

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.”

Careers in Commercial Real Estate

FACILITIES MANAGER

KEY FUNCTIONS

- Supervise facility usage, operations, security and equipment maintenance.
- Supervise hiring, procurement, IT staff, vendor relations and maintenance.
- Prepare and manage annual facility budget.
- Work with all contractors on construction projects previously approved.
- Maintain integrity of all systems and respond to equipment failure issues and alarms in a timely fashion.
- Focus on customer satisfaction by finding solutions that meet or exceed customer needs.

BACKGROUND

A facilities manager is responsible for the safe operation and maintenance of a corporation or organization's real estate as well as its systems. Facilities managers maintain the property's systems including the HVAC, mechanical, electrical and plumbing as well as technology. Typically the facilities manager will coordinate and manage a team of employees or contractors designated to maintain each operating system. Depending on the corporation or organization, responsibilities may include functional and operational design of the system itself and could require specific engineering training.

EXPERIENCE REQUIREMENTS

Facilities managers must be able to analyze large quantities of information and extract the key pieces. A facility manager must also possess excellent communications skills to relay information accurately and efficiently.

- Prior experiences would involve prior supervisory experience and working in lower levels of the industry to fully understand the scope of the position.
- Bachelor's degrees and/or extensive certifications are not necessarily required; however, many companies may look for business management degrees or experience because the job may require some level of budgeting and financial reporting.
- 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 Facility Manager	\$93,200	\$115,400	\$141,400
Operations Director	\$93,300	\$111,000	\$132,400
Operations Analyst	\$62,000	\$84,600	\$100,300

Hear from the Pros:

"I love the spectrum of people that I work with every day from security guards and engineers to corporate executives."

Careers in Commercial Real Estate

BUILDING ENGINEER

KEY FUNCTIONS

- Plan, coordinate and oversee the activities of maintenance efforts with both in-house and outside contractors and technicians to ensure they are performing within guidelines and on budget.
- Conduct periodic preventive maintenance on mechanical, electrical, HVAC and plumbing systems.
- Assist the property manager in planning and controlling annual and capital budgets.
- Be responsive to tenant requirements for safety, plumbing, mechanical, electrical and environmental needs.
- Respond quickly to emergency situations.
- Focus on customer satisfaction by finding solutions that meet or exceed customer needs.

Hear from the Pros:

“Running the operations of a building allows me to have a positive and substantial impact on the environment.”

BACKGROUND

The building engineer oversees the design, installation and daily operations and maintenance of a property’s mechanical, electrical and safety systems, such as fire protection and security systems. Building engineers play a key role in enhancing the value of a property through effective energy and water conservation practices—renewable energy, sustainability and energy management.

EXPERIENCE REQUIREMENTS

- Bachelor's degrees are not required; however some may have an engineering degree, Professional Engineer (PE) license, or Building Operator Certification credential.
- Previous work under experienced building engineers is also preferred.
- 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
Regional // Portfolio Maintenance Engineer	\$103,400	\$116,100	\$137,200
Building Engineer // Chief Engineer	\$66,200	\$76,800	\$97,400
Maintenance Supervisor // Lead Engineer	\$72,100	\$84,300	\$104,000
Mid-Level Engineer // Technician	\$51,000	\$61,000	\$71,700
Entry-Level Engineer // Technician	\$43,100	\$51,500	\$59,000