



Vice Chancellor for Real Estate

University of Pittsburgh
Pittsburgh, PA

U3 Advisors

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About University of Pittsburgh

Founded in 1787 as the Pittsburgh Academy, the University of Pittsburgh (Pitt) is one of the nation's oldest institutions of higher education and is now a state-related research university with a global reach. Consistently ranked among top institutions of higher learning in the United States, Pitt continues to build upon a rich legacy of innovation and intellectual exploration within the University as well as a history of collaboration with partners in the city and region of Pittsburgh. Pitt is a member of the [Association of American Universities \(AAU\)](#), which comprises 66 preeminent doctorate-granting research institutions in North America. Pitt offers a broad curriculum of more than 520 academic programs for more than 33,000 students through the efforts of over 13,000 faculty members, research associates, and staff members. Since its founding, the University of Pittsburgh has proudly cultivated a community shaped by ambition, innovation, and excellence as one of the nation's best institutions for undergraduate education and a national leader in science, engineering, and health research.

Embedded within the City of Pittsburgh, the University includes four regional campuses: Bradford, Greensburg, Johnstown, and Titusville. Each of the regional campuses offers the advantages and environment of liberal arts colleges along with the resources and prestige of a major research university.

The mission of Pitt is to:

- Provide high-quality undergraduate programs in the arts and sciences and professional fields, with emphasis upon those of special benefit to the citizens of Pennsylvania.
- Offer superior graduate programs in the arts and sciences and the professions that respond to the needs of Pennsylvania, as well as to the broader needs of the nation and the world.
- Engage in research, artistic, and scholarly activities that advance learning through the extension of the frontiers of knowledge and creative endeavor.
- Cooperate with industrial and governmental institutions to transfer knowledge in science, technology, and health care.
- Offer continuing education programs adapted to the personal enrichment, professional upgrading, and career advancement interests and needs of adult Pennsylvanians.
- Make available to local communities and public agencies the expertise of the University in ways that are consistent with the primary teaching and research functions and contribute to social, intellectual, and economic development in the Commonwealth, the



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nation, and the world.

With over 4,500 full-time and 700 part-time faculty members serving almost 25,000 undergraduate students and over 9,000 graduate/doctoral students, Pitt's large scale is still suited to offer a 14:1 student/faculty ratio. Faculty members have expanded knowledge in the humanities and sciences earning prestigious honors. Pitt students have earned Rhodes, Goldwater, Marshall, and Truman Scholarships among others. Alumni have pioneered MRI and TV, won Nobel and Pulitzer Prizes, led corporations and universities, served in government and the military, conquered Hollywood and The New York Times bestsellers list, and won Super Bowls and NBA championships.

For more information on the University of Pittsburgh, please visit www.pitt.edu.

The Opportunity

The University of Pittsburgh is strategically shifting how they approach and manage physical space on and off-campus. On-campus, this shift is being led by the 2018 Campus Master Plan creating a strategic framework for on-campus planning and resource deployment. The plan created a 20 to 30-year roadmap for the institution including considerations for deferred maintenance and a 15+ year capital plan. Off-campus, Pitt is crafting a strategy in coordination with U3 Advisors that builds off the Campus Master Plan and guides decisions and direction for the University as to how it develops, acquires, manages, partners, and activates real estate and land holdings beyond the core campus. The plans for the next 5-10 years are ambitious and must be met with the ability to execute in the areas of development, project management, and operations.

Reporting to the Senior Vice Chancellor for Business & Operations, the Vice Chancellor for Real Estate will lead the off-campus strategy for real estate development and tenanting in Pittsburgh. As part of the role, the new Vice Chancellor will be charged with building out the real estate team and create relevant processes and structures to best deliver on the strategy. The Vice Chancellor will serve as a liaison for both internal and external constituents, including from University administrators, the Board of Trustees, and other collaborators in and beyond the University. Working with leadership across the University, the Vice Chancellor will collaborate with key groups, including the Office of General Counsel, the Office of Community and Governmental Relations, and the Office of the Chief Financial Officer.

