

Assistant Controller, Real Estate Accounting

MIT Investment Management Company (MITIMCo) is a department within MIT that currently manages over \$30 billion in financial assets for the Institute's endowment, retirement plan, and other capital pools. Our mission is to deliver outstanding long-term investment returns for MIT, and our work directly furthers the transformative research and educational efforts of this world class institution.

MITIMCo's Real Estate Team serves as an owner, operator, and developer of a high-profile real estate portfolio located exclusively in Cambridge, Massachusetts. The portfolio has a current gross market value of approximately \$3 billion and is comprised of multiple asset types. In addition to current holdings, the portfolio is expected to grow significantly over the coming decade through an extensive, mixed-use development pipeline of over 3 million square feet. This role offers an excellent opportunity for a real estate accounting professional to take part in fostering a new, innovative, and collaborative environment in Cambridge.

The Assistant Controller, Real Estate Accounting will primarily be responsible for accounting and finance-related oversight with respect to MITIMCo's real estate portfolio. The portfolio encompasses more than 100 individual properties including office, lab, retail, residential and ground lease assets across multiple pools of capital along with large-scale development projects. The Real Estate Accounting & Finance team, which consists of the Real Estate Controller and two Senior Accountants, is charged with ensuring timely and accurate financial reporting and controls are in accordance with best practices. This role will report to the Real Estate Controller.

Principal Duties and Responsibilities (Essential Functions)*:

- Oversee the day-to-day accounting & finance-related activities of MITIMCO's outsourced property manager, including periodic review of lease terms in Yardi and alert MITIMCo asset management team of potential issues. This role will serve as principal point-person to the accounting team of the outsourced property manager to address any accounting related items.
- Maintain the integrity of MITIMCo's real estate-related sub ledgers, including Yardi and RealPage, to ensure that activity is properly captured to MITIMCo's intermediate data warehouse and ultimately its third-party administrator records
- Collaborate with the accounting team of the outsourced property manager and MITIMCo Asset Management team to enhance established processes and reporting deliverables as MITIMCo's requirements change.
- Work collaboratively within MITIMCo to identify gaps or risks and assist in developing the required policies to improve accounting and reporting practices
- Lead the monthly, quarterly and year-end review process of properties in the portfolio
- Lead the review of the quarterly reforecasts and annual budgets
- Assist with the coordination and review of appraisals during the annual valuation process
- Interface with outside audit firms as part of MIT's year-end audit or standalone audits
- Assist with the administration of joint venture investments with outside equity and/or debt partners
- Collaboratively manage our treasury platform and the portfolio's cash position
- Monitor and track debt terms, critical dates, and maintain compliance with as they relate to debt covenants
- Ensure timely payment of tax assessments and compliance with Cambridge and Institute regulatory filings

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- Facilitate the communication and transition of properties from Development to Operating and vice versa
- Research accounting issues, as needed, for compliance with generally accepted accounting principles
- Facilitate and participate in various ad-hoc projects and initiatives

Supervision Received:

- Will report to the Real Estate Controller
- Ability to work independently is required

Supervision Exercised:

- None

Qualifications and Skills:**

- Minimum of 6 years of experience in Real Estate Accounting
- Bachelor's degree in Accounting or Finance-related discipline
- Experience with Yardi and/or RealPage, not required but a plus
- CPA, not required but a plus
- Proficiency in Microsoft Office (Word, Excel, PowerPoint)
- Excellent critical thinking and analytical skills
- Ability to thrive in a fast-paced environment and feel comfortable working through an iterative process.
- Strong computer skills and knowledge of relevant technology
- Exceptional organizational skills and effective time management skills with proven ability to multi-task
- Demonstrated track record of effective oral and written communication through all levels of the organization
- Ability to resolve complex problems in a thorough and timely manner, determining the appropriate course of action with minimal supervision
- Experience with joint ventures or fund accounting, not required but a plus
- Experience in leasehold and fee simple accounting, not required but a plus
- Experience with Fair Value accounting principles, not required but a plus

**Please note that MIT does not provide visa sponsorship for technical, administrative, or library full-time or part-time regular positions. Additionally, MIT does not provide visa sponsorship to recent graduates and practicing professionals for internship training, practical experience, or other non-teaching, non- research affiliations.*

***Employment is contingent upon the completion of a satisfactory background check.*