



JAIR LYNCH

REAL ESTATE PARTNERS

JOB DESCRIPTION

INVESTMENT ASSOCIATE

Jair Lynch Real Estate Partners (“JL” or “Jair Lynch”) is a Washington, D.C. based urban regeneration company that creates extraordinary places. The company is involved in real estate projects as an investor/developer, as well as real estate advisor, development manager to third party clients. Asset classes include multifamily residential (rental/for sale; conventional; affordable), commercial, retail and mixed-use projects.

Primary Function

The Investment Associate will support both the Asset Management and Investment Management teams. The Investment Associate will work on multiple projects simultaneously and must be able to work in a fast-paced, multiple responsibility environment, balancing competing priorities and several project assignments.

- **Investment Management:** Investment Associate will be responsible for supporting overall investment oversight of projects from acquisition to transition into the stabilized portfolio or disposition. Project responsibilities include helping shepherd projects through investment committee, both internal and external, including collection and review of due diligence and creation of acquisition memos, business plans, and financial analysis. During construction for an assigned project, job roles will include updating financial pro forma quarterly, helping development teams adhere to business plan goals, gaining approval from investors and other funders for business plan changes, transitioning project to asset management, and dispositions when appropriate.
- **Asset Management:** Investment Associate will be responsible for supporting overall project execution for assigned income producing properties (leasing and stabilized) and ensuring JL consistently meets business plan objectives, schedule and budget requirements. Project responsibilities will include understanding project underwriting, project positioning and marketing, leasing and/or sales oversight, revenue maximization, expense management, property maintenance, capital budgeting, property manager oversight, debt and regulatory compliance, risk management, real estate tax assessment appeals, and design and construction (as applicable).

Investment Management

Duties & Responsibilities

- Review and collect due diligence for assets being acquired and/or for project financial underwriting
- Create investment committee materials including acquisition memos, business plans, and financial analysis.
- Assist in the closing of equity and debt for different stages of the project including acquisition and construction.
- Update project pro forma at least monthly for updates to underlying assumptions on developments costs, rents, operating expenses, leasing, capital markets, and others.



- Routinely meet with development team and Business Office to go over project status.
- Monitor investment metrics as projects are under construction and leasing.
- Proactive identify issues that may impact execution of business plan and elevate to leadership.
- Gain approval from investors and other funders for business plan changes
- Transition project to asset management, and dispositions when appropriate.

Asset Management

Duties & Responsibilities

- Support the Asset Manager in the execution of a project's annual business plan and overall investment goals, including compliance with projections for gross revenue, operating expenses, net operating income, and investment returns.
- Address day-to-day and mid-level project issues; communicate high-level issues to senior management and develop solution to address them.
- Prepare reporting documents for various capital partners, mostly institutional investors and government funders, including monthly status report and quarterly project dashboards with investment performance data and qualitative updates.
- Oversee property managers, including attending periodically updates meetings, site visits, and property management performance reviews.
- Manage periodic project operational performance reviews, including monthly budget reviews, annual budget creation, risk management, lender/equity and regulatory compliance, and project business plan adherence and updates.
- Develop market and asset reviews to evaluate the overall operational and financial results for a project, identify potential challenges that threaten project performance, and present recommendations for enhancing value and improving financial returns.
- Execute capital budget for both routine and value-add projects. Interact with Development team as needed on higher value-add rehab and capital improvement projects.
- In conjunction with the Asset Manager, complete the negotiations of all project contracts and agreements, including with the property manager, commercial leases, easements, etc.
- Manage third-party consultants—including attorneys, leasing brokers and construction consultants (if applicable).
- Source and review market, economic, and capital market trends affecting the performance of the project; prepare and deliver analysis to investment committee/equity partners; and participate in formulating the long-term disposition and exit strategy for a project.
- Support managing debt and equity closings.
- Support underwriting for new opportunities.
- Manage periodic interaction with the residents and/or tenant association, as well as with the surrounding neighborhood organizations.

Requirements

- Excellent interpersonal, organizational, administrative, and communication skills required.
- Must be attentive to detail, proactive, discreet and dependable.
- Must be able to exercise good judgment, take initiative, function independently, and work in close cooperation with others.



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- Must be able to coordinate and prioritize a variety of tasks and multiple projects simultaneously in a fast-paced environment.
- Strong project management abilities, with experience managing internal and external team members of various skill levels with disparate project responsibilities.
- Must meet deadlines and consistently follow up on details.
- Must be a positive team player and demonstrate professional demeanor and communicate in a clear and polite manner in person and on the phone.
- Must exhibit excellent grammar, spelling, proofreading, and editing skills, and the ability to research information and compile it into a concise briefing.
- Strong understanding of real estate finance and correlation between project level decisions and financial performance. Must be able to update the pro forma model with some assistance from others.

Qualifications

- Bachelor's degree
- Minimum of three to five (3 to 5) years' experience as an analyst, associate, or asset manager for multifamily properties, particularly those with institutional equity partners, and ancillary familiarity with other asset classes. Candidates with or earning master's degrees in real estate and similar fields and/or experience in real estate underwriting and acquisition are encouraged to apply even if they do not meet the minimum work requirements.
- Strong experience in multifamily rental operations, capital projects, and real estate finance.
- Experience with affordable and workforce housing including Low Income Tax Credits ("LIHTC") program
- Strong computer skills in Microsoft Outlook, Word, Excel, PowerPoint, Project; and Argus is a plus.

Employee benefits

In addition to the opportunities to grow professionally and personally, and a positive and supportive environment, JL offers a wide range of benefits including:

- Company matched 401K
- Comprehensive and affordable health plans
- Paid parental leave
- Transportation benefits
- Group life & personal accident insurance.
- Educational assistance

Company Core Values

- Creativity: We strive for innovation by following our curiosity, and encouraging the discussion and implementation of new ideas
- Teamwork: We recognize that we will only succeed if we challenge and support each other.
- Diversity: We foster an inclusive culture that promotes and values diversity of ideas, perspectives and backgrounds to create a richer and more creative work environment.
- Excellence: We thoughtfully pursue the continuous improvement of everything we do.