

**POSITION DESCRIPTION FOR
VICE PRESIDENT, ASSET MANAGEMENT**

Title: Vice President, Asset Management
Department: Asset Management
Reports To: Senior Vice President, Asset Management

Function:

The Vice President of Asset Management is responsible for overseeing the management of the hotel assets for a publicly-traded real estate investment trust investing primarily in focused-service hotels. The Vice President of Asset Management ensures that the Company's financial and other objectives are achieved with respect to a portfolio of hotel properties they oversee. The position involves representing RLJ as the ownership group and working with third-party management partners to maximize each asset's full potential in the areas of revenue generation, net operating income, employee engagement, guest satisfaction, capital investment/planning and asset preservation. Maturity, strong financial acumen, superior communication and listening skills, as well as knowledge of hotel operations are critical.

Responsibilities:

- Use hotel management input, industry analyses/benchmarking, accounting hotel financial analyses and computer modeling fundamentals to analyze and monitor financial performance of each property and the designated portfolio from an operational perspective (hotel operations, business plans, capital investments, sales & marketing plans and strategic alternatives); identify asset value enhancement opportunities.
- Keep current on all markets affecting the hospitality industry, specifically the markets in which the assets are situated, including supply and demand changes and trends.
- Formulate and make recommendations to senior leadership for short- and long-term strategic plans for the hotel assets.
- Track and evaluate property-level trends with respect to human resources management, marketing/sales, technology applications/effectiveness, guest satisfaction; develop and implement recommendations to reverse unfavorable trends.
- Optimize asset values by establishing operating profit expectations, monitoring performance and working directly with the on-site property teams to maximize and improve operating fundamentals.
- Meet with hotel executive teams to review monthly and quarterly operating performance; review, evaluate and approve annually prepared business plans/budgets, including capital budgets and longer-term strategic plans; provide cost reduction and revenue enhancement guidance.
- Prepare investment summaries and make recommendations for major hotel expenditures.
- Lead the capital improvement and repositioning efforts of the designated portfolio to include annual property- based FF&E reserve project approvals and RLJ-funded capital for repositioning and rebranding projects.
- Analyze and track return on investment for the assets as well as profit-improving projects, either implemented or proposed.

- Establish and maintain effective working relationships with internal and external constituencies such as property-level managers, management company representatives and senior leadership to maximize returns.
- Supervise contract compliance with respect to existing management and franchise agreements and assist with negotiations of future agreements. Review all proposed property-related contracts for business content as well as potential conflicts with existing obligations.
- Contribute to the accurate and systematic maintenance of the asset management reporting system for the department in terms of financial results and forecasting.
- Provide support for special projects such as acquisitions, dispositions, and recapitalizations.
- Up 80% travel required.

Skills:

- Expert knowledge of the lodging/hospitality industry
- Thorough understanding of the sales and yield strategies processes within the lodging industry
- Ability to analyze financial data and projections
- Strong understanding of property-level cost issues
- Positive innovative approach to problem solving
- Strong written and verbal communications skill
- Advanced knowledge of Word, Excel and PowerPoint
- Ability to work independently and prioritize multiple complex projects
- Effective staff leadership and motivation skills

Education:

- Bachelor's degree in Finance, Accounting, Hospitality of Real Estate preferred

Experience:

- Seven (7) plus years of broad experience in Asset Management or Hotel Operations required, preferably simultaneously managing multiple hotel properties.
- Demonstrated experience in solving business development and financial problems within the lodging industry.
- Experience with complicated capital improvement project management.
- Solid understanding of rebranding strategies and value-add initiatives.

This job description in no way states or implies that these are the only duties to be performed by the employee(s) incumbent in this position. Employee(s) will be required to follow any other job related instructions and to perform any other job-related duties requested by any person authorized to give instructions or assignments.

A review of this position has excluded the marginal functions of the position that are incidental to the performance of fundamental job duties. All duties and responsibilities are essential job functions and requirements and are subject to possible modification to reasonably accommodate individuals with disabilities. To perform this job successfully, the incumbent(s) will possess the skills, aptitudes, and abilities to perform each duty proficiently. Some requirements may exclude individuals who pose a direct threat or significant risk to the health or safety of themselves or others. The requirements listed in this document are the minimum levels of knowledge, skills, or abilities.

This document does not create an employment contract, implied or otherwise, other than an "at will" relationship.