

## Position Description

Department: Property Management

Classification: Exempt, Full-time

Title: **General Manager, The Bloc**

Reports To: Managing Director, Development

Location: Los Angeles, CA

Date: January 2018

**General Manager, The Bloc Overview:** Maintain an effective leadership role in the overall oversight of all aspects of the leasing, property management and promotions of “The Bloc”, working closely with the Director, Portfolio and Asset Management assigned to The Bloc to drive success in The Bloc’s operation and promotion, including (i) establishing a business management plan; (ii) supervising third-party property managers and all National property management personnel at The Bloc; (iii) implementing institutional quality property management operating and financial reporting procedures as comparable to BOMA 360 buildings or peer set; (iv) overseeing the marketing and event planning function at The Bloc (with assistance from parent company D.C. based marketing department); and (v) incorporating appropriate technological advances in all aspects of the management and promotion of The Bloc.

With a minimum of fifteen (15) years of real estate asset management and/or property management experience, act as the key point of contact to foster tenant relationships, drive operational excellence, and oversee strategic and financial planning to maximize investment performance. In all cases ensure that the Company’s mission and core values are followed and aid in accountable, responsive, and innovative project management.

### Essential Functions:

- 1) Maintain an effective leadership role in the overall oversight of all aspects of the leasing, property management and promotions of “The Bloc” (1.8 million square feet of mixed-use urban development project), working closely with the Director, Portfolio and Asset Management assigned to The Bloc to drive success in The Bloc’s operation and promotion, including:
  - (i) Establishing a business management plan;
  - (ii) Supervising third-party property managers and all National property management personnel at The Bloc;
  - (iii) Implementing institutional quality property management operating and financial reporting procedures as comparable to BOMA 360 buildings or peer set;

- (iv) Overseeing the marketing and event planning function at The Bloc (with assistance from parent company D.C. based marketing department); and
  - (v) Incorporating appropriate technological advances in all aspects of the management and promotion of The Bloc. Act as the key point of contact for the management function to ensure operational excellence, and oversee strategic and financial planning to maximize leasing activities according to the projected timeline.
- 2) Has authority to direct, monitor, oversee, negotiate and administer as needed all current and prospective office, retail, parking, signage, multi-family and leasing operating activities, and contracts.
  - 3) Foster strong tenant relationships, including retail anchors' (Macy's Department Store and Alamo Theatre's) local managers and corporate real estate contacts.
  - 4) Create or enhance local community relationships, including strategic relationships with hotel management, local officials and organizations which will enhance The Bloc's place-making and create a resource for new, timely local market information.
  - 5) With oversight and administrative and financial analyses support, has authority to direct third-party consultants, office, retail and parking management companies, brokers, leasing teams, public relations, event planners, (i.e. legal counsel, construction, development, architects, property managers, etc.). Troubleshoot execution and accountability challenges to ensure projected results are achieved.
  - 6) Develop and implement strategies consistently for increasing revenues and reducing operating expenses through expertise in budgeting and capital planning, building operations and leasing.
  - 7) Work collaboratively with investors, asset management, hotel management, and each department or third-party at The Bloc (leasing, property management, engineering, construction, marketing, parking and security) to confirm implementation of business' best practices approach, identify challenges and execute timely and effective solutions to ensure the project remains to be a destination for attracting high-quality tenants and consumers.
  - 8) Perform oversight of all construction/capex projects, marketing and signage programs and the prospective future apartment tower development study.

#### *Property Management*

- 1) Develop strategic business plan for the overall investment and each component asset (office, retail, parking, signage and potential future development opportunities), which will govern its daily operations and ultimate positioning in the market place.
- 2) Oversee property managers, construction managers, building engineer, parking operator, marketing, consultants, and other vendors involved in property operations

and recommend vendor changes if any member is not performing according to the terms of their agreements.

- 3) Diligently and prudently control the tenant improvement process to negotiate and successfully secure the best terms for the landlord. Ensure enforcement of lease agreements.
- 4) With oversight, develop and implement capital improvement plans, when appropriate, consistent with the project's business plan and position of the asset in the market.
- 5) Develop, draft and present material recommendations regarding the property's operations, capital plan or investment strategy to Ownership.
- 6) Proactively leverage technology in real time to review property management reports to perform tasks such as identifying market trends and tenant footprints, monitoring progress of negotiations, deal terms, new leases and expirations and rent-rolls, stacking plans, marketing performance, and prospective tenants.
- 7) Initiate landlord protections and proactively address jurisdictional issues by partnering with legal counsel, as needed to ensure that the property remains in compliance with all laws (i.e. third-party consultants, architectural plans and contracts, engineering studies, schedules, repairs, tenant management, signage, events, union issues, etc.).

