



EFL Associates

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**NEW YORK STATE OFFICE OF THE STATE COMPTROLLER
DIVISION OF PENSION INVESTMENT AND CASH MANAGEMENT**

JUNIOR INVESTMENT OFFICER – REAL ESTATE

POSITION SPECIFICATIONS

CLIENT

Created in 1797 by the State Legislature, the **Office of the State Comptroller (OSC)** is charged with ensuring that State and local governments use taxpayer money effectively and efficiently. The State Comptroller is elected for four year terms and serves as the State's chief fiscal officer. Included among the Comptroller's many oversight responsibilities is serving as the administrative head of the New York State and Local Retirement System (NYSLRS or System) and the sole trustee of the \$268.3 billion **New York State Common Retirement Fund (CRF or the "Fund")** (estimated value as of June 30, 2021), one of the largest institutional investors in the world. Thomas P. DiNapoli has served as the State Comptroller since 2007. He leads a staff of more than 2,700. The **Office of the State Comptroller** is headquartered in Albany but also has offices in New York City and eight regional offices around the State.

Within the **State Comptroller's Office** is the **Division of Pension Investment and Cash Management (PICM)**. This Division employs approximately 90 staff members, based in offices in Albany and New York City. Anastasia Titarchuk serves as Chief Investment Officer (**CIO**) and Deputy Comptroller and Navygud Patel serves as Deputy CIO.

For more information about the **OSC**, please visit the website at www.osc.state.ny.us.

RESPONSIBILITIES OF THE JUNIOR INVESTMENT OFFICER – REAL ESTATE

Based in the New York City office, the **Junior Investment Officer** reports to the Director of Real Estate and Real Assets with ad-hoc reporting to Senior Investment Officers.

Essential Duties and Responsibilities include:

- Assist senior investment officers in performing due diligence for potential real estate investment opportunities by coordinating the collection and evaluation of materials from investment managers, partners, advisors, and consultants.
- Build consensus with internal and external constituencies (including the CIO, legal, accounting, the fund's advisors, and counter-party investment and asset management teams) to facilitate the deal process once approved by the Real Estate Advisory Committee.

- Work with the fund’s legal staff, custodian bank, and operations division to establish and monitor closing timelines and ensure accurate distributions of capital.
- Assist with, and actively participate in the arrangement and memorialization of meetings with potential and existing investment managers and partners.
- Assist with financial modeling and documenting proposals for new investments and evaluating the performance of the existing portfolio, including drafting recommendation memos that focus on identifying and mitigating risks associated with business plan execution, portfolio construction and management, and the performance of investment managers and operating partners.
- Assist with preparing investment presentations (written and oral), and proactively seeking to assist with other “ad hoc” requests that contributes to the success of the real estate team and fund.

MINIMUM QUALIFICATIONS

- Bachelor’s degree, ideally in business, finance, economics, or similar quantitative field.
- Relevant internships with firms involved in real estate capital markets, asset management, or finance; asset-level underwriting experience is a plus.

PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES

- Understanding of basic real estate investment concepts, strategies, asset classes, and fundamental investment factors.
- Strong written and oral communication skills to assist with memos, presentations, and other internal communications.
- Able to meet deadlines, work under supervision, and take a detail-oriented approach to work.

PERSONAL CHARACTERISTICS

- High ethical standards and commitment to the fiduciary responsibilities of a pension fund.
- Team player that is actively seeking to learn and grow professionally; candidate should be proactive and self-motivated.

COMPENSATION

The **OSC** will offer the successful candidate a competitive base salary and a comprehensive benefits package including a choice of health insurance packages, dental and vision insurance, generous PTO, a contributory retirement plan, and a voluntary deferred compensation plan. The **OSC** encourages ongoing professional development through various continuing education programs.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting the **OSC** with this important search. All calls and inquiries should be made through the search firm. Referrals and

applications will be held in confidence. Review of applications will begin immediately and will continue until the position is filled.

NON-DISCRIMINATION

Our client and EFL Associates firmly support the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin, disability, veteran status or any other protected category pursuant to applicable federal, state or local law.

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