Pike Place Market Preservation & Development Authority (PDA)
info@pikeplacemarket.org • P: 206.682.7453 • F: 206.625.0646
PIKEPLACEMARKET.ORG • 85 PIKE STREET, ROOM 500 • SEATTLE, WA 98101

POSITION TITLE: Director of Asset Management REVISED: November 2022

GRAD/ L&I: (B) FLSA STATUS: Exempt

REPORTS TO: Executive Director

POSITION SUMMARY:

The Director of Asset Management reports to the Executive Director and supervises the functions of commercial, residential property management. The position has major responsibility within the agency for revenues comprising over 90 percent of the PDA's resources and resulting rental income from tenants and housing subsidies from HUD. The PDA's property management functions include: commercial leasing and lease management involving about 225 commercial tenants; management of 350 residential units, including subsidized low-income residences. The department also serves as the PDA's principal liaison with community and regulatory bodies concerning tenant issues, including representation of the PDA as landlord before Historical Commission, daystall rules and regulations, proceedings dealing with use approvals, design approvals for tenant space, and commercial business sales.

PIKE PLACE MARKET BACKGROUND:

The Pike Place Market Preservation and Development Authority (PDA) is a non-profit public corporation chartered by the City of Seattle in 1973 to develop, own and operate most of the properties in the nine-acre Pike Place Market Historical District. The PDA is landlord to craftspeople, farmers, residential tenants, and year-round commercial businesses in 13 buildings. The Commercial Property Management Department is responsible for all aspects of commercial lease administration and tenant relations. Property Management staff are involved as advocates for tenant and Market interests with other agencies and downtown area groups.

ESSENTIAL FUNCTIONS:

- Oversee recruitment and screening of prospective commercial tenants, including review and evaluation of initial business plans; assessment of use proposals and compatibility with Historic District guidelines; review negotiation of tenant space improvements and lay-out design; and, negotiation of lease terms. Ensure that diversity and inclusion are a part of the tenant selection process

- Develop long term recommended plans and policies for use and development of PDA managed properties and represent the PDA's interest with adjacent property owners and/or regulatory bodies to ensure that development and use activities of others complement or do not adversely affect PDA property management plans and policies

- Ensure coordination with maintenance and construction activities with affected tenants to minimize business disruption; notify tenants of scheduled repair activities; assign cost responsibilities among tenants or between tenants and the PDA for repairs to the property; and, help in ensuring that all premises are maintained in sound condition in accordance with lease requirements

- Oversee tenant relation activities of staff to ensure that premises are operated in accordance with PDA policy; that spaces are leased in accordance with sound business plans and appropriate uses; that consistent and timely enforcement of leases, laws, rules, and HUD regulations occur; that tenant premises are maintained and operated in accordance with lease provisions and applicable health, safety, and building codes; that good relations and open communications are maintained with tenants; and, that business consultative services are provided, when possible and appropriate

- Conduct financial monitoring activities and implement corrective steps, as needed, to ensure timely collection of all rents and accurate reporting of commercial sales; to minimize account delinquencies and bad debt; to control vacancy rates; and, resolve chronic delinquencies through preparation of payment plans or, when necessary, eviction proceeding

- Undertake periodic reviews and recommend appropriate revisions to PDA policies, procedures, and management practices pertaining to leasing policies, rental charges, structures, and fees, delinquency and hardship policies, and property management services and duties; maintain current knowledge of commercial property management industry practices and parking industry practices and standards and familiarity with rental/lease practices and rates of neighboring property managers for like businesses in the City

- Coordinate PDA plans, activities, and representation before the Historical Commission concurring use approvals, design approval of business ownership transfers

- Manage and oversee staff responsible for property management and tenant relations with commercial and residential tenants. Including hiring, assignment of duties, staff development, and performance evaluation and corrective action

- Develop and manage annual operating budgets for income from commercial, residential, daystall activities and for property management including coordination of analysis of common area maintenance and general utility costs

- Serve as liaison on tenant issues with MHC, PPM Constituency and other Market community interest groups and provide advice and assistance on behalf of tenants

- Ensure the maintenance of complete, accurate, and well-organized files and correspondence concerning all lease matters, tenant relations, contractual relations, legal matters, and financial and budget records

- Prepare written monthly and special reports of Department activities and accomplishments and provide staff assistance and advice, as needed to the Executive Director and PDA Council

- Participate actively and fully as a member of the PDA Leadership Team in assisting the Executive Director and other Department Directors in the management, direction, and coordination of PDA plans and policies affecting the overall welfare of the Market, its residents, tenants, and public; and, actively advise and assist the PDA Council in its policy and decision-making responsibilities, especially through overseeing staffing for the PDA Property Management portions of the PDA Council Operations and Communications Committee

<u>QUALIFICATIONS:</u>

- Four-year college degree with emphasis in public administration, real estate, business, or related field.
- Ten (10)-years of increasing mixed use property management experience (Commercial, HUD, Low Income Residential)
- Must possess strong leadership and strategic management experience
- Minimum of five (5)-years senior level management experience with departmental supervision
- Experience supervising, working and coordinating projects in a fast paced, highly visible mixed use environment
- Strategic planning experience and proficiency in creating and implementing budgets, establishing long and short range plans
- Strong project management and organizational skills. MS Word, Excel, Outlook skills required
- Excellent communication, analytical and critical thinking skills
- Ability to build consensus and work effectively with a diverse customer base

WORK ENVIRONMENT/PHYSICAL DEMANDS:

The Pike Place Market, PDA is a public governmental entity with public employee guidelines. Work is performed in an office setting which is non-smoking, and subject to temperature variances due to western exposure and non-centralized heating system. Work environment is fast-paced and requires the ability to work under pressure. Casual dress is the standard.

COMPENSATION:

Starting Salary Range: DOE. Benefits include employer-paid medical, dental, term life, and LTD insurance for employee, with Section 125 Plan for un-reimbursed medical/dependent care costs. Pension plan offered after one year and deferred comp plan available immediately.

APPLICATION PROCEDURE:

Submit resume and cover letter in one of the following manners: Indeed.com, Fax to (206) 625-0646, email to HR@pikeplacemarket.org, by mail: Pike Place Market, PDA, 85 Pike Street, Room 500, Seattle, WA 98101, or **indeed.com.** The position will be opened until filled.

The Pike Place Market PDA is an equal opportunity employer and encourages applications from persons of diverse backgrounds and perspectives.