



POSITION TITLE: Commercial Property Portfolio Manager

REVISED: December 2017

GRADE/ L&I (E) 49-04

FLSA STATUS: Exempt

REPORTS TO: Director of Asset Management

Pike Place Market Background:

The Pike Place Market Preservation and Development Authority (PDA) is a non-profit public corporation chartered by the City of Seattle in 1973 to develop, own and operate most of the properties in the nine-acre Pike Place Market Historical District. The PDA is landlord to 170 craftspeople, 120 farmers, 275 residential tenants, and approximately 225 year-round commercial businesses in 12 buildings. The Commercial Property Management Department is responsible for all aspects of commercial lease administration and tenant relations. Property Management staff are involved as advocates for tenant and Market interests with other agencies and downtown area groups.

Position Summary

This position has lead responsibility for managing the commercial leasing activities to ensure conformance with PDA operating policies, budget objectives and goals for business activity in the Pike Place Market. The portfolio manager has lead responsibility in the preparation of annual operating budgets for income and expenses related to commercial properties, monitoring of business activity and advising on improvements to business practices for the PDA and commercial tenants. There is frequent and significant interaction with commercial tenants in matters involving business improvements, purchase and sale of businesses, business investment in tenant improvements, reconciliation of common area charges with direct billings and lease enforcement issues. This position supervises two commercial property managers and a lease administrator.

Job requirements:

- Maintaining a professional relationship with all commercial tenants;
- Managing staff and work activities to conform with PDA Commercial Leasing Guidelines and advise on improvement to those guidelines.
- Extensive interaction with tenants, the public and regulatory bodies is required. Successful performance requires a good listener, an articulate and forthright person, an individual sensitive to and knowledgeable about retail business management and a mature and dedicated person willing to work extended hours to get the job done.
- Preparation of reports and communication of information in a variety of settings ranging from lay persons to the PDA Council.
- Assisting Director of Asset Management to develop and enact guidelines and procedures related to property Management practices affecting commercial tenants and commercial property investments of the Market PDA.
- Supervise and coordinate work assignments of Commercial Property Managers
- Prepare annual Revenue & Expense budgets. Provide accounting department with comments on monthly variance reports.

- Work with Capital Department to develop annual Tenant Improvements budget and advise on other capital investment programs affecting commercial businesses.,
- Work with neighboring Building Owners on Market Projects that may affect surrounding area, i.e. centennial, requests for easements, Changes in adjacent property Owners operations that may affect the Market.

Essential Duties

- Prepare and oversee annual budget for commercial portfolio
- Analyze and advice on business performance trends, target rents, comparative performance
- Analyze and advice on investments in tenant improvements and other commercial functions
- Lead for department in presentation to PDA Finance and Asset Management (property management) committee
- Oversight of lease administration for conformance with PDA budgetary and policy goals
- Work with Director of Asset Management to budget and oversee approval of expenditures.
- Ongoing coordination of activities of Commercial department with other PDA operating functions.

Oversight responsibilities

- Assist prospective tenants in preparing and review of business plans, sale goals and product merchandising techniques.
- Assist tenants with preparation of applications and presentations for approval by Market Historical Commission
- Preliminary analysis at time of initial lease or lease renewal of tenant business performance, lease compliance and comparables within the business category, as needed to make a recommendation on terms of lease proposal .
- Preparation of lease summaries for review by PDA council
- Ongoing administration of leases
- Enforcement of routine obligations (rent payment, business hours, permitted use, etc.,)

Minimum Qualifications:

- 4 years of related college coursework required. B.S. or B.A. in related field preferred.
- Five years of progressively responsible experience in retail property management, or related field experience in non-profit setting desired.
- Four Years prior supervisory duties
- Experience working with boards, committees and/or public regulatory bodies desired.
- Strong public speaking and written communication skills and attention to detail. Ability to explain complex rules and regulations while communicating effectively with diverse groups.
- Basic math skills and proficiency in MS Word, Excel and Outlook and property management software required.
- Comfortable with quantitative analysis

Work Environment and Physical Demands:

Work is performed in an office setting which is non-smoking, and is subject to temperature variances due to western exposure and non-centralized heating system. Work environment is fast-paced and requires the ability to work under pressure with little direction. Position requires the ability to use computers,

calculator, e-mail, fax machine, and telephone. Position requires an energetic person who can get along with all types of people, and understand the human condition of tenants in the market. Position requires the ability to conduct site visits throughout commercial property managed by the PDA, including use of stairs and entry to restricted or confined spaces, and requires the individual to be ambulatory. Some flexibility in working hours is required to complete time-sensitive projects or attend meetings that may extend to 6:30 p.m.

Application Procedures

Submit Resume and Cover Letter in one of the following manners: **e-mail** erica@pikeplacemarket.org, **Fax** (206) 625-0646, **mail** 85 Pike Street Seattle, WA 98101 Attn: human resources department, or apply in person. This position is opened until filled.

The Pike Place Market PDA is an equal opportunity employer and encourages applications from persons of diverse backgrounds and perspectives.