

Real Estate Transaction Assistant LTE

Position Description

Position Summary

The Real Estate Transaction Assistant, under the general supervision of the Lease Administration Section Chief will assist Real Estate Transaction Managers with real estate leasing activities in which the State of Wisconsin leases space from private sector businesses and governmental entities for various State Agencies. This position may be assigned a portion of approximately 450 statewide active leases covering approximately 3.2 million square feet of office and special function space and involves approximately \$49 million in annual rental payments.

The Real Estate Transaction Assistant will assist in administering the entire lease process from start to finish and includes assisting agencies in determining their space requirements, locating suitable space, evaluating and understanding local market rents, negotiating favorable lease terms, and preparing all lease related documents including leases, lease amendments, renewals and addendums.

The Real Estate Transaction Assistant will assistance in the issuance of RFPs (Request for Proposals) and RFIs (Request for Information). Transaction Assistants manage the entire process from drafting and issuing RFPs to evaluating proposals based upon criteria such lease terms and conditions, location attributes, site information, facility details and layout, schedule, etc.

This position is also responsible for understanding and interpreting applicable State real estate statutes, codes, regulations, rules, practices, policies and procedures on behalf of state agency customers. This position interacts with agency heads and staff, facility coordinators, legal counsel and governmental officials.

This position is required to have general knowledge in and understanding of the following areas: real property law, lease negotiations practices and policies, leasing contract procedures, space management practices, market analysis and space planning principles for various types of highly complex real property transactions, operations and projects, public finance and administration, budget preparation and project management principles.

In addition, this position is may participate in activities related to the acquisition, disposition and leasing of State real estate assets or an interest in such assets, for the benefit of the State of Wisconsin and its related agencies.

Goals and Worker Activities

40% A. Assist in the acquisition of new space or the renewal of current leases based on an approved plan for state agencies.

A1. Assist in developing documents such as a Request for Information (RFI), Request for Proposal (RFP) or other bid type documents used to solicit public and private entities for space that promote transparency and ensure that all transactions meet the state's fiscal and operational objectives, customer requirements, compliance with state and industry standards, and are consistent with approved state and long-range facility plans.

A2. Assist in developing required action timelines for state agencies to follow to ensure their request is handled on time and receives necessary budget approval(s) for required renewals, amendments or relocations.

- A3. Assist in performing economic analysis of lease options and evaluate the feasibility of each option to meet current and future budget targets (including expected savings goals) and programmatic needs and to identify opportunities where state agencies could co-locate and save through the sharing of common facilities.
- A4. In advance of lease negotiations, assist in the preparation of preliminary deal comparisons for review by Division and agency staff, including expected terms, net rental rates, operating expenses and property taxes.
- A5. Interface on state agency customers behalf with real estate brokers, attorneys and municipal officials.
- A6. Assist in the evaluation of all proposals received and recommend the final proposer based on best judgment or pre-determined evaluation criteria. Assist in making decisions on the selection of a proposer and in the selection of acceptable terms and contracts.
- A7. Assist in negotiating leases for various types of space requirements on behalf of state agencies including renewals of existing leases. Conduct negotiations with property representatives to obtain the most favorable terms and conditions on behalf of the State.
- A8. Identify creative solutions to lease terms proposed by the potential lessor that may conflict with the provisions of the State Constitution or its statutes. Identify any lease modifications to the lease terms and conditions would require or need review by DOA legal staff and provide Section Chief with background and documentation to process the lease document to DOA legal staff for action.
- A9. On behalf of state agencies, present offers and related lease documents for initial or renewal leases, to prospective lessors for execution. Submit final negotiated leases in time for execution. Advise agencies regarding moving costs and facility budgeting.
- A10. Assist in the preparation of lease data or lease summaries and input into State databases. Utilize an automated reply system to maintain and keep up-to-date information on the status of lease activities and state agency space requests needs and requirements to inform management verbally and in writing on the progress of lease assignments, lease transactions or agency correspondence on current and proposed leases.
- A11. Assist the Section Chief and/or DOA State Building Commission liaison(s) with preparing documents and presentations supporting lease proposals submitted for State Building Commission action.
- A12. Help ensure that DOA gets the best possible value when acquiring real estate assets and that all transactions meet the state's financial and operational objectives, state agency requirements and industry standards.
- A13. Accurately input final lease data into the State of Wisconsin real estate database, Archibus, in order to facilitate lease rent billing, lease end alerts, and lease reports.

30% B. Assist as required in the disposition of state real estate assets

- B1. Develop and maintain an understanding of the state's portfolio of owned assets and any agencies that hold or who may wish to dispose of underutilized assets. Contribute to the development of appropriate strategies for the disposition of underutilized real estate assets.
- B2. Support state agency efforts to maximize their return on investment for underutilized properties that may be sold. Ensure that state agencies understand their role in the disposition process including securing a legal description for the property, providing an estimated value and determining that no other state agency is interested in the property before it is included in the biennial surplus property report to the State Building Commission and the Joint Committee on Finance.
- B3. Assist as needed through the disposition process including arranging for the provision of property appraisals, environmental surveys, and the development of marketing plans.
- B4. Assist the Section Chief and/or the DOA Liaisons to the State Building Commission with presentations of proposal(s) to the State Building Commission for the disposition of underutilized real estate assets.

30% C. Assist with general bureau and section administrative functions related to the position's responsibilities

- C1. Work to build relationships with and provide strong customer service to state agency staff in all aspects of space acquisition, disposal and planning.
- C2. Act as a resource on accepted real estate principles and practices. Maintain a thorough understanding of all real estate markets where the state is actively involved.
- C3. Respond to inquiries received from letters, email or telephone contacts on behalf of the Leasing Section Chief, Bureau Director or Division Administrator in regard to lease status, lease processes, property management issues, or the individual requirements or needs of a particular lease situation.
- C4. Assist in the periodic review of standard lease language and related documents for conformance with state statutes and industry best practices.
- C5. Assist in interpreting, enforcing and improving public policies governing the acquisition, disposal and management of real estate assets. Assist in the development and review of statewide leasing and lease management policies by applying real estate knowledge and expertise, utilizing the best industry practices, current market trends or other applicable considerations.
- C6. Participate in special division studies or programs. Coordinate input from or provide input to other bureau and division managers and staff as requested. Prepare reports for consideration and action by DOA administrators and directors. Prepare correspondence on issues related to the leasing program or the management of real property. Perform other duties as required.