



POSITION Director of Asset Management

DESCRIPTION

This position requires a detail-oriented person who can tackle numerous projects simultaneously. A typical director's portfolio is comprised of 3-5 assets with key objectives of 1) protecting the asset through conscientious capital expenditure planning and 2) enhancing asset value through product positioning, revenue maximization, cost-effective operations, and ROI opportunities.

KEY DUTIES

- Develop strategic plans for assigned hotels, highlighting value creation opportunities to be achieved through operational improvements and capital expenditures.
- Work with operating teams to successfully develop strategies and decisions relative to ADRs, RevPARs, occupancies, daily expenses, etc.
- Ensure accurate and timely preparation and delivery of standard weekly and monthly client reporting.
- Analyze income statements or prepare other analyses related to maximizing revenues and minimizing expenses that lead to strategies to improve asset performance.
- Participate in regular on-site property owner meetings and client meetings/calls.
- Interact with hotel GM and other Executive Committee personnel in a thoughtful and collaborative manner as market conditions change in order to develop hotel revenue management strategies and cost containment programs to ensure preservation and growth of market share and net operating income, respectively.
- Develop, with hotel management, ten-year and annual capital expenditure plans with the goal of meeting the hotel's current needs and positioning it for future growth. • Keep current on all markets that impact the positioning and performance of assigned hotels. Maintain up-to-date knowledge of all factors including demographics and changes in supply and demand.
- Ensure compliance with management, franchise, and loan agreements. • Prepare return on investment (ROI) analyses for individual or multiple major capital expenditure/renovation projects; prepare sell/hold analyses.

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- Supervise operator expenditures of FF&E reserve and capital expenditure projects.
- Review and analyze annual operating budgets utilizing the company's property business review model.
- Utilize results of Company's benchmarking systems to drive best practices and operating results for assigned portfolio.
- Assist acquisitions team in the underwriting and due diligence of hotel acquisition opportunities.
- Maintain database of all factors affecting markets and submarkets associated with the hotel portfolio, including demographics and changes in supply and demand.
- Ensure compliance to property and ownership specific issues and management and franchise contracts.
- Participate in re-branding analysis and management and franchise contract negotiations.
- Review and analyze annual operating budgets.
- Prepare annual Asset Management Plan including valuation.
- Perform other reasonable duties as assigned.

REQUIREMENTS

- Minimum of 3 years relevant experience in hotel asset management or a minimum of 6 years of hotel real estate (such as brand feasibility or appraisal) required.
- Knowledge of the hospitality market, feasibility analysis and financial structures is a must.
- Problem solving in business development and financial issues
- Strong analytical skills
- Strong written and verbal communications skills
- Positive, innovative approach to problem solving and the ability to exercise judgment and discretion.
- Ability to work independently with minimal guidance and prioritize multiple complex projects
- Ability to multi-task and meet deadlines
- Advanced knowledge of Word, Excel, and PowerPoint
- Flexibility to provide assistance where needed

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- Ability to travel

EDUCATION

Undergraduate degree in hospitality management and/or real estate finance required.

LOCATION

Irvine, CA – Providence, RI

TRAVEL

Yes +/- 40%

COMPANY BACKGROUND

Headquartered in Providence, RI with offices in California, New York and Chicago, Hotel Asset Value Enhancement, Inc. (hotelAVE) is a leading independent hotel asset management and investment advisory firm in the U.S., providing services to high-profile institutional owners, pension funds, and lenders. Our asset management portfolio currently represents over 40 hotels with a combined asset value of more than \$2 billion. Our goal is to consistently exceed our client's expectations by achieving our motto "creating value and protecting owner's interests." We are an entrepreneurial, dynamic, and growing firm with a collaborative environment where we believe in having fun while we work very hard. We offer a competitive compensation and benefits package.

CONTACT

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