

**Artspace Projects, Inc.**  
**POSITION DESCRIPTION**

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**Position:** Asset Manager  
**Reports to:** Vice President, Portfolio Director

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**Primary Functions**

**Monitor the physical and financial condition of specific properties owned by Artspace to ensure long-term viability.**

- Responsible for all phases of asset management for assigned properties: financial review, reporting, property manager oversight, tax and insurance review, property inspections, and resident support.
- Responsible for lender, community and limited partner relations, financial structuring, and capital improvements for assigned portfolio.
- Responsible for resident engagement including meetings, intermediating with management and community members, and prioritizing arts and community activity in the building.
- Oversee the portfolio operations to assure that projected partnership management fee and incentive fee revenue is realized as projected in the operating projections
- Special projects as assigned.

**Specific Duties To Be Performed**

- Prepare annual budgets, review monthly financial statements and management reports. Discuss significant variations from budget with managing agent and direct problem solving. Input all financials into API financial model. Update and keep model accurate as a primary analytical tool.
- Monitor vacancies and accounts receivable and collections of residential and commercial/non-residential tenants;
- Inspect the exterior of each property quarterly and participate in the annual inspection of units performed by the managing agent. Direct managing agent in corrective actions to be taken to address problems identified in the inspections.
- Conduct on-going assessment of property management performance and communicate any necessary change.
- Prepare quarterly and annual reports to limited partners, lenders and others as required by the underlying financing.
- Periodic site visits including regular contact with the residents organization to assure that a projects' arts/community development mission is facilitated.

**Required Skills And Abilities**

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| • Good financial analysis skills                           | • Very strong Excel and financial modeling skills,                 |
| • Good oral and written communication skills               | • Ability to identify problems and develop plans to resolve issues |
| • Ability to work collaboratively                          | • Ability to manage the details of multiple properties             |
| • Ability to travel out of state a minimum of once monthly | • Must have a valid Minnesota Driver's License and transportation  |

<b><u>Compensation:</u></b>	<b><u>Contact</u></b>
TBD; depending on experience.	Shaela Wilson <a href="mailto:shaela.wilson@artspace.org">shaela.wilson@artspace.org</a> 612.333.9012