

Vice President of Asset Management

COMPANY BACKGROUND:

The subject company is a recognized fully integrated, well financed, Hotel Venture Capital firm formed to opportunistically acquire and invest in hotel properties in U.S. urban and destination resort markets, along with select limited-service assets in top urban markets.

LOCATION:

The company is located in the Mid-Atlantic area in close proximity to major cities.

RESPONSIBILITIES:

The position will play a key role in support of the Company's objectives of maximizing asset value, increasing net operating income and protecting investment in the assets. The position will report to Senior Management. The individual should be a detail-oriented person who can tackle numerous projects simultaneously. Additional requirements include:

- Assume market, operations, capital, and reporting responsibilities for a growing portfolio of lodging assets.
- Complete regular onsite property inspections and effectively lead owner's meetings. Interact in a thoughtful and collaborative manner with hotel management, with a goal of enhancing asset value through product positioning, revenue maximization, cost effective operations, and guest service.
- Develop strategic plans for assigned hotels, highlighting value creation opportunities to be achieved through operational improvements and capital expenditures. Identify the proper hold vs. sell recommendation based on market fundamentals and future operating and capital considerations.
- Ensure accurate and timely preparation and delivery of standard weekly, monthly, and quarterly market, operations, and capital expenditure reporting.
- Interact with hotel management in a proactive manner as market conditions change in developing hotel revenue management strategies and cost containment programs to ensure preservation and growth of market share and net operating income, respectively.
- Develop ten year and annual capital expenditure plans with hotel management, with the goal of meeting the hotel's current needs and positioning the hotels for future growth.
- Keep current on all market changes that impact the positioning and performance of assigned hotels including supply/demand, zoning and demographics.
- Ensure complete compliance with management, franchise and loan agreements.
- Review and analyze annual operating budgets and assist in the preparation of semi-annual valuations.
- Utilize results of Company's benchmarking systems to drive best practices and operating results for assigned portfolio.
- collaboratively work with portfolio consultants and analysts to underwrite ROI analyses related to renovation and repositioning projects.
- Assist acquisitions team in the underwriting and due diligence with respect to hotel acquisition opportunities.
- Work collaboratively with executive leadership with respect to ongoing communications and development of hotel strategic plans.
- Work with the internal team and brands on implementing innovative approaches to delivering services, acquiring customers or reducing operating cost.

REQUIREMENTS:

As an integral member of the company's management team, the candidate must be mature and highly confident in their abilities and be considered a detail-oriented person who can tackle numerous projects simultaneously. S/he should be a strategic thinker and able to establish credibility and direct a group towards a common vision.

- A minimum of 5 years of relevant experience in hotel asset management. In addition, 7-10 years of hotel operation experience including multi-unit oversight as well as extensive knowledge of the lodging industry.
- The candidate must have an undergraduate degree. An advanced professional degree such as a MBA while not required would be an asset.
- Knowledge of market, feasibility analysis, and financial structures is a must.
- Possess superior communication skills, both oral and written. Candidate must have the ability to organize and effectively implement asset management procedures, as well as have the ability to reconcile perspectives and priorities associated with hotel ownership, hotel operations, and brand position.
- Industry relationships and a keen understanding of multiple management and franchise organizations.
- Self-motivated, well-organized, goal-oriented and results-driven professional who leads by example.
- Positive, creative, innovative approach to problem solving and the ability to exercise judgment and discretion.
- Ability to interface with legal, finance, construction and development professionals at all levels.
- Ability to multi-task and meet deadlines.

Base salary and incentives will be commensurate with experience. Other benefits are included in the compensation package.

If you feel you meet the above requirements and are interested in exploring an employment opportunity, please submit cover letter and resume to: Assetmanagementcareer@GMail.com

All submissions will be confidential!