

Job Posting - RSCD

The Retirement System of the City of Detroit (RSCD) is seeking experienced candidates to fill one or more professional investment position(s) that will assist in the management of the RSCD \$5 billion externally managed investment portfolio. The Retirement System administers multiple plans for two systems; one for general employees and another for police and firefighters.

Investment Officer – Real Estate

This is a specialized position that reports directly to the CIO and requires an advanced understanding of Institutional Real Estate (Real Assets and Alternatives experience will also be considered). The Investment Officer will be responsible for managing and evaluating the Real Estate program in accordance with the Investment Policy Statement as well as applicable state and federal laws and regulations.

Under the supervision of the CIO, responsibilities for Investment Officer include, but are not limited to, the following:

- Identifies, reviews, and evaluates prospective investment opportunities;
- Coordinates portfolio review and due diligence meetings, prepares agendas and meeting notes;
- Monitors and manages the portfolio of existing real estate, or similar, investments to ensure compliance with the terms of the limited partnership agreements and other contracts;
- Develops internal and external reports on investment strategy and portfolio performance;
- Assists senior management with the use of risk analysis and compliance projects;
- Assists with the manager search and selection process;
- Attends and reports on meetings with general partners of prospective investment opportunities;
- Performs quantitative and qualitative due diligence on prospective investment opportunities including evaluating past track records;
- Monitors and regularly reports on the investment activities of investment partners;
- Develops framework for analyzing the performance of existing investments;
- Prepares investment commentaries and assists with research and special projects;
- Assists with the review and workout of any problem investments;
- Works in concert with outside consultants and advisors;
- Oversees the quarterly and annual valuation process for all real assets;
- Oversees the development of an internal database of existing investments.

Education and Experience

Bachelors Degree in business or related field; and a minimum of ten (10) years of responsible experience performing a variety of professional investment duties related to acquiring, organizing, directing, underwriting, and managing portfolios of investment real estate; or an equivalent combination of education and experience.

A Masters Degree in a related discipline or a designation as a Certified Property Manager (CPM), Counselor of Real Estate (CRE), Certified Commercial Investment Member (CCIM), Chartered Financial Analyst (CFA) or Member of the Appraisal Institute (MAI) is preferred.

Specific experience in institutional investing, pension fund management, asset management, mortgage banking, leasing, property management, real estate appraisal or real estate brokerage etc. is also preferred.

Knowledge, Skills, and Abilities

Requires considerable knowledge of property, asset and portfolio management practices and procedures; real estate finance and investment methods and concepts; real estate valuation methods, IRR, NPV, capitalization techniques; financial forecasting; sensitivity analysis; hold/sell and rent growth analysis; economic and demographic analysis; budget development and fiscal accountability standards; accounting and auditing principals and techniques; income statements; balance sheets; risk analysis; real estate and contract law; leases; purchase and sale agreements; loan documents; personal computer operations and various program applications including Excel, Word, Argus, and various property management programs; building construction methods and procedures; principles of supervision and leadership; interpersonal communication skills; working knowledge of statistical measures and interpretations.

Requires knowledge of the purposes, principles and theory of institutional portfolio management; business, monetary and economic trends and practices; security analysis and financial forecasting; computer operations and technical software applications.

Must have the ability to draft reports, documents, and agreements; transact investment acquisitions and sales; make decisions and resolve conflicts involving dollar amounts in the hundreds of millions, communicate effectively verbally and in writing; ability to follow written and verbal instructions; establish and develop effective working relationships with investment, banking, finance and consulting professionals, executives (public and private), department heads, coworkers and the public; work independently and deal effectively with stress caused by work load and time deadlines.

Additional Requirements

Position requires occasional travel for office business. Individual must be physically capable of safely operating a vehicle, possess a valid driver's license and have an acceptable driving record based upon data provided by a current Department of Motor Vehicle Record (MVR).

Work Environment

Incumbent performs in a typical office setting with appropriate climate controls. Tasks require a variety of physical activities which do not generally involve muscular strain, but do require activities related to walking, standing, stooping, sitting, reaching, talking, hearing and seeing. Common eye, hand, finger dexterity required to perform essential functions.