

**MINISTRY OF LABOUR AND SOCIAL SECURITY  
NATIONAL INSURANCE FUND  
JOB DESCRIPTION AND SPECIFICATION**

<b>Job Title:</b>	Director, Real Estate
<b>Classification/ Grade:</b>	GMG/SEG 5
<b>Post Number</b>	58234
<b>Functional Area:</b>	Real Estate Branch
<b>Reports to:</b>	Principal Director, NIF Investments
<b>Manages Directly:</b>	<input type="checkbox"/> 1 Lease Administration Manager GMG/SEG 2 <input type="checkbox"/> 2 Property Manager GMG/SEG 3 <input type="checkbox"/> 1 Administrative Officer GMG/AM 3
<b>Manages Indirectly:</b>	

**JOB PURPOSE**

To lead the establishment and implementation of the policy framework and operating guidelines governing the management of the acquisition, development, disposition and maintenance of the Real Estate portfolio of the Fund. To direct and conduct periodic review and investment analysis towards prudent portfolio diversification, targeted income flow and optimum yield, appropriately aligned to the strategic objective of the Fund.

**KEY OUTPUTS**

- Real Estate Portfolio reports produced
- Real Estate Portfolio Budget prepared
- Lease Agreements prepared and executed
- Investment Proposals analysed and reports presented
- Operational Plan for the Real Estate Branch prepared
- Property Analysis completed
- Risk Assessment and Placement of Insurance Coverage Completed

- Preventative and Corrective Maintenance Programme instituted
- Property management policies and procedures developed and implemented
- Staff review and appraisal completed
- Bi-annual valuation of Real Estate portfolio completed
- Federal and State Returns completed ( United States of America )

## **MANAGEMENT & ADMINISTRATIVE RESPONSIBILITIES**

- Prepares and costs the Operational Plan for the Branch;
- Participates in strategic planning meetings of the Fund;
- Participates in the preparation of budget reports, work disposal plans and fiscal forecasts required to deliver programme;
- Analyses resource ,budgets and work plans to determine the best combination of human and technical resources to accomplish set objectives;
- Develops and reviews short-term and long-term plans to achieve the most effective delivery of services;
- Ensures staff is aware of and operates in accordance with all the relevant laws, policies, regulation and procedures;
- Compiles and submits requisition for office and human resources for the Branch;
- Maintains effective working relations with internal and external stakeholders and customers, ensuring that the Branch provides a consistently high level of service to them;
- Develops and recommend to the National Insurance Advisory Board (NIB) annual operational plan and budget that support the short, medium and long term strategy of the NIF;
- Ensures that the day-to-day affairs of the NIF's Real Estate are properly managed;
- Provides the proper guidance to the staff members of the Real Estate Branch in keeping with the vision, mission and strategy of NIF;
- Ensures that all Federal and State filings (in the USA), returns and compliance reports are completed on time;
- Participates in the development and implementation of the NIF's overall strategic plan and ensures that the targets are achieved;
- Oversees the implementation of the property management policies and procedures and ensures that they are adhered to.

## **TECHNICAL/PROFESSIONAL RESPONSIBILITIES**

- Conducts market research of the real estate market;
- Conducts property portfolio analysis to assess the performance of the overall property portfolio, the sub-sectors and individual properties;
- Liaises with external professionals such as architects, quantity surveyors, land surveyors engineers and lawyers from time to time for specific professional services;
- Prepares Heads of Agreement for leases, maintenance and contracts, terms of references for special projects and the engagement of professional services
- Interprets lease language, terms and conditions and translate that information into the

Branch's database

- Commissions and evaluates valuation reports for accounting, insurance, acquisition and disposition purposes;
- Prepares valuation reports on the individual properties comprised in the portfolio for accounting purpose;
- Prepares property investment analysis with proposals for the NIF Advisory Board and management of the Secretariat;
- Prepares submissions for the Ministry of Finance and Planning and Cabinet submissions on property related matters;
- Prepares analytic reports and advice to the NIF Advisory Board, Permanent Secretary, Principal Director, Investments on real estate investments and other related matters;
- Represents the interest of the NIF on the Boards of subsidiaries as a Director of the following companies:
  - Resort Beach Development Company Ltd.;
  - Cleveland Developments Ltd.;
  - NIF Resort Management Limited;
  - Portmore Commercial Development Company Ltd.;
  - Osprey Developers Company Ltd;
  - Osprey Developers (USA) LLC, Strata Corporations and other management committees.

