

NYC OFFICE OF THE COMPTROLLER

JOB VACANCY NOTICE

Title:	Head, Real Estate Investments Portfolio
Salary:	\$250,000 - \$265,000
Bureau/Division:	Bureau of Asset Management
Period:	January 28, 2022 - Until Filled

JOB DESCRIPTION

The New York City Comptroller's Bureau of Asset Management is responsible for oversight of the investment portfolios of the New York City Retirement Systems (Systems). This \$270 billion portfolio is managed primarily by external investment managers and is largely invested in publicly traded securities with significant allocations to private equity, real estate, infrastructure, hedge funds, and alternative credit.

The Head of the Real Estate Investment team will oversee a staff of Real Estate Investment professionals who work with the System's trustees and their consultants to identify and recommend investments as well as monitor the Real Estate portfolio (currently valued at approximately \$12 billion).

Reporting to the Chief Investment Officer, responsibilities of the position include, but are not limited to, the following:

- Work with the Systems' Boards of Trustees and their Consultants to design and implement the Real Estate investment plans of the Retirement Systems;
- Manage the Real Estate team;
- Develop investment programs, guidelines and monitoring procedures to oversee the existing portfolio and identify new investment opportunities; conduct and research on market trends to inform investment recommendations;
- Perform due diligence through quantitative analysis and qualitative interpretation of existing and prospective Real Estate investments; create and maintain databases of investment information to support existing investments and identify future opportunities;
- Prepare detailed written recommendations in support of new and follow-on investments or programs; assist attorneys and consultants in the negotiation and documentation of terms and conditions of Real Estate investments;
- Manage relationships with investment partners including ongoing monitoring and reporting of investment activities and, as appropriate, serving on limited partner committees or in other capacities. Proactively address significant events. Provide oversight of activities including (but not limited to) capital calls and distributions, amendment requests, consent notices and compliance with the terms of limited partnership agreements;
- Measure and present performance results of the portfolio and individual investments to the Systems' Boards of Trustees and to the Bureau of Asset Management Investment Committee;
- Participate in the Bureau of Asset Management's review and recommendation of investments, portfolio asset allocation, portfolio rebalancing and other investment functions; and,
- Perform related assignments or special projects as may be required.

MINIMUM QUALIFICATION REQUIREMENTS

1. Graduate degree from an accredited university in economics, finance, business, or a closely related field, and seven (7) or more years of progressively responsible full-time professional experience in a financial services organization with over \$25 billion in assets with progressively increasing responsibility in institutional debt and/or equity real estate investments or similar experience at a consulting, strategic advisory or government entity or closely related area, with at least eighteen (18) months or more in a managerial, administrative, or supervisory capacity. Supervision must have included supervising staff performing professional work in the areas described above; **or**,
 2. BA/BS degree from an accredited college and ten (10) or more years of progressively responsible experience in a financial services organization as described in “1” above, including at least eighteen (18) months of managerial, administrative or supervisory experience as described in “1” above.
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PREFERRED SKILLS IN ADDITION TO MINIMUM QUALIFICATIONS

- Prior experience analyzing, sourcing and overseeing a diverse Real Estate portfolio;
 - Extensive experience managing Real Estate investment professionals;
 - Ability to foster strong relationships with investment partners and trustees;
 - Chartered Financial Analyst Certification (CFA) or equivalent; and,
 - Excellent interpersonal, communication, presentation, report writing and organizational skills.
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TO APPLY, GO TO: Employment Opportunities at www.comptroller.nyc.gov

The selected candidate will be subject to the financial disclosure requirements of the office’s Personal Trading Policy.

Note: We appreciate every applicant’s interest; however, only those under consideration will be contacted. Certain residency requirements may apply. Under Executive Order 75, all new City employees are subject to mandatory vaccination requirements. Vacancy notices listed as “Until Filled” will be posted for at least five workdays.

POSTING DATE: January 28, 2022	POST UNTIL: Until Filled	JVN: 015/022/029
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The NYC Comptroller’s Office is an Equal Opportunity Employer