



## IDENTIFICATION

Department	Position Title	
Housing Northwest Territories	Senior Property/Asset Management Specialist	
Position Number	Community	Division/Region
93-2006	Yellowknife	Finance and Administration/ HQ

## PURPOSE OF THE POSITION

The Senior Property/Asset Management Specialist manages, analyzes and provides the expertise on commercial and residential leasing, management of assets acquired for commercial or residential use or disposed as surplus property, real estate investment analysis, life cycle costs/benefits analysis, market rent studies, leased office space acquisition and administration, revenue lease administration and funding agreements under the Social Housing and Affordable Housing program and financial administration for the Corporation.

The Senior Specialist effectively plans and manages the Corporation's leasing options for office/warehouse space and rental units for public housing, revenue leasing options and the assets owned by the Corporation to ensure they are operated in accordance with Contract Law, the *Commercial Tenancies Act* or the *Residential Tenancies Act*, Government legislation, regulations, policies and procedures and tracks all lease activities, asset reporting activities and provides variance reporting on leasing and assets, prepares rent analysis and tracks revenue projections and prepares and tracks budget projections for annual budget mains.

## SCOPE

Located at Headquarters in Yellowknife the Senior Property/Asset Management Specialist (Specialist) reports to the Manager, Assets and Mortgages, and manages a lease portfolio securing commercial office/warehouse space for lease by the Corporation for the operation of District offices, Local Housing Organizations and for securing residential housing units from private landlords for social housing tenants. The position exercises expenditure authority of \$50,000 manages a lease portfolio (revenue and expense) valued at \$6M, and inventory owned by the Corporation valued in excess of \$300M, with the support of the Property/Asset Management Officer.

The Specialist is responsible for providing lease analysis (commercial and residential) to include the impact of expiries, new lease starts, lease costs and landlord/tenant lease obligations that are in accordance with government policies/legislation and the appropriate law for commercial space and residential housing program deliverables to Headquarters staff in various housing corporation divisions including Executive-Finance and Finance and Administration, 5 District offices and 24 Local Housing Organizations (LHOs). The duties of the position have an impact on the Corporation and its agents, a wide range of landlords and tenants throughout the Northwest Territories.

The position is part of the asset management section within Finance and Administration Division, which is responsible for the effective administration of approximately 2,900 +/- Corporation assets, including single/multi-residential rental units, commercial units, warehouses, and mobile equipment.

This position works within a Legislative and Policy framework and carries out the responsibilities in accordance with Government of the Northwest Territories (GNWT) Acts, regulations, Policies and Corporate procedures that include but are not limited to the *NWT Housing Corporation Act* and Regulations, the *Financial Administration Act*, and the Financial Administration Manual.

This position has direct oversight of the Property / Asset Management Officer and leads and manages the financial and administrative functions associated with all lease agreements entered into or granted by the Corporation for commercial office space and residential rental accommodation for public housing and market rentals throughout the NWT as well as for the administrative functions of residential funding agreements. This position also leads and manages new assets, the disposal of assets surplus to the Corporation and third-party Unilateral (NGO) funding agreements.

The overall scope of responsibilities of this position are:

- Rent Supplement Operating leases on approximately 200+/- public housing units.
- Operating leases on 15+/- commercial office spaces.
- 20-year Operating leases on 45+/- RCMP specific lease agreements.
- Funding agreements on 18+/- residential units.
- Revenue leases on 8+/- commercial spaces and 6+/- residential units.
- 2,900 +/- Assets owned by the Corporation.

The position provides management with professional advice and technical information in the development and continued management of the lease portfolio.

This position has a direct impact on the Corporation headquarters operations, district offices and Local Housing Organizations. In addition, the position's duties have an impact on homeownership and rental clients throughout the Northwest Territories; and on the ability of Corporation staff and LHOs to deliver programs and services from appropriate workspace.

The advice provided by this position will impact the life-cycle costs to the NWT Housing Corporation for acquisition/leasing of office and special purpose workspace or the achievement of policy objectives and revenue in the disposal of space.

This position will be required to travel to and from buildings, warehouses, office spaces and residential units, approximating ten percent of overall work time, and the incumbent will experience exposure to variances in temperature, including extremes, as well as dusty conditions while performing site visits.

