

Position: Acquisitions & Asset Management Investment Analyst

Company: Calare Properties, Inc.

Location: Framingham, MA

To apply: Submit resume and cover letter to the hiring manager at careers@calare.com.

Position Summary: As part of a respected and growing private equity real estate investment firm, the Analyst will play an active role in analyzing and modeling real estate investment opportunities. The Analyst will work closely with members of the asset management, portfolio and accounting teams, and, with direction from the senior team, be responsible for shepherding real estate investment opportunities through all aspects of the investment process, including acquisitions, dispositions, asset management and portfolio reporting.

- Develop underwriting models and market assumptions for analysis of commercial real estate acquisitions both prior to contract and during due diligence.
- Modeling and analyzing prospective real estate acquisitions, including project feasibility, deal structure and final returns using Argus software and advanced Excel.
- Prepare detailed analyses for properties in the pipeline, including analysis of operating and financial statements, tenant financial health, leases, property taxes and insurance.
- Using third-party data sources to research market data, demographics and to evaluate investments comparables (rent, operating expenses, sales, cap rates, etc.).
- Manage underwriting workflow of each project from the initial underwriting through letter of intent, contract stage, due diligence and closing.
- Analyze partnership returns, promote structures and other cash flow “waterfall” analyses.
- On-going development and refinement of best practices for underwriting, analyzing and presenting deals.
- Create strong relationships with brokers, bankers, users, investment managers and others to drive new deal flow.
- Assist in the composition of investment memos, asset management transition memos and internal write-ups.
- Support Acquisitions, Asset Management and Portfolio Management with ad hoc financial analysis as requested.
- Take asset management ownership and responsibility for select assets.
- Analyzing current portfolio property performance and developing projections (valuations) for properties with changes in market conditions or business strategies.
- Assist in performing leasing, refinancing and hold/sell analysis.
- Update internal Argus and cash flow models for material changes (new leases, operating expenses, capital expenses and leasing assumptions) as part of the internal valuation process.
- Assist with development and construction project analysis throughout the project life cycle.

Qualifications:

Bachelor’s degree in finance, investments or real estate preferred;

0 to 3 years of commercial real estate or related financial and analytical experience;

Advanced Excel skills and knowledge of Word and PowerPoint required. Competency in Argus and Yardi helpful but not required;

Active interest in real estate and willingness to learn with an outstanding work ethic;

Strong quantitative, analytical, organizational and critical thinking skills;

Team player with strong interpersonal skills who is attracted to a small, collegial working environment;

Proactive, result oriented, with a can-do attitude in meeting critical deadlines and an ability to multi-task and work independently.

Flexible in responding to changing circumstances and deadlines; and

Must be open to occasional travel for property and market due diligence.

About Calare: Calare Properties is a private real estate manager and operator focused on acquiring warehouse, manufacturing, lab and flex/office commercial real estate for the economic benefit of our investors and strategic partners. Since the firm’s inception in 2003, Calare has led the acquisition of over 18.5 million sq. ft. of properties representing \$850 million in transactions through funds, direct deals and a multi-asset portfolio.