#### *Leasing*

- 1) Analyze financial terms of lease proposals, using effective lease/rent calculations and net present value for leases to determine if leases are consistent with current market conditions and meet with long-term asset expectations.
- 2) Work with leasing teams to negotiate and establish the proposed terms of lease agreements (i.e. provisions, use, options, landlord and tenant obligations, risk management, etc.) and make appropriate recommendations to Ownership when necessary.
- 3) Collaborate with the leasing team to create a strategic and tactical marketing/merchandising plan for the property to maximize project performance.
- 4) Develop a temporary leasing program.
- 5) Understand the property's position in the context of the market and primary competitive set to ensure the property is priced appropriately and that leases are consistent economically with the property's peer group.
- 6) Work with tenants and brokers to attract, qualify and maintain tenants and achieve favorable lease terms.
- 7) Work with and manage attorneys to effectively resolve legal issues.

#### *Financial Analysis*

- 1) Oversee the general property level analysis functions (i.e., CAM reconciliations, lease administration, PM contracts, RFPs, construction and vendor contracts) to proactively identify and mitigate the landlord's business risks.
- 2) In all cases, ensure accurate financial due diligence is performed (i.e. verifying tenant files, quality of income, contract terms, etc.).
- 3) Prepare, review and approve operating budgets in support of the strategic business plans.
- 4) Perform economic analysis of all potential lease transactions to verify consistency with budget and/or proforma.

#### *Other Management*

- 1) Consistently demonstrate commitment to the project and promote the best interests of client on the specific projects, as assigned. In all cases, ensure company investment objectives, compliance requirements, policies, and standards are followed.
- 2) Collaborate with colleagues as appropriate to ensure that the project's goals are being met. Organize, attend and contribute to Company meetings as needed.
- 3) Periodic overnight travel is required on an as needed project-specific basis to attend meetings and special events.
- 4) Assist in establishing and demonstrate commitment to National's Sustainability Policy and best practices where feasible by incorporating environmental, social and governance dimensions into daily business activities and decision-making.
- 5) Demonstrate commitment to and abide by National's Regulatory Compliance Manual and Code of Ethics.

#### Other Duties and Responsibilities:

- 1) Keep abreast of market conditions, industry news, and industry related legal issues to determine the impact on activities related to the project. Continue professional development as appropriate.
- 2) Represent the company professionally at industry organizations and external events.

#### Qualifications:

- 1) Successful completion of an undergraduate degree is required. Graduate-level coursework in real estate, development, construction, business, management, or another related field is preferred.
- 2) Required to have a demonstrated history of a minimum of fifteen (15) years of work history including extensive experience in commercial real estate management consulting, finance, business operations, asset management, property management or related field is required.

- 3) California property management broker's license and/or certifications, such as a Certified Property Manager (CPM) is preferred.
- 4) Demonstrated ability to organize, manage and lead a team of experienced professionals by consistently prioritizing key initiatives with a solution-oriented mindset and work approach. Must be a data driven decision maker with strong analytical, critical thinking and strategic planning abilities.
- 5) Maintains intimate knowledge of property management and lease agreements.
- 6) Must be familiar with unionized construction trades, concepts, policies and procedures including trade jurisdictional and work rules, labor rates, etc.
- 7) Proficiency in Microsoft Office, Adobe, a leasing software platform and project management software (e.g., Microsoft Project) is required.

Work Environment:

- 1) This job primarily operates in a clerical, office setting. This role uses standard office equipment such as computers and phones.
- 2) The position will be located in the same metropolitan area as a project to which the candidate will be assigned. One or more additional projects may also be assigned to the candidate which may be located in a different, though relatively proximate, metropolitan area. In this case, regular travel, possibly including overnight travel, may be required. Periodic overnight travel to National Development's offices in Washington, DC will also be required in order to attend staff meetings and other events.

*The work environment and physical demand characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.*

*This job description in no way states or implies that these are the only duties to be performed by this employee. This description reflects management's assignment of essential functions and nothing in this herein restricts management's right to assign or reassign duties and responsibilities to this job at any time. The employee in this position will be required to follow any other instructions and to perform any other duties requested by his or her supervisor.*

*In order to provide equal employment and advancement opportunities to all individuals, employment decisions at National will be based on merit, qualifications, and abilities. National does not discriminate in employment opportunities or practices on the basis of race, color, religion, sex, national origin, age, disability, or any other characteristic protected by law.*