

Associate Director, Real Estate Investments

Position Overview

MIT Investment Management Company (MITIMCo) is the investment office of the Massachusetts Institute of Technology, managing over \$30 billion in assets across the Institute's endowment, retirement plan, and other capital pools. MITIMCo's mission is to deliver outstanding long-term investment returns that support MIT's world-class research and educational mission.

The Associate Director, Real Estate Investments will join MITIMCo's Cambridge Real Estate ("CRE") group, which serves as an owner, operator, and developer of a high-profile real estate portfolio located exclusively in Cambridge, Massachusetts. The portfolio has a gross market value of approximately \$4 billion and spans multiple asset types, with notable tenants including Bayer, LabCentral, Capital One, and Apple.

The current portfolio includes over 1.5 million square feet of operating assets and is complemented by an active development pipeline of more than 3 million square feet (approximately 100 properties). The CRE team consists of approximately 25 professionals and operates as a fully integrated investment, development, and asset management platform.

This role will serve as a core member of the real estate team and report directly to the Head of Real Estate. The Associate Director will lead asset-level investment analysis across the portfolio, including underwriting, forecasting, and performance evaluation. The role combines rigorous financial analysis with independent investment judgment, ensuring that asset strategy and capital allocation decisions are grounded in disciplined, forward-looking analysis.

Beyond asset-level investment analysis, the Associate Director will help modernize and elevate MITIMCo's real estate investment platform by driving the creation and development of a dynamic, integrated underwriting and forecasting framework. This work will influence investment decisions across the portfolio and create lasting improvements in how the organization evaluates opportunities, manages risk, and allocates capital.

Principal Duties & Responsibilities

- Lead asset-level financial underwriting across the operating and development portfolios, as well as potential acquisitions, recapitalizations, financings, and dispositions.
- Identify, implement, and maintain best-in-class underwriting processes and standards to ensure financial models and forecasts are accurate, consistent, and decision-ready. Work collaboratively across real estate teams to ensure successful adoption of these processes and standards.
- Develop and present asset-level investment recommendations by identifying key value drivers through rigorous financial analysis and operational insights.
- Collaborate cross-functionally with asset management, development, leasing, and transactions teams to incorporate relevant inputs into a comprehensive underwriting view aligned with market conditions.

- Collaborate with Portfolio Management to integrate asset-level forecasts into broader portfolio perspectives on performance, risk management, liquidity planning, and capital allocation.
- Serve as a member of the Investment Committee, contributing analytical insights, strategic recommendations, and investment perspectives to portfolio and capital allocation decisions.
- Identify opportunities to enhance efficiency, consistency, and quality of asset-level financial reporting by automating manual processes and leveraging data and emerging technologies, including AI.

Qualifications & Skills

- Bachelor's degree in Finance, Economics, Accounting, or a related quantitative field required; advanced degree or professional designation a plus.
- 5+ years of real estate experience in an investments or underwriting role or asset management with strong expertise in underwriting or financial analysis, preferably in an institutional platform.
- Proven ability to build and manipulate complex financial models and scenario analyses for multiple property types (including development) across various investment structures.
- Deep understanding of real estate fundamentals, value drivers, and investment frameworks.
- Strong organizational skills with proven track record of creating or improving processes and standards, ideally utilizing technology or other proptech solutions.
- Strong interpersonal skills and a collaborative, team-oriented approach. Hands-on change management experience a plus.
- Advanced proficiency of Excel, PowerPoint, and Argus Enterprise.
- Superior quantitative, analytical, and problem-solving skills with exceptional attention to detail.
- Excellent written and verbal communication skills with the ability to clearly articulate complex concepts and manage competing priorities.
- High level of initiative with an entrepreneurial spirit, fiduciary mindset, and commitment to continuous learning.
- Ability to work from the Cambridge, MA office at least three days per week (Tuesday-Thursday), or as required by company policy.

**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.*