

Job Description

Position:

Director of Real Estate Development

Position Overview:

The Director of Real Estate Development will have bottom-line profit and loss responsibility for project conceptualization, planning, permitting, market and financial analysis, financing, retail leasing, interface with design and construction and successfully development or redevelop hotel real estate.

Key Responsibilities:

- Participate in the identification, feasibility analysis and negotiation of real estate acquisitions
- Source and analyze the feasibility of potential development sites and evaluate associated development schemes.
- Development planning for successful development of hotel projects, which would include extensive financial investment analysis, pro-forma modeling of new developments, opportunistic investment strategies and potential public participation
- Source acquisition opportunities, conceptual planning
- Participate in the identification and negotiation of debt financing including public and/or TIF financing, public grants, public incentives, and tax credits.
- Prepare and direct internal requests for authorization of capital investment and expenditures to initiate development, prepare investment committee packages and investment committee package support. .
- Direct activities with attorneys, architects, engineers, and other consultants to plan projects related to public entitlement, site permits, acquisition due diligence and closing activities.
- Work with local citizen groups, governmental bodies and other interested parties to obtain necessary project permits and entitlements.
- Direct and manage the Development Project Execution Team responsible for the construction of projects, coordination of designers and consultants and general contractor, etc.
- Monitor and assure timely completion of the investment and development within the established budget, schedule and required investment returns.
- Initiate, plan and manage the marketing and leasing plan for development/investment opportunities, including all aspects of marketing materials and promotion, broker relations and supervision of listing agents (as applicable) to broadly expose property, anticipate competition, and secure lease prospects.
- Pursue prospective tenants for leasing of available retail space and other non- hospitality project components and negotiate letters of intent and lease agreements directly with tenants to ensure the achievement of stated development and investment goals.
- Understand and negotiate all aspects of lease agreements to determine the impact of each lease on the value of each development/investment.
- Provide leadership, mentoring, professional guidance, direction and supervision to other internal team members, including Development Project Managers and Investment Analysts.
- Consult with and assist Asset and Operations Managers in identifying operational and management issues, opportunities and benefits relating to development design and construction and transfer of property to portfolio status or sale at completion. Such consultation will include materials and equipment selection, which will be used in developing projected stabilized operating budgets.
- Work with Development team to transition project acquisition and entitlement to project programming, design and delivery phase.

Job Requirements:

- Minimum of 5-7 years of hands-on real estate experience preferably within the hospitality industry. Including a series of accomplishments which indicate increased responsibility and demonstrated performance in a broad array of development experience including public finance and incentives, permitting, design, construction, finance, and leasing. Creating incremental asset value and realized or quantified profitability.
- An undergraduate degree in engineering, construction, real estate, architecture, business, finance and/or economics. MBA or MS in Real Estate or Finance a plus.
- Must possess strong financial analyses skills, including detailed discounted cash flow analysis utilizing Argus, Excel or similar programs, and demonstrated ability to analyze and implement complex financial models and structures and evaluation of corresponding risks.
- Highly effective communication, presentation and listening abilities are essential for navigating company investment/development opportunities through the multitude of public and private steps for successful completion of economic goals and objectives.
- Must have robust interpersonal skills, social intelligence and political acumen.
- Ability to set personal and project priorities and be highly organized in day-to-day and longer term planning and execution, and track and maintain complex schedules effectively.
- Leadership and the ability to mentor and extract the highest potential from supporting personnel and outside vendors and consultants. Must aspire to be a "Level 5 Leader" and lead by example.
- Sophisticated research skills required to collect and analyze market information, aggressively compete against industry participants for increased market share, establish facts and interpret an extensive array of information in order to draw conclusions, prepare and defend recommendations and make the critical investment decisions with corresponding authority and minimal oversight.
- Must possess good instincts and strong situational awareness.
- Demonstrated ability to source, negotiate and execute retail leases and other non-hospitality revenue opportunities
- Demonstrated ability to negotiate and execute all types of development related contracts.
- Demonstrated ability to source, negotiate and execute public incentives and public financing, debt financing including public and/or TIF financing.
- Demonstrated ability to procure entitlements and building permits.
- Demonstrated ability to source, negotiate and close the acquisition of land.
- Demonstrated ability to source, negotiate and close the acquisition of raw land and existing buildings.

Company Overview:

RB Hotel Development is a development and construction management company that utilizes over one hundred years of combined development, construction and renovation experience in the hotel industry to identify and mitigate risk on complex hotel projects and manage such projects from conception to completion. To date, RB Hotel Development has developed twenty-seven projects with over \$414 million of development costs.

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