The duties of the position are carried out in accordance with generally accepted accounting principles and legislative constraints such as the *Financial Administration Act*, the Government Contract Regulations, GNWT policies such as the Business Incentive Policy, the *Residential Tenancies Act*, the *Commercial Tenancies Act* and in accordance with program delivery, policies, and procedures of Housing NWT

## **RESPONSIBILITIES**

### **1. Manage the delivery of social housing (Rent Supplement Portfolio) with leased units to ensure public housing inventory is maintained.**

- Monitor lease expiry dates and renewal terms, initiating and negotiating renewal rates and terms with landlords.
- Conduct needs analysis to include collection and compilation of information on existing housing stock, owned and leased and waiting lists by community, calculating need and demand with District staff and LHOs and prepare results analysis and information documents to recommend to and for senior management decision-making.
- Analyze, assess, summarize and present merits (pros, cons, risk) and legalities with respect to the applicable law of all new lease agreements and renewals and lease obligations and their financial impact on the Corporation for decision making.
- Conduct financial analysis of improved real property investment opportunities such as lease/build/buy.
- Manage the administration of the rent supplement leases to ensure compliance with terms and conditions of the leases and approved budgets.
- Review the escalation claims/billings from rent supplement landlords and recommend approval for payment, initiating and/or preparing payments for processing.
- Perform and/or obtain market research on the local rental market.
- Prepare Briefing Notes and other reports as needed.
- Maintain and manage the rent supplement lease portfolio inventory to ensure data completeness and accuracy.

### **2. Manage the delivery and administration of the Commercial Lease portfolio (NWT HC Office Space – Headquarters, Districts and Local Housing Organization Expense Leases and Revenue Leases) to ensure appropriate workspace is maintained.**

- Monitor lease expiry dates and renewal terms, initiating and negotiating renewal rates and terms with landlords.
- Conduct needs analysis to include collection and compilation of information on existing

or new commercial space requirements

- Interview leadership personnel regarding workspace needs as well as equipment, secure file storage, cabinets and workstation equipment
- Calculate office/warehouse sizes and configuration for needed space with Headquarters staff, District staff or Local Housing Organization staff for functional programming report based on GNWT-Office Space Standards & Guidelines of office/warehouse space needs
- Prepare results analysis and information documents and make recommendations for senior management decision-making
- Analyze, assess, summarize and present merits (pros, cons, risk) and legalities with respect to the applicable law of all new lease agreements and renewals and lease obligations and their financial impact on the Corporation for decision making.
- Conduct financial analysis of improved real property investment opportunities such as lease/build/buy.
- Manage office space/warehouse leases to ensure compliance with terms and conditions of the leases and approved budgets.
- Provide interpretation of lease documents for the Housing Corporation staff and LHO's.
- Review the escalation claims/billings from landlords on Expense Leases and recommend approval for payment, initiating and/or preparing payments for processing.
- Calculate escalation claims on Revenue Leases and initiate billing or payment for annual adjustment of Operating and Maintenance (O&M) costs.
- Review cost recovery claims/billings on Revenue Leases from LHOs and recommend approval for payment, initiating and/or preparing payments for processing.
- Perform and/or obtain market research on the local commercial rental market.
- Analyze, review and/or calculate future lease payments and provide support documentation for the preparation of annual budgets.
- Prepare Briefing Notes and other reports as needed.
- Maintain and manage the commercial lease portfolio inventory to ensure data completeness and accuracy.

**3. Manage and administer Requests for Proposals (RFP) to ensure appropriate workspace and residential units for public housing is obtained, maintained and meets the Corporation need and demand.**

- Conduct functional needs analysis of office space requirements with Housing Corporation staff/Local Housing Organization staff. Prepare results analysis and information documents (Functional Programming Report) and recommend for senior management decision-making.
- Prepare and administer RFP documents detailing the technical and lease requirements and provide to Procurement Shared Services (PSS) to initiate and advertise calls for leased office/warehouse space with no remaining renewals. The RFP process takes approximately 4 to 6 months to complete.
- On closing of RFP, analyze and point rates proponent submissions for technical and financial requirements, summarize evaluation and recommend for decision making.
- Provide PSS with the Corporation's decision to award. After PSS has notified the

successful proponent this position negotiates Terms as per the RFP with the Landlord, prepare the lease agreement, arrange for signatures of Landlord and Tenant, manage and maintain the lease thereafter.

