



The Hudson Companies Incorporated

Position Available: Asset Manager

CONTACT: info@hudsoninc.com No phone calls please.

About Us:

The Hudson Companies is an award-winning real estate developer in Union Square, Manhattan. Hudson was founded in 1986 and develops/owns properties across the five boroughs. We develop affordable, workforce and market-rate housing. Hudson's development projects, including our pipeline, total 14,000 residential units in over 60 projects reflecting a total investment of \$5 billion.

Life at Hudson:

Hudson is a rewarding work environment to be a part of—the team is comprised of thoughtful, creative, reputable and talented staff members with a diverse variety of backgrounds that color our projects, our conversations, and our impact on the housing world. In this position, you will work with all of our different teams, helping, learning from, and adding to our culture. We highly encourage professional development and look forward to incorporating new ideas into our current systems. For more information, please visit www.hudsoninc.com.

What the Position Entails

- Develop and formalize asset management strategy and processes to maintain and improve mixed-use, mixed-income assets.
- Provide proactive, hands-on asset management.
- Lead asset-specific transactions including distributions, refinancing and dispositions.
- Contribute to a portfolio wide strategy to maximize value and optimize resources.

Responsibilities:

- Evaluate, assign and monitor property performance. Work with team to prioritize issues and develop action plans to address challenges.
- Continuously seek opportunities to optimize property performance and increase cash flow.
- Work with property management company to prepare annual operating budgets.
- Lead monthly review of each asset's performance and report to Director of Asset Management.
- Conduct quarterly visits to each property in portfolio.
- Manage disposition processes and buyer due diligence requests.
- Review appraisals and provide thorough compelling analysis to increase appraised value of assets.
- Analyze rent roll, lease expiration schedule, vacancy rates, unit availability and marketing/leasing efforts to maximize occupancy and collection rates.
- Oversee property compliance with financial entities and government agencies.
- Support retail asset manager on lease negotiations, and permitting and buildout of retail spaces.
- Oversee real estate tax liability of each property and tax certiorari protests.
- Interface with lender. Provide reporting required. Ensure properties are complying with loan documents. Coordinate release of escrow and reserve funds.

- Strategize, implement and achieve operational and leasing objectives; recognize shifts in market dynamics and respond accordingly.
- Analyze asset performance and benefit delivery against both annual operating budget and underwriting pro forma, maximize property level cash flows
- Review and monitor capital needs and reserve analyses and propose distributions.
- Analyze and propose annual capital investments.
- Develop and oversee implementation of capital plans for each property.
- Support the Acquisitions Team in the analysis of investment opportunities.
- Attend condominium board meetings as representative of the Sponsor.

Who Will Be a Good Fit:

- Self-motivated and proactive with an established track record of getting things done effectively and independently
- A team player, able to work in an entrepreneurial environment, balance changing priorities and meet deadlines
- Financial modeling and quantitative skills
- Outstanding communication skills, both written and verbal.
- Good understanding of NYC property tax abatements (ICAP, 421-a, 420-c, etc.), LIHTC, rent stabilization guidelines, affordable housing compliance.
- Working knowledge of real estate asset management with significant exposure to multifamily underwriting, development and property management preferred.
- Comfortable navigating and analyzing transaction legal documents, financial projections and financial reports.
- Strong interpersonal skills for establishing and maintaining effective professional working relationships
- Strong attention to detail, integrity and professionalism. Willingness to dig in as needed and delegate as practical
- Bachelor degree required, Advanced degree in business, Real Estate or Urban Planning preferred
- 5+ years in real estate or a related field, direct asset management experience preferred, with a specific focus on mixed-use, mixed-income residential assets in the New York City metro area. Working knowledge of low income and/or mixed income housing a plus

Hudson offers competitive compensation and benefits, and tremendous potential with a growing residential real estate developer/manager/builder organization. Compensation is anticipated to be between \$135,000 and \$155,000 base with performance bonuses and 401(k) match and may increase depending on candidate's experience.

Hudson is an equal opportunity employer. Hudson recruits, employs, trains, compensates and promotes regardless of race, religion, color, national origin, sex, disability, age, and other protected status as required by applicable law. We have a clear vision: to be a place where a diverse mix of talented people want to come, to stay and do their best work.