



Title: Vice President, Asset Management

Open: June 24, 2022

Reports To: Chief Real Estate Officer

Location: Primarily remote, preference to candidates located in Washington, DC, or Durham, NC

To Apply: Send resume and cover letter to Nicole Morrill at work@ancora.re

ABOUT ANCORA

Ancora is a premier real estate investor, developer, and manager of creative office, life sciences/lab, residential and mixed-use assets. We're focused exclusively on knowledge markets anchored by leading universities, health systems, research institutions and governments that are eager to collaborate and commercialize new ideas.

By building inspiring spaces and active places for the knowledge economy, we harness the economic benefits of anchor institutions engaged with their communities. Ancora invests capital on behalf of Legal & General Capital, a London-headquartered global investment firm with over \$1.3 trillion in assets under management.

POSITION SUMMARY

The Vice President, Asset Management will be responsible for developing Ancora's asset management strategy and business plan in order to maximize property value and investment returns throughout Ancora's portfolio.

This position offers a collaborative environment and opportunities for frequent interaction with high-level executives at Ancora. The role will be primarily remote with travel required to various projects as needed, with preference given to candidates located in Washington, DC, or Durham, NC.

ROLE & RESPONSIBILITIES

The Vice President, Asset Management will report to the Chief Real Estate Officer and will require close interaction with senior management and other Ancora team members. Individuals are expected to be self-starters, have strong financial acumen, possess excellent communications skills, and thrive in an entrepreneurial environment while bringing an institutional-level work ethic and work product.

Primary responsibilities include:

- Development of asset management strategy or business plan to maximize property value and investment returns throughout Ancora's portfolio
- Monitor the competitive sets and the assets' competitive positions; stay apprised of prevailing market conditions and sub-market trends and activity

- Prepare financial analysis to support lease recommendations
- Develop cap ex and operating budgets. Monitor actuals against budget and provide reforecasts.
- Review and approve monthly financial statements
- Provide reports evaluating assets' performance compared to their business plan
- Prepare materials for executive team and board reporting
- Collaborate with Development team on projects under construction and nearing delivery
- Collaborate with Acquisitions to develop and analyze budgets and financial information for investments in new locations
- Negotiate LOIs and leases with prospective tenants with support of counsel
- Ensure lease obligations are fulfilled
- Build and direct a team of external real estate brokers to execute company strategies
- Collaborate with internal Connections & Insights team on tenant identification and articulated programmatic needs for assets
- Recommend and manage cap ex projects at the asset level
- Oversee reporting process at property level, and prepare and distribute monthly asset performance reports
- Manage leasing process and monitor all leasing activity to ensure maximum occupancy and income
- Manage on-site property management teams
- Build asset management team of direct reports commensurate with company growth

QUALIFICATIONS

- Bachelor's degree, with a preference for degrees in Finance, Accounting, Business, Marketing or Real Estate
- Minimum 10 years' asset management experience
- Extensive understanding of commercial real estate, with a proven track record of successful real estate transactions
- Proficient in commercial real estate analysis that supports asset management strategy and decision-making with an emphasis on office and life science properties
- Experience in property management/leasing/operations
- Strong negotiator and extensive experience with LOI's, leases, lease analysis, and tenant risk assessments
- Entrepreneurial spirit and ability to thrive in a collaborative environment
- Strong analytical skills
- Strong verbal and written communication skills
- Excellent interpersonal skills and proven track record of building relationships with property managers, brokers, investors, leadership, etc.
- Advanced knowledge of Argus Enterprise and Microsoft Office software, including Word, Excel, Projects, and Outlook

COMPENSATION

Compensation includes base salary and bonus, with the potential to participate in an equity incentive plan. The company provides a 401k match, employee health insurance, and flexible PTO. Ancora benchmarks compensation decisions using the CEL National Real Estate Compensation & Benefits Survey.

Ancora is an Equal Opportunity Employer and Prohibits Discrimination and Harassment of Any Kind: Ancora is committed to the principle of equal employment opportunity for all employees and to providing employees with a work environment free of discrimination and harassment. All employment decisions at Ancora are based on business needs, job requirements and individual qualifications, without regard to race, color, religion or belief, family or parental status, gender identity, sexual orientation, or any other status protected by the laws or regulations in the locations where we operate. Ancora will not tolerate discrimination or harassment and will work proactively to promote diversity, equity, and inclusion throughout its business. Ancora encourages applicants of all ages.