



## **JOB DESCRIPTION**

**Position Title:** Vice President, Asset Management

**Reports to:** Executive Vice President & Chief Operating Officer

**Position Responsibilities:** The Vice President of Asset Management will be responsible for the ownership oversight of a portfolio of geographically diverse hotel assets within the Company portfolio. The overall responsibility is to maximize the value of the Company's lodging real estate by (i) providing oversight of operations management to maximize net operating income and (ii) working with operations management to implement an efficient and effective capital investment program. Specific position duties and responsibilities include the following:

- Use hotel management input, industry analysis/benchmarking, accounting, hotel financial analysis and computer modeling fundamentals to analyze hotel operations, business plans, capital investments, sales & marketing plans and strategic alternatives;
- Formulate and make recommendations to the Executive Committee for short and long-term strategic plans for the hotel assets;
- Keep current on all markets affecting the hospitality industry and specifically the markets in which the assets are situated, including supply and demand changes and trends;
- Examine and monitor the operating performance of the assets to ensure the return on investment in each asset is maximized;
- Meet with hotel executive teams to review monthly & quarterly operating performance, annual business plans and longer term strategic plans;
- Proactively identify and resolve ownership issues to maintain the integrity of the assets;
- Ensure the effective deployment of capital by working with the hotel teams and third party technical services consultants to execute and monitor each hotel's short and long-term capital plans;
- Prepare investment summaries and make recommendations for major hotel expenditures;
- Analyze and track of return on investment for the assets as well as profit improving projects, either implemented or proposed;
- Identify value enhancement opportunities within the portfolio; and
- Provide input to monthly, quarterly and annual internal reports to the Executive Committee for all assets in the designated portfolio.