

JOB DESCRIPTION

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1. Position No. 80133, 81659, 81340, 81800	2. Descriptive Working Title Property Agent		3. Present Classification SA5
4. Department Real Estate & Portfolio Renewal	5. Branch/Section Development & Asset Strategies	6. Work Location Telework Eligible	Date Jan 2020; Revised Feb 2022
7. Position No. of Supervisor 80524, 81561	8. Descriptive Work Title of Supervisor Manager, Real Estate Services Manager, Portfolio Leasing		9. Classification of Supervisor Excluded Management
10. Job Summary:			

The Property Agent is responsible for providing a wide range of real estate services relating to the acquisition, development, management and disposal of land for BC Housing and the Provincial Rental Housing Corporation. He/She/They generates creative and innovative opportunities and brings partners together to support the Provincial Government's objective of creating social, affordable and mixed market housing, group homes and specialized facilities. The incumbent collaborates with non-profit societies, for-profit organizations, faith groups, owners of existing housing, Indigenous, federal and local governments and others to locate, secure and re-purpose available land, and is responsible for undertaking in-depth feasibility, due diligence and risk analyses to ensure that transactions (many of which are of considerable complexity and magnitude) are successful and meet project objectives. The position is also responsible for leasing, property management, real estate administration, and real estate research and analysis; for retaining and instructing brokers, lawyers and other professionals and service providers in fulfilling requirements; and for providing advice and consultation to senior BC Housing staff on all real estate matters.

11. Duties:

1. Identifies, promotes and generates innovative opportunities for optimizing real estate and financial resources through partnerships and collaboration with other levels of government, the non-profit housing sector, the private sector, faith groups, Indigenous groups and other stakeholders, as well as through strategic real estate asset management.
2. Reviews, evaluates and advises on the real estate component of projects for BC Housing, non-profit societies, ministries, and other organizations under a variety of housing and other programs. Conducts research and analysis on proposed real estate acquisitions including cost and market value estimates, feasibility analysis, financial and funding analysis, proformas and risk assessment, and provides strategic advice and recommendations to ensure success while mitigating risks.
3. Coordinates the acquisition of real estate assets for BC Housing by identifying property needs and constraints, coordinating preparation of partnership agreements and approvals, searching for suitable properties, and undertaking purchase negotiations. Prepares capital and operating budgets and undertakes pre-purchase due diligence activities. Develops business case evaluations and prepares and submits reports supporting the proposed acquisitions for the approval of the Executive Committee/PRHC Board. Prepares Contracts of Purchase and Sale and related agreements, ensures the purchase completes, takes possession, and monitors contractual obligations to ensure full compliance.
4. Coordinates the disposition of real estate for BC Housing and PRHC by developing a disposition strategy, obtaining a market value appraisal including, if warranted, a highest and best use study and what-if analysis, identifying any repairs, upgrades, subdivisions, rezoning or other enhancements that may increase the value of the property and then implementing the enhancements as appropriate. Researches potential Indigenous interest in the property, conducts Indigenous consultation and, if warranted, negotiates accommodation agreements. Develops business case evaluations, prepares and submits reports supporting the proposed disposition for the approval of the Executive Committee/PRHC Board. Undertakes marketing and sale, conducts negotiations for the sale of the real estate on terms acceptable to BC Housing, ensures the sale completes, and monitors contractual obligations to ensure full compliance.