Position Summary

The Vice Chancellor for Real Estate will oversee planning and transactional activities related to property acquisitions or dispositions and leases of commercial, retail, research, clinical, residential, and other space where the University serves as either landlord or tenant. The VC will work closely



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with the University's senior leadership to develop strategies for real estate including evaluation of financial feasibility, market analyses, alternative project development methods, site selection, land acquisition, property disposition, real estate asset management, commercial real estate transactions and real estate negotiations as assigned. This position will report to the Senior Vice Chancellor for Business and Operations and will supervise a small team of professionals with the flexibility to restructure and add to the team once onboard. The position will have strong ties to the Vice Chancellor for Planning and Design to ensure that Real Estate strategies are integrally linked to the direction of the University's Campus Master Plan and Institutional Master Plan.

Beyond the requisite real estate expertise, the selected candidate must possess a few other important skillsets including experience working within a University setting with a full understanding of how real estate can support institutional and academic strategy, as well as the particular considerations required when evaluating the financial and reputational implications of large transactions or initiatives on behalf of the University. The Vice Chancellor must be able to engage at both a strategic and transactional level providing leadership for these large-scale efforts while negotiating and evaluating specific deal terms. Finally, this role is public facing and requires excellent communications skills as well as experience engaging with a diverse group of community members, landlords, and developers in and around Pittsburgh.

Essential Functions

Oversight of Real Estate Strategy and University Assets

- Oversee and direct a large volume of diverse property transactions, including leasing, acquisition, or disposition of office, retail, residential, clinical and research space, as well as land and air rights.
- Manage developer selection processes (RFPs) and negotiate various deal structures, including ground lease transactions and joint ventures.
- Monitor non-University assets that are of interest and other activities near campus and in surrounding communities.
- Meet regularly with the SVC for Business and Operations and other leaders as required to develop and enhance the Real Estate Plan.

Internal Operations and Management

- Manage University-owned rental properties in accordance with established standards, administering University leases and managing all aspects of Foundation-owned properties. Ensure that properties leased by the University are managed in accordance with lease agreements.



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- Oversee day-to-day real estate operations, including supervision and leadership of departmental staff and execution of real estate transactions such as contracts and lease agreements.
- Recommend and implement policies, planning guidelines and procedures in areas of responsibility.

Records and Reputational Management

- Foster a positive relationship with members of the local community, including community groups, local developers, and local landlords. Meet with the local community to review real estate acquisitions in collaboration with the Planning and Design team.
- Prepare financial analysis and documentation in coordination with established record keeping standards that supports key decision-making processes for real estate transactions and oversee the performance of required due diligence activities in evaluating new real estate deals.
- Develop plans that are affordable and fiscally responsible, including managing development and operations budgets.
- Serve as liaison with legal counsel, academic and administrative units, and advisors both within and outside the University.

Qualifications

- Master's degree from an accredited college or university with a major or degree in Real Estate, Business or related discipline, or equivalent combination of education and experience.
- Minimum of 10 years of real estate and/or community-development-related experience in a higher education, health care, large non-profit or related corporate facilities environment, with at least five of those years serving as a senior manager.
- Extensive experience managing a complex real estate operation.
- Direct knowledge of capital markets and financing mechanisms and structures that can deliver projects that meet institutional goals as well as economic targets.
- High level of knowledge of the regulatory environment, including construction permitting requirements, workplace safety requirements and environmental regulations as needed.
- Experience in leading negotiations on large scale and/or complex financial transactions.
- Experience in budget preparation and fiscal management.



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- Understanding of urban planning and how cities and communities work, especially in regard to community engagement for specific development projects.
- Familiarity of local and national real estate needs and trends for innovation, life science, and other emerging markets
- Demonstrated technical competencies in areas of responsibility and the ability to analyze data and draw logical conclusions and recommendations. Must be a proven collaborator with the ability to manage teams of contractors or consultant as required.
- Excellent communication skills, both in writing and orally, in one-on-one as well as small and large group settings.
- Proficiency with Microsoft Windows, Excel, Word, Access, Project and related programs is required. Experience with CPM scheduling is a plus.

University Disclosures

The University of Pittsburgh is committed to creating a culture of inclusion with a diverse workforce. We value and respect the unique differences and experiences of our employees. All qualified applicants are encouraged to apply and will receive consideration for employment without regard to race, ethnicity, religion, sex, gender, sexual orientation, age, disability or veteran status. We want you to join our team!

The University of Pittsburgh is an Affirmative Action/Equal Opportunity Employer and values equality of opportunity, human dignity, and diversity.

To Apply

To apply for this position, please send a cover letter and a resume to pittrealstateexecutivesearch@u3advisors.com.