



BEHRINGER HARVARD

JOB DESCRIPTION

JOB TITLE: ASSET MANAGER - MULTIFAMILY
DEPARTMENT: MULTIFAMILY REIT
LOCATION: BEHRINGER HARVARD
REPORTS TO: VICE PRESIDENT – ASSET MANAGEMENT
DATE PREPARED: JUNE 2009

BASIC PURPOSE:

Asset Manager is responsible for oversight from an ownership perspective of the property operations, which includes monitoring asset performance against budget targets, general market/competitor performance and long-term plans.

ESSENTIAL FUNCTIONS:

- Assist in development and implementation of individual property strategic goals within assigned portfolio.
- Is actively involved in enhancing property/portfolio performance through, review of critical operating reports and interactions with property management teams.
- Direct and advise property management companies on assigned assets on most effective ways to uniquely position each asset and to effectively achieve business strategies and financial goals.
- Conduct monthly and quarterly financial reviews on each asset in the assigned portfolio and completion of variance reports and posting to the network per specifications and timeline as outlined in the Financial Review Policy and Procedure.
- Updates monthly, quarterly or as required investor and senior management reporting.
- Performs inspections of assets within assigned portfolio to ensure proper administration, marketing, curb appeal and maintenance and support. Works closely with property management company concerning property or personnel issues.
- Assists in the coordination and implementation of the annual budget process with the property management companies in assigned portfolio. Includes the preparation and distribution of budget packages, budget expectations and budget due dates to the property management companies.
- Performs detailed analytical review of management company prepared budgets.
- Assists in preparation of 10-year capital budget.
- Monitors trends within the assigned markets, which includes understanding market specific changes in new supply, job and population growth, economic variables, major infrastructure projects, and other pertinent market-related factors.
- Assist in the preparation of market updates as required.
- Ensure compliance of Behringer Harvard's policies and procedures and implementation of new initiatives

- Assists in acquisition and development underwriting and due diligence with the focus on validation of effective rents, income analysis, expense analysis and property management company selection.
- Works on closings, which involves working closely with Acquisitions and legal counsel in verifying the accuracy of contract exhibits and coordinating with the management group for a smooth transition.
- Follow-up on outstanding post-closing items to ensure they are completed in a timely basis.
- Represents the Company in a professional manner at all times. Consistently maintains a professional courteous attitude when dealing with residents, coworkers and the general public.
- Performs other duties as assigned.

The Company may revise this job description from time to time as business needs require. It is not intended to be an exhaustive listing of all the functions of the job, nor to limit the Company's right to assign other functions to an employee in this position. This job description does not constitute a written or implied contract of employment.

JOB QUALIFICATION REQUIREMENTS:

Knowledge/Experience:

High School diploma or equivalent is required; Bachelors Degree preferred; Five to Ten years of Multi-family Regional Manager experience required, with a proven track record of financial results and leadership. Experience required in multifamily development and acquisition underwriting, due diligence and execution. Must be knowledgeable about industry regulations, trends and practices. Must possess analytical skills, be detail-oriented, have good business sense, be able to work on numerous projects at once and prioritize workload independently. Excellent communication skills and knowledge of word processing and spreadsheets required. Overnight travel required.

Machines, Tools and Equipment, Software:

Computer w/Internet and email capabilities, Telephone, Facsimile, Photocopier. Microsoft Word and Excel.

PHYSICAL AND VISUAL ACTIVITIES:

Ability to interpret, evaluate and communicate detailed written or verbal instructions to others accurately and quickly, including answering phones, attending meetings, written correspondence or other forms of communication. Inside and outside work in all types of weather. Ability to communicate effectively (expressing or exchanging ideas by means of the spoken or written word.) This skill/ability is important in work activities in which workers must impart or receive detailed information through oral or written communication.

Physical and visual activities are commonly associated with the performance of the essential functions of this job. "Commonly associated" is not intended to mean always or only. There may be different experiences that suggest other ways or circumstances where reasonable changes or accommodations are appropriate.

WORKING ENVIRONMENT:

Office environment and residential property.

I have read this job description, understand it, and am able to perform the essential functions and meet the job requirements of the position. In addition, I have had the opportunity to discuss the job description with my supervisor.

Employee Name: _____ Date: _____
(*Print Name*)

Employee Signature: _____ Date: _____

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