5. Coordinates the leasing and licensing of BC Housing's commercial and other non-residential real estate assets: develops and promotes lease opportunities, markets the properties, selects suitable tenants, negotiates terms of new leases, determines the required landlord work, sets budgets for landlord work and for tenant improvements, and ensures work is constructed appropriately. Provides ongoing administration of the portfolio, manages tenant requests and disputes, prepares operating cost budgets and reconciliations, and undertakes lease renewals and terminations. Obtains contract and funding approvals, including the approval of the Executive Committee/PRHC Board, if required.
6. Coordinates the granting or obtaining of partial interests such as easements, statutory rights of way, encroachment agreements, restrictive covenants, road dedications, subdivisions, consolidations, etc. Analyses the impact of such partial interests, negotiates compensation and terms, arranges for approvals and monitors registration and compliance.
7. Negotiates and administers BC Housing's leases for office premises: assesses the needs of the user group, searches for suitable premises, negotiates the terms of an offer to lease, prepares business case evaluations, prepares and submits reports supporting the proposed lease for the approval of the Executive Committee. Finalizes the lease agreement, provides ongoing lease administration including compliance and enforcement, dispute resolution, annual operating budget forecasting and actual cost reconciliation. Monitors lease for renewal provisions and negotiates renewal terms.
8. Provides various real estate services to Development Strategies for project development including coordinating the legal ownership framework of the project and ensuring that it is implemented; determining the real estate related conditions of project approvals, including terms of any contract of purchase and sale, property valuation, environmental and title issues; assisting with rezoning, subdivisions and by-law amendments; and negotiating the terms of ground leases, premises leases and subleases.
9. Provides pre-lending due diligence to Development Strategies by reviewing property in light of BC Housing's underwriting requirements including environmental reviews, title reviews and financial analyses; ensuring that a mortgageable interest is in place, if required; negotiating BC Housing's Section 219 Covenant and Option to Purchase; advising on terms of the forgivable loan; and negotiating removal or modification of objectionable defects on title.
10. Prepares comprehensive reports, including cash flow reports and budget variance analyses, and advises on project or program status and issues of concern.
11. Undertakes collaboration and consultation with other branches and departments at the onset and throughout the duration of a project or program or as issues arise, to ensure the interests of all affected branches and departments are considered and addressed.
12. Supports the VP and Directors in general business development for the Branch and special projects.
13. Attends various technical forums and seminars to maintain a good knowledge of current industry practice and stays current with real estate trends and values, general housing market conditions and legal updates affecting real estate management and development.
14. Retains and instructs brokers, lawyers and other professionals and service providers to assist with these duties. Manages the service provider contracts by developing the scope of work, work schedule and payment arrangements, monitors the delivery of the services and compliance with the contract, taking corrective action as required.
15. Performs other related duties that do not affect the nature of the job, including participating on project task teams or assisting with special assignments.

STAFFING CRITERIA

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4. Education, Training and Experience		

Bachelor's degree in real estate management, development, valuation or financing, business administration, project management, land use planning or other relevant field.

Extensive progressive real estate experience, including negotiating complex transactions and leases through creativity, influence, and persuasion.

Or an equivalent combination of education, training and experience acceptable to the employer.

5. Knowledge, Skills and Abilities

Core Competencies:

- Personal Effectiveness
 - Communication
 - Results Oriented
 - Teamwork
 - Service Oriented
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- Extensive knowledge of real estate appraisal methodology, real estate administration, real estate development, property management, risk management and construction.
 - Extensive knowledge of real property law in a British Columbia context
 - Sound knowledge and understanding of project management philosophies, theories and principles, including project scoping, budget development, financial management, scheduling, quality assurance and project team coordination
 - Working knowledge of the law and government policies regarding the duty to consult and accommodate Indigenous when considering the disposition of real estate assets
 - Working knowledge and understanding of BC Housing's programs, development, financial and lending policies, specifically relating to the development and administration of real estate
 - Proficient in MS Office applications (Word, Excel, PowerPoint and Outlook), spreadsheet and project management software, and current business applications
 - Strong planning, organizational and time management skills in a complex and fast-paced environment with defined timelines
 - Strong negotiation, facilitation, influencing, persuasion, conflict resolution and consensus building skills
 - Strong interpersonal, project leadership and team building skills
 - Strong oral and written communication and presentation skills, and the ability to communicate ideas and issues with a broad range of audiences, including industry professionals, clients, partners and stakeholders, where there may be diverging stakeholder objectives and opinions
 - Ability to coordinate planning, construction and due diligence activities within a regulatory framework for a range of projects, and balance diverse interests, risks and benefits in achieving project objectives
 - Ability to analyze and solve complex and challenging issues, strategize options and make effective decisions, using a high degree of judgment and business acumen
 - Ability to develop, influence and manage collaborative and mutually beneficial relationships with stakeholders/ partners
 - Ability to prepare detailed and complex reports on property and development matters
 - Ability to prepare, review and revise legal contracts
 - Ability to handle highly confidential negotiations / related information and maintain confidences.
 - Ability to use considerable tact and diplomacy in negotiations with property owners, buyers, non-profit lessees and other stakeholders
 - Ability to work effectively in a team environment

- Ability to travel on Commission business and work evenings and weekends as required
- Valid BC Driver's License and access to a reliable vehicle

6. Occupational Certification
