



# UNIVERSITY OF TORONTO

## **Director, Real Estate**

Established in 1827, the University of Toronto is Canada's largest university with over 59,000 students on its St. George Campus, and another 14,000 and 13,000 students at its Mississauga and Scarborough campuses respectively.

The University's three campuses contain a concentration of the country's foremost cultural, educational, research, medical and government institutions. These institutions are of global significance and situated amongst a concentration of significant heritage resources, dynamic contemporary architecture, and a wealth of publicly accessible open spaces and distinctive landscapes. The University is one of the largest landowners in downtown Toronto, with the St. George Campus consisting of over 120 buildings, on 130 acres (53 hectares) of land, and with 1,196,000 gross square metres of facilities in Toronto's downtown core. Together, this collection of uses, buildings and landscapes creates a special and distinct area of local, city-wide and global importance.

The University of Toronto Scarborough comprises 37 buildings across 303 acres (122.5 hectares), totaling 1,733,000 gross square feet. The University of Toronto Mississauga consists of 51 buildings on 221 acres (89.4 hectares) and a total of 2,122,000 gross square feet.

### **Position Summary**

Reporting to the Chief of University Planning, Design & Construction, the Director, Real Estate will be responsible for the development and management of a tri-campus, revenue producing real estate portfolio.

The University has determined that some of its significant land holdings within the St. George campus and surrounding areas in Downtown Toronto can be developed as sources of increased revenue to the institution while simultaneously enhancing the University's mission in ways such as providing much needed student housing and revitalizing the institution's periphery. The University will be exploring similar opportunities on its campuses in Mississauga and Scarborough.

Acting as the University's expert in commercial real estate, the Director will be responsible for providing leadership in identifying and evaluating real estate opportunities, negotiating agreements, marketing the properties to potential tenants, and overseeing the University's portfolio of revenue producing properties. The position must be able to formulate and evaluate proposed partnerships with development partners and be capable of negotiating

effective agreements supporting these arrangements. The Director will bring a positive and collaborative leadership style, along with engaging stakeholder management skills, to ensure major change initiatives succeed.

The Director will supervise a staff consisting of a real estate specialist and a business analyst. The position will also be charged with further developing an organization to successfully manage the real estate opportunities and assembled portfolio over time.

The position will regularly collaborate with a team of University peers to maintain institutional coherence regarding the built environment, including:

- The Director of Campus and Facilities Planning, who leads the University's representation to the City of Toronto and surrounding community stakeholders regarding development planning and urban design, heritage, project approvals, and other general city and campus planning matters
- The Assistant Vice President of Ancillary Services, who manages the University's service operations that include student housing
- The University's Chief of Operations
- University leaders in finance
- Internal and external legal counsel

## **Major Activities**

### ***Strategic Real Estate Analysis and Planning***

The Director will lead the business analysis and negotiation of the University's various real estate opportunities and ventures. Over the course of the past fifteen months, a committee of University stakeholders has worked to develop a comprehensive real estate strategy, outlining a series of objectives, strategies and tactics supporting the double-bottom line goals of (1) facilitating amenity uses that support the University's academic mission, and (2) growing revenue while maintaining long-term real estate interests. The framework was developed in a deliberate and iterative fashion, soliciting input and feedback from a broad cross-spectrum of University stakeholders. In November, the document received governance approval, solidifying it as an official University policy document.

The Director will oversee all aspects of the conceptualization and execution of complex real estate transactions in advancement of the strategic framework.

### ***Leasing and Licensing***

The Director will lead the University's real estate administration, including the development of leasing and use agreement transactions, and management of leases and leasehold improvement projects. This will include the negotiation of terms and conditions of real estate leasing agreements on behalf of the University of Toronto, the management of marketing and

leasing plans for development/investment opportunities, including leading broker relations and supervising listing agents, and the securing of lease prospects.

### ***Financial Management***

The Director will have overall responsibility for all financial transactions related to their real estate portfolio, including financial planning, forecasting, budget analysis, reporting and monitoring to ensure that financial integrity is maintained, and appropriate resource allocations are in place.

The Director will also develop, monitor, and maintain departmental operating budgets based on an understanding of needed resources.

### ***Human Resources***

The incumbent is responsible for managing staff and is the lead for human resources and labour relations activities within the unit. The Director provides the necessary training and mentorship to ensure operational standards, and Health and Safety regulations are understood and followed, and enforces compliance with regulatory requirements.

\*\*\*\*

*The University of Toronto is strongly committed to diversity within its community and especially welcomes applications from racialized persons / persons of colour, women, Indigenous / Aboriginal People of North America, persons with disabilities, LGBTQ persons, and others who may contribute to the further diversification of ideas.*

### **Qualifications Required**

#### ***Education:***

Bachelor's Degree in Real Estate, Urban Planning, Business Management, or related degree. Master's degree preferred.

#### ***Experience:***

Minimum ten (10) years' experience in a senior role in the development of major real estate projects for a developer, major corporation, educational institution, or government agency. Strong working knowledge of real estate law and real estate finance and investment.

#### ***Skills:***

Proficiency in standard office computer applications (e.g., MS Office suite). Experience with an online procurement application is desirable.

### **Submissions**

[UofT.Director.RealEstate@U3Advisors.com](mailto:UofT.Director.RealEstate@U3Advisors.com)

Posting open until January 25, 2019