**4. Manage the delivery and administration of the Market Housing Portfolio to ensure Residential leases are maintained.**

- Initiate, develop, and distribute administrative tools for LHO's managing Market Housing units owned or leased by the Corporation.
- Manage the administration of the market housing/residential leases/agreements to ensure compliance with terms and conditions of the agreements, compliance with legislation appropriate to the agreements and approved budgets.
- Provide direction to NWTHC staff and LHO's and resolve issues with respect to Market Housing Administrative Guidelines and Procedures. Provide direction and resolve issues that arise from use of the Asset Management database to maintain accuracy of market housing inventory and the accuracy of rents charged and collected using the Territorial Housing System.
- Perform and/or obtain market research on the local rental market regarding market rents and statistics from time to time.
- Review and approve for payment or invoicing escalation billings submitted by landlords on residential lease agreements.
- Review and approve monthly and annual lease payments regarding Residential Lease Agreements and Residential Donation Agreements and review expiry dates.
- Calculate and analyze future lease payments and provide support documentation for the preparation of annual budgets.
- Prepare Briefing Notes and other reports.
- Maintain and manage the market housing lease portfolio inventory to ensure data completeness and accuracy.

**5. Review Market Rents in 31+/- Non-Market Communities every five years to review data for integrity, consistency, reliability and relevancy and update rent charges.**

- Conduct rent review of the Corporation's standardized rents charged by bedroom count on owned units operated by the Corporation as market housing in non-market communities across NT.
- Conduct survey of market rental rates charged by bedroom count by private landlords in the same non-market communities.
- Analyze current rents charged by the Corporation and all increases to operating costs to supply market units in each community, summarize and recommend any rent increases for decision making.
- Initiate and implement market rent increases based on results of market review by notice of rent increase to each tenant (approximately 200) in accordance with the *Residential Tenancies Act*.
- Ensure service of notices by LHO's in each community in accordance with the *Residential Tenancies Act*.

**6. Prepare Specific Lease Agreements in accordance with the Corporation and the RCMP Framework Agreement for the construction of housing units dedicated to the RCMP for 20 Years each in non-market communities.**

- Manage and initiate the take-over of the newly constructed rental housing units with the RCMP as each unit is completed ready for occupancy.
- Prepare specific leases for each unit and summarize rent charges as per framework agreement along with terms and obligations for the Corporation signature.
- Provide signed lease to RCMP for signing along with a correspondence summary of rents charged, terms and obligations, contacts for utilities and maintenance contact relevant to each community.
- Ensure that units are taken over at the local RCMP level, keys transmitted, utilities are transferred to RCMP and revenues are billed and collected by the NWTHC.
- Direct, problem solve and support the Local Housing Organization on the administration and maintenance of each RCMP unit.
- Track and monitor revenues and maintain revenue report to the Corporation.

**7. Manage and maintain Asset Management System (AMS) database for Acquisitions, under construction and disposals.**

- Develop, update by review of data for integrity, consistency, reliability and relevancy and implement processes and form templates for use by project managers, District office staff and LHO's for new construction projects, under construction projects and disposal of properties surplus to the Corporation in conjunction with Infrastructure – Lands or Finance – Administration.
- Add new assets and under construction projects to database and update by review of data for integrity, consistency, reliability and relevancy at various levels of progress of completion based on interim or final certificates of completion from the Corporation's Infrastructure section on projects that include multi-million dollar contracts on an on-going basis.
- Change under construction projects to operating assets when ready to occupy and ensure utilities are changed over as appropriate to the Corporation programs.
- Maintain annual tracking sheets of acquisitions and new additions for year-end working papers capturing final construction costs or purchase price and land costs based on completed projects and/or statement of adjustments and legal reports.
- Advise Risk Management annually of current inventories and value of added assets.
- Receive, track and monitor disposal requests from District offices and Programs staff to dispose of assets either to a program client, by tender for sale, by donation or by demolition.
- Analyze all disposal requests and provides appropriate asset details and relevant financial information, summarizing intent/impact of disposal for decision making.
- Prepare sale price calculations on assets in non-market communities based on Corporate Disposal of Residential Property Policy and as requested for Corporate programs.

