

Careers in Commercial Real Estate

PROPERTY MANAGER

KEY FUNCTIONS

- Manage, coordinate and oversee the daily operations of the property.
- Manage the financial, marketing and leasing of the property.
- Prepare, submit and manage the property budget.
- Perform lease administrative duties, monitor rent collections and direct tenant retention programs.
- Ensure compliance with policies and procedures, codes and regulations.
- Focus on customer satisfaction by finding solutions that meet or exceed customer needs.

BACKGROUND

Property management involves the daily operations at the individual property level and can include marketing and promotion, tenant screening and selection, managing rent, coordination of the maintenance and repair function, optimizing building efficiency and acting as liaison between owners, investors, service providers and tenants.

The duties and expectations of property managers have grown over time with an increased focus on maximizing the bottom line. The position involves a comprehensive understanding of the owner's strategy for a particular asset or assets in its real estate portfolio, [short or long-term hold]. The property manager is responsible for the leasing and management to maximize returns for its owners and ensure the real estate's long-term viability.

- BOMI credentials (www.bomi.org) can ensure you have the critical knowledge and skills needed for personal and organizational success.

SALARY RANGE DATA

Job // Position	Low Salary	Median Salary	High Salary
Senior Property Manager	\$116,300	\$124,200	\$147,000
Property Manager I (<250,000 sq.ft.)	\$69,400	\$90,000	\$107,800
Property Manager II (250,000-500,000 sq.ft.)	\$64,300	\$90,700	\$108,500
Property Manager III (500,001-1,000,000 sq.ft.)	\$87,200	\$100,800	\$119,000
Property Manager IV (>1,000,000 sq.ft.)	\$94,800	\$116,900	\$146,600

Hear from the Pros:

“Property Management is like being the mayor of a small city. You are literally responsible for everything that is happening within the building.”