' qualifications and experience. The position is located in Anchorage, Alaska and is offered with a complete State of Alaska benefit package.

**General Function**

The Asset Manager is part of a dynamic two-person team. Working closely with the Lead Asset Manager, this team is charged with all aspects of real estate development and management of the real estate portfolio for the Trust Land Office. Specifically, this position focuses on managing the seven commercial real estate investment properties for performance and other buildings owned by the Trust. There is an emphasis of managing, evaluating, and reporting on the financial aspects of the real estate portfolio.

The position manages at least seven commercial real estate properties in four states through property managers and other contractors. The manager works to ensure that the commercial real estate investment assets are well maintained, occupied, and attractive for investment properties. The manager appropriately plans property operating budgets inclusive of capital expenditures, performs internal audits of property expenditures, conducts risk management, and takes part in performing the real estate program's financial analysis, planning and reporting activities. The manager assesses the merit and viability of existing real estate assets and tracks market trends as they relate to the properties. This position is expected to perform with a self-starting initiative following best practices for property management. The manager also completes other commercial real estate transactions ranging from land leasing, land improvements, contracting, and land development agreements. The position may work with other staff and contractors for aspects of commercial real estate property acquisition and disposal.

**Reports to:** Deputy Director, and also receives direction from the lead Real Estate Asset Manager

**Direct Reports:** None

**Major Activities (Typical Duties/Responsibilities)**

- Assist with development of new business strategies and execute plans of action for real estate projects.
- Manage Trust real estate assets and projects through their various business cycles.
- Analyze the continued investment merit of the existing commercial real estate

investments. Perform market research, macro-economic analysis, tenant financial analysis, investment due diligence, and risk evaluation.

- Prepare financial analysis, terms, risks and returns as part of packages for Board of Trustees' approval of new and existing real estate investments as part of a team.
- Evaluate the impact of alternative project or investment dynamics and recommend optimum structure and terms that best promote The Trust's interests.
- Assess financial impact of various financing/re-financing options for new and existing real estate investments. Work with outside partners to negotiate and execute terms and legal documents necessary to complete agreed-upon lending arrangements.
- Work with property managers, to prepare pro forma and budgets for specific real estate projects. Analyze performance against project budgets and prepare written reports regarding performance and variances.
- Conduct regular financial reporting on all assets and assist with regular audits of asset performance.
- Provide backup to the lead Real Estate Asset Manager.
- Other duties as assigned.

#### **Desired Skills/Abilities**

- Broad mathematical ability necessary to apply financial concepts to investment analysis including the ability to apply and understand the implications of concepts such as financial ratios, present value, discounted cash flow, residual values, and internal rate of return; also the ability to understand and work with mathematical procedures such as trend analysis, probability and statistics, as well as accounting concepts such as expense vs. capitalize, operating vs. capital leases, and rent vs. own decisions.
- Ability to understand and interpret financial statements, including a thorough knowledge of the practice of financial and investment analysis and business valuation as they pertain to acquisition or divestiture of real estate assets and commercial leasing transactions.
- Knowledge of financing/refinancing concepts with respect to appropriate structure, fees, borrowing rates, collateral, guaranties and other forms of credit support.
- Ability to work within real estate financial software such as Yardi.
- Understanding and experience conducting appropriate due diligence work and analysis.
- Ability to work effectively with and manage through contract a wide variety of professionals involved in real estate including attorneys, architects, engineers, real estate consultants, developers, investors, contractors, appraisers, purchasers and sellers, as well as with management and staff, and public officials in various levels of government.
- Excellent written, verbal and technical skills appropriate for communicating with legal, financial, technical and managerial professionals, management and staff, and a wide range of third-party professionals.
- Analytical and verbal skills necessary to assist or represent Executive Management in negotiating and evaluating the implications of the commercial terms of

investment or tenant leasing transactions and to interpret and discuss legal documents pertaining to new and existing investments.

- Thorough understanding of rights and title related to real estate including but not limited to conveyances, assignments, leasing and sales.
- Ability to analyze, negotiate, structure, and create commercial real estate ground leases of various forms.
- Ability to evaluate regulatory constraints, local zoning, platting, and other ordinances as they relate to asset management.
- Ability to properly order, review, and make recommendations on real estate appraisals.

### **Required Contacts**

- Alaska Mental Health Trust Authority Board, executives, and staff
- Real Estate professionals including appraisers, architects, attorneys, bankers, brokers, developers, engineers, property managers, accountants, and title representatives
- Partners, managers and staff of joint ventures and limited partnerships
- Construction managers, contractors and other construction specialists
- Purchasers, sellers and tenants
- Local, state and federal agencies
- Senior and mid-managers from various companies
- Members of the public and business community

### **Minimum Experience**

- Bachelor's degree in business management, accounting, finance, real estate or a related field with a Master's degree preferred. AND
- Three years progressively responsible recent experience in real estate development, property management, asset management, construction, financing, valuation, or related area.

### **How to Apply**

Candidates who wish to apply for the position must submit a cover letter, resume, professional product sample that emphasizes writing ability, and the names and phone numbers of three professional references. Inquiries will be kept confidential. Employment documentation should be addressed to Katie Vachris, 2600 Cordova Street, Suite 100, Anchorage, AK 99503. This information can be submitted in hard copy or emailed to [katie.vachris@alaska.gov](mailto:katie.vachris@alaska.gov). The position is open until filled.

This is a complete copy of the position description.

The State of Alaska is an equal employment opportunity employer and supports workplace diversity. Individuals requiring accommodation should call 1-800-587-0430. V/1-800-770-8973 TTY/TDD (Relay Alaska).