- Update by review of data for integrity, consistency, reliability and relevancy database at different stages of the disposal progress from approval until completion based on legal reports on sales or final certificates of completion for demolitions.
- Maintain annual tracking sheets of disposal of surplus units for year-end working papers capturing loss or gain and progress of disposals of assets (60+/-) that are pending and in various stages of completion.

#### **8. Prepare working papers for the year-end financial statements of the Corporation.**

- Prepare lease commitment schedules for budget mains.
- Prepare lease accruals and third-party accruals with review of existing contractual obligations against terms and conditions of the agreements and calculate accruals for shortages or collection of overages and adjusts accruals accordingly.
- Compile and develop asset acquisition and disposal worksheet to track the Corporation assets and their disposals.
- Determine gains and losses for the Corporation as-a-result of the addition or removal of assets.
- Use valuation methodology, real estate transactions (lease proposals, purchases, and sales) and the application of lease administration procedures and contract law to manage the NWT Housing Corporation leased and owned portfolio.

### **WORKING CONDITIONS**

#### **Physical Demands**

No unusual demands.

#### **Environmental Conditions**

No unusual conditions.

#### **Sensory Demands**

No unusual demands.

#### **Mental Demands**

No unusual demands.

### **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of, and/or the ability to acquire and apply knowledge of the System for Accountability and Management (SAM) along with a sound knowledge base of the Corporation's suite of web-based management systems which include the follow:
  - Asset Management System (AMS)
  - Asset Cost Tracking System (ACTS)
  - Territorial Housing System (THS),
  - Client Application System (CAS)

- Land Administration System (LAS)
- Knowledge of the Municipal Tax Systems.
- Knowledge of generally accepted accounting principles (GAAP).
- Knowledge of property management principles, financial skills including lease/build/buy analysis, mortgage financing, discounted cash flow analysis, property.
- Interpretation, analytical, problem solving and marketing skills.
- Ability to interpret and comprehend documents and legislation such as: *Residential Tenancies Act; Commercial Tenancies Act; Territorial Lands Act; Territorial Land Regulations; Lease Agreements; Sale Assignments, Mortgages; Legal Surveys; Town and City By-Laws.*
- Oral and written communication skills to seek approval, convey or solicit information through a variety of means (Decision Papers, FMB Submissions, briefing notes, procedural manuals) to a variety of audiences.
- Negotiating skills to successfully negotiate lease terms and rates.
- Interpersonal skills to facilitate planning and manage conflicts, negotiate solutions, and resolve disputes.
- Ability to provide lease analysis (commercial and residential) to Headquarters staff in various housing corporation divisions, and to analyze lease rates, terms and development of proposals and tenders.
- Skilled in spreadsheet, database, word processing and presentation software in a computerized work environment.
- Knowledge of records management procedures and ability to learn and utilize the Digital Integrated Information Management System (DIIMS).
- Management and human resource skills to mentor, evaluate and motivate staff.

**Typically, the above qualifications would be attained by:**

Completion of a business degree or completion of a program of study related to property and contract management plus five (5) years related experience

Equivalent combinations of education and experience will be considered.

**ADDITIONAL REQUIREMENTS**

Must possess a current and valid Class 5 Driver's license to operate motor vehicles.

**Position Security**

- No criminal records check required
- Position of Trust – criminal records check required
- Highly sensitive position – requires verification of identity and a criminal records check



**French language** (check one if applicable)

- French required (must identify required level below)

Level required for this Designated Position is:

ORAL EXPRESSION AND COMPREHENSION

Basic (B)  Intermediate (I)  Advanced (A)

READING COMPREHENSION:

Basic (B)  Intermediate (I)  Advanced (A)

WRITING SKILLS:

Basic (B)  Intermediate (I)  Advanced (A)

- French preferred

**Indigenous language:** Select language

- Required  
 Preferred