## **HUMAN RESOURCE MANAGEMENT RESPONSIBILITIES**

- Participates in the recruitment of staff for the Branch and ensures that they are aware of and adhere to the policies and procedures of the Division;
- Conducts periodical reviews of supervisees in accordance with work plans; completes final performance assessments and recommends appropriate training and development programmes as necessary;
- Provides leadership and guidance to the staff through objective setting, coaching, mentoring and training; providing assistance and support when needed;
- Develops and maintains effective cooperative working relationships with staff;
- Ensures that staff have sufficient and appropriate physical resources to undertake their duties efficiently and effectively;
- Initiates and participates in disciplinary proceedings relating to staff members within the Unit and implements corrective measures;
- Ensures that all NIF values- especially integrity- are embraced by all staff members;
- Fosters teamwork, a harmonious working environment and promotes collaborative working;
- Assists in the day-to-day management and administration of the National Insurance Investment Secretariat;
- Provides leadership to the staff of the Real Estate Branch through effective organizing, planning, monitoring, delegation, motivation and communication;
- Provides guidance to property staff in technical areas, procedures, in-house training and identify relevant external training programs;

## PERFORMANCE STANDARDS

- Reports produced at a professional standard and within stated timeframes
- Annual projected property financial and investment targets maintained inside budget
- Lease Agreements prepared and executed within agreed time frame
- Portfolio Investment reviews and performance measurements completed with set guidelines
- Operational plan submitted as scheduled
- Property Analysis accurate and complete
- Risk assessment and placement of insurance completed as targeted
- Preventative and Corrective Maintenance completed as scheduled
- Policy and procedures developed according to standards
- Projects are completed within budget and on time
- By- annual valuation completed as scheduled
- Assets are adequately insured within agreed time line

## AUTHORITY TO:

- Approve vendors and service providers
- Recommend and approve for payment of invoices and other contractual obligations
- Negotiate leases and service contracts
- Implement property procedures and policies
- Perform the duties of the Senior Director, Investments in her absence
- Co-Sign cheques of over \$500M
- Co-sign equity and fixed income trade confirmation

CONTACTS	Nature of Contact
<b><i>Internal</i></b>	
Principal Director Investment	Review and direction
National Insurance Advisory Board	Report on portfolio performance ,investment proposal
Permanent Secretary –MLSS	Issues related to Portfolio
Equity & Bonds Portfolio Branch	Expenditure
Accounts Branch	Revenue, capital & recurring expenditure
Legal Department MLSS	Legal related issues
Auditors	Policies & procedures
Parish Managers	Maintenance of Parish Offices
Procurement Committee	Procurement of goods and services
<b><i>External</i></b>	
Attorneys-at-Law, Locally & Overseas	Matters relating to the drafting of leases, service contracts,

	regulatory issues & other legal action from time to time
Estate Appraisers, Locally & Overseas	Determination of values for investment properties in Jamaica or overseas & also for financial reporting matters
Environmentalists Overseas	Issues pertaining to environmental site assessment and hazardous material survey
Construction Professionals	Regarding the provision and consultancy of professional services aligned to the development process
Cabinet and Cabinet Office	Matters for presentation and approval
Ministry of Finance & Planning	Issues relating to investment approvals
Government Agencies/Department : NEPA, NCC, NLA, Parish Councils	Issues related to each organizations sphere of authority

## **REQUIRED COMPETENCIES**

### **(a) Specific Knowledge**

- Excellent knowledge of the laws, regulations and the development procedures relating to real estate
- Excellent knowledge in property investment and financial analysis, and budgeting
- Excellent knowledge of the built environment Knowledge of the Government Procurement Policy

### **(b) Required Skills and Specialised Techniques**

- Excellent oral and written communications skill
- Excellent negotiation and problem solving skills
- Excellent leadership and interpersonal skills

### **(c) Qualification and Experience**

- M.Sc. in Estate Management, Management, Economics or equivalent qualification.
- Certificate in land valuation
- Five( 5) years experience in property portfolio management or equivalent qualification

## **WORKING CONDITIONS**

Dictated by the nature of the job responsibility, the working condition may vary widely, with

long working hours extending over weekends, and involving travelling for long distances as well as the associated challenging physical environments in which the duties may be required to be performed.