

# Head of Real Estate - Riyadh

## Job Specification

- Number of Vacancies: 1
- Job Type: Full-time
- Experience: Minimum: 8-10 years minimum
- Industry: Investment Banking/Asset Management

## Job Summary

- Functional Area: Real Estate
- Location: Riyadh, Saudi Arabia
- Job Role: Head of Real Estate
- Reporting to: Chief Investment Officer

## **JOB PURPOSE**

- Conduct a periodic inspection and visits for the properties.
- Reviewing maintenance contracts.
- Follow up on maintenance and services taking place.
- Handle the tenants issues, requests and concerns and lease agreements with the property manager company.
- Give suggestion for upgrading the properties.
- Coordinate with the property manager assigned for the assets.
- Visit assets willing to acquire and prepare reports for the management on the assets current condition.
- Visit projects under development and prepare a periodic report on the progress.

## **KEY RESPONSIBILITIES**

- Provides management and direction for a portfolio of assets including ensuring that all terms and conditions embedded in any property management or project management contracts with third party or affiliated service providers are adhered to.
- Formulates strategies to maximize value and performance of assets; communicates and monitors strategies as developed and implemented.
- Monitors and reports portfolio risks to the Fund management.

- Monitors monthly & quarterly Property Management reports prepared by third party or affiliated service providers. Routinely monitors actual asset performance compared to budget.
- Oversee disposition process of existing assets, including overseeing marketing materials, due diligence, and closing requirements.
- Provides property level updates for Fund's quarterly reporting package.
- Evaluates and reports on property performance relative to forecasts, asset strategies, and investment targets.
- Quarterly and annual asset valuations in accordance with the Valuation Policies & Procedures as established by the Fund.
- Participates in structuring and negotiating lease deals.
- Coordinates and prepares materials required for submission to Investment Committee, Boards and institutional investors.
- Monitors real estate market reconnaissance to keep apprised of changes in local markets.
- Provides timely reporting of assets under development and monitors the Project Manager's adherence to development reports.
- Oversees and manages productivity of third party or affiliated leasing professionals and adherence to underwriting proformas.
- Quality Assurance and Quality Control (QAQC) on all property performance information going to the Fund.
- Drives post-opening absorption with property management and third party leasing agents.
- Monitor major property level operational and capital expenditure issues.
- Oversee the preparation of budgets and strategic plans for each asset.
- Interacts with senior management, investors, brokers, and other third parties as needed regarding assets and/or asset performance.
- Negotiates property management contracts with third party or affiliate service providers and monitors negotiation process with third-party property managers, as needed.
- Assists, as needed, with the underwriting, due diligence, capital markets and closing processes of acquisition and development opportunities.

**Interested candidates please send your CV and contact details to [profiles@darlingtonme.com](mailto:profiles@darlingtonme.com) referencing 'Head of Real Estate' in the subject**