

## **Real Estate Portfolio Manager**

The Tennessee Department of Treasury is seeking a Real Estate Portfolio Manager to assist in the investing in Real Estate as assigned by the Director of Real Estate and the Chief Investment Officer.

The Tennessee Consolidated Retirement System (TCRS) Investment Division is comprised of over thirty investment professionals responsible for the investment of \$42 billion in defined benefit pension fund assets. The Real Estate department invests \$2.3 billion in equity real estate and has the mandate to increase the allocation. The Investment Division is a fully integrated part of the Treasury Department, which has over 200 employees. The State Treasurer is elected by the Tennessee General Assembly for a two-year term in January of odd numbered years. For more information on the Tennessee State Treasury Department, including the current Annual Reports, please refer the following website: [www.treasury.tn.gov](http://www.treasury.tn.gov).

The Real Estate Portfolio Manager will be selected based on the education and experience of the candidate. The successful candidate shall manage investments in accordance with state statute and the policies established by the appropriate governing boards and in a manner to achieve a return on assets that will meet the performance measurement standards specified by investment policy.

This individual is expected to provide leadership and asset management capabilities in the planning and implementation of the real estate investment program. These responsibilities include working with the Director of Real Estate to identify attractive direct and commingled fund investment opportunities. The Real Estate Portfolio Manager is expected to supervise and manage a portion of the Fund's real estate investment advisors in order to oversee and expand the directly owned separate account core portfolio. In addition, this individual will interact with the real estate consultant to assist in identifying potential commingled fund managers and will perform other duties as assigned by the Chief Investment Officer and the Director of Real Estate. The successful candidate should be able to immediately contribute to the management of TCRS.

Current strategy relies heavily on core separate account real estate; however, experience in opportunistic real estate and in real estate asset management are also areas of interest to the Fund. The successful candidate must have demonstrated a commitment to adhering to the highest standards of professional ethics and state and federal law.

The minimum qualifications for the Real Estate Portfolio Manager are an undergraduate degree in an appropriate discipline and a minimum of five years of experience in institutional real estate. An advanced degree and appropriate certifications (such as the CFA charter) is preferred.

Compensation is designed to attract the best-qualified applicants and includes a competitive base salary commensurate with experience and qualifications along with a performance incentive.

Health, dental, and vision insurance, a hybrid retirement plan consisting of a participatory defined benefit plan combined with a defined contribution plan which has a matched component and 457 deferred compensation, paid vacation, sick leave, and other benefits are also provided. Employees are covered by FICA, but Tennessee does not have an income tax on wages.

Each applicant should provide an email address for timely communication. Finalists for this position will be expected to agree to, and provide information for, a comprehensive background check.

This position offers a stimulating and rewarding opportunity to work with a talented team of investment professionals in a creative environment.

To apply, submit your resume to:

Treasury.Resumes@tn.gov

***The State of Tennessee is an Equal Opportunity Employer.***