

Asset Manager – Sunstone Hotel Investors:

Job Description:

Sunstone Hotel Investors, Inc. is seeking a full-time Asset Manager to work directly with and support hotels within our 26 hotel port folio. During 2009 Sunstone has aggressively re-capitalized its balance sheet, and changed the structure of our portfolio to reflect only upper upscale hotels in high barrier to enter markets. We are looking for a superior performer to become part of our team and work with our third party managers to significantly improve revenues and operating performance. Sunstone is positioned to take advantage of the current hotel cycle and expects to grow in 2010 and beyond. The candidate will report directly to the SVP of Asset Management.

Duties/Responsibilities

- Maintain a thorough understanding of all factors affecting hotel markets and submarkets associated with the portfolio
- Developing and implementing short term, intermediate and long term strategies to improve the value of the portfolio
- Financial analysis, performance tracking and ongoing review of all data and documents such as STAR data, revenue management data, forecast and profit and loss statements. Monthly reviews with all hotels in order to discuss monthly data and the strategies to improve performance.
- Complete property reviews for each asset no less than six times a year; however, property needs may require additional visits.
- Responsible for assessing, developing and implementing value enhancement opportunities for the portfolio including an operations focus and an understanding of all types of capital projects. Ability to develop hotel ROI projects.
- Identify and rectify, as commercially responsible, potential or existing conditions relating to life safety, legal or physical deficiencies.
- Responsible for ensuring that property specific compliance requirements are completed including accounting and quarterly reporting of financial statements, requirements of ground lessors, third party lender requirements, local taxing and zoning authorities. Also responsible for supporting both internal and external counsel, accountants and other consultants in property specific issues that may occur.
- Responsible for assuring that capital projects are completed on time and within budget in cooperation with the design and construction group or third parties. This function has wide ranging implications as the manager must be able to work with a variety of internal and external advisors.
- Participate in special projects that may include evaluation (due diligence) of properties for acquisitions or dispositions among other recurring and non-recurring events.

Required Skills

- Ideal candidate, no less than 10 years of relevant experience in the hotel industry.

- Proven high quality operations, operations finance, or operations sales.
- 3 to 5 years regional and/or general manager experience.
- Asset management for at least a year or two is a plus, but not a requirement.
- Experience with either Starwood or lifestyle hotels a plus.
- Working knowledge of property-level financial statements along with a track record of highly profitable operations.
- Possesses strong organizational and project management skills.
- Task oriented, and possesses a track record of meeting deadlines and delivering on goals.
- Exceptional natural hotel instincts.
- Excellent leadership and interpersonal skills
- Ability to train and motivate those you come in contact with and to serve as a role model.
- Sensitive to and respect for the confidential nature of the subject matter of the job and the department.
- Demonstrates confidence, enthusiasm and energy.
- Proven multi-tasking abilities.
- Detail oriented with excellent written and oral communication skills with the ability and desire to work with others to achieve a common goal.
- Strongly recommended by industry peers
- Strong analytical and computer skills: Microsoft Office fluency- Word, Excel, Power Point.
- Excellent financial analysis skills. Strong independent, interpretation and quantitative skills required.
- Proven ability to prepare / develop financial impact or ROI analysis which may include developing market share capture assumptions, cost containment initiatives (using KPIs and related tools), and tracking performance impact for particular assets, to be able to work with hotels teams to improve performance.
- Proven capital planning skills including analysis of current product, ability determine within the market's strengths what capital should be invested and when to maximize revenues and out pace competitors.
- Track record on creating capital scopes of work and working with the development, design, and completion of CAPEX projects in conjunction with third-party managers and franchisors.
- Superb personal initiative.
- Undergraduate degree or equivalent required with preferred course study/curriculum focused in finance, economics or business; major in hospitality preferred.

PLEASE SUBMIT SUMMARY OF QUALIFICATIONS AND SALARY HISTORY IN STRICT CONFIDENCE TO MHoffman@Sunstonehotels.com