

Construction Controller

New York, N.Y.

Columbia Property Trust is currently seeking a **Construction Controller** for our New York office. The Construction Controller will be responsible for accurately summarizing and forecasting project costs and management fee revenue to the corporate accounting group on a quarterly basis for SEC reporting requirements, with regular monthly updates of percentage completion and fee schedules. The role will interface regularly with corporate accounting and property accounting, asset management and leasing staff; as well as contractors, vendors, consultants, partners, lenders, and other parties involved. The Construction Controller determines assignments, train, and supervise Project Accountants in performance of their functions.

Key Responsibilities:

The following duties and responsibilities are applicable to the company's REIT portfolio and Fund portfolio projects, as well as any "3rd party" project management/development management services assignments:

- Summarize all project management and supervisory portfolio fees each month, verifying the terms of the corresponding Agreements and the methods of calculation, the overall budgets, and the prior amounts billed to date to confirm accuracy. Distribute to Corporate Accounting for fee invoice generation.
- Create and maintain the annual project management and development management fee revenue budget, inclusive of any overhead/salary reimbursements, outside delegation and other expenses. Ensure conformance with US GAAP revenue principles. Update monthly with Actuals. On a quarterly basis, meet with Project Managers and Executive Management to adjust projections and ensure an accurate reforecast. Add variance explanations for any difference from the Original Budget and on a Quarterly comparison.
- Support the monthly Open Payables Report, portfolio wide. Proactively coordinate with the Project Managers and Property Accounting Department to identify any issues of outstanding invoices and expedite payments as needed.
- Generate a monthly Percentage of Completion schedule to report job status, profitability, and Accruals to the Corporate and Property Accountants. Verify the job budget, incurred costs, and prior billing of each open project. Confirm the percentage of completion with Project Managers, Property Management, and the General Contractors to provide an accurate accrual under GAAP rules. Compare Actuals to the Accruals once available and report of any variances, as necessary.
- Process and provide supporting documentation, such as Agreements, invoices, fee calculations, etc. for all Audit requests to an outside firm. Create an overall Memorandum, explaining and verifying the authentication of all recorded revenue and the percentage of completion.
- Prepare and maintain cash flow projections for major development projects, incorporating input from Project Managers, Property Managers, Asset Management, and the Property Accounting team.
- Liaise with Corporate Accounting with all accounting functions.
- Supervise/implement accounting set-up of new projects.
- Train and review the work of the project accounting staff as needed.
- Manage staff workflow to ensure timely completion of work by the project accounting staff.

The Construction Controller may complete the following responsibilities for some of the company's larger/more complex projects, and/or supervise the project accounting staff's work to complete these tasks:

- Prepare Project Approval Forms in coordination and review with Project Managers, affiliated leases, and related Property Budgets for various Tenant Improvement and Capital Improvement projects, portfolio wide.
- Review and scrutinize incurred invoices, inclusive of AIA billing, comparing the accuracy against the established budget. Upload and process approved invoices within the internal accounting system, Nexus. Coordinate timely payments with the Accounting Department.
- Follow up with Project Management team on Tenant Additional Work Orders, confirm acceptance, and bill Tenants accordingly for the related work.
- Correspond and collect paperwork from Tenants, Property Managers, and Asset Management to track and process lease driven Tenant Improvement Allowance payments. Coordinate timely payments with the Accounting Department.

- Compose Check Requests for government agencies, utility companies, etc. for Project Managers and Expeditor as needed throughout the life of each construction job.
- Correspond with new vendors to collect W-9 forms, complete internal paperwork, and coordinate with Accounts Payable to establish their setup within the billing system.
- Complete tax exemption forms, such as ST-8 and ST-124, for applicable projects.
- Respond & investigate all payment inquiries from external vendors and internal departments in a timely fashion.
- Maintain and update the Anticipated Cost Report for Major Development projects by tracking costs through various logs, such as the Contract and Change Order Logs, using a cost code structure. Coordinate with General Contractors and associated vendors on estimates of anticipated and pending work. Assist Project Managers in the review of those forecasted items and record their accuracy.
- Attend and assist Project Managers during Pencil Requisition Walkthrough Meetings at the related jobsite with the General Contractor and Inspectors. Advise of any contract or billing discrepancies and work with the General Contractor's Accounting team to correct the differences.
- Create monthly Draw packages for Lenders per the terms of the Loan Agreements and Capital Calls for Partners based on the conditions of the affiliated Joint Venture Agreements. Compile incurred invoices, while verifying the related cost summary, Continuation Sheet, & prior billings to ensure the accuracy of the overall Costs to Date. Distribute the monthly packages to the related parties and continue to pursue funding until its receipt.
- Coordinate with the General Contractor and respond to inquiries from Partners, Lenders, Owner's Representatives, and Inspectors regarding the monthly Draw package, explaining variances and providing additional supporting documentation as needed.
- Correspond with Title Companies monthly to request updated endorsements needed for funding.

Qualifications:

- Bachelor's in Accounting, Finance, or related field.
- Minimum 15 years of related work experience; extensive experience with commercial real estate operations and commercial real estate development is strongly preferred.
- Must possess in depth knowledge of all accounting processes involved in construction and development projects; with a primary focus on budgeting, billing, payment, cost control, cost tracking, and cost forecasting; along with projections, accruals, and billing of fees.
- Familiarity with construction and consultant contracts, change orders/additional services requests, commercial office leases and work letters, cost and contract tracking logs, lender requirements, AIA billing, GAAP requirements, REIT accounting and reporting practices, percentage of completion tracking and forecasting, audit requests, and financial project closeout required.
- Proficient in MRI, Yardi, Adobe, and Microsoft Office with an emphasis on Excel.
- Ability to communicate well with others in verbal and written communication and can express financial information in a format that the team can understand.
- Knowledge of Job Cost/Project financial tracking software preferred.

Physical Demands:

The worker is sitting most of the time but will often include tasks involving light work, exerting up to 10 pounds of force occasionally and/or negligible amount of force frequently or constantly to lift, carry, push, pull or otherwise move objects, including the human body. The worker is required to have close visual acuity to perform an activity such as preparing and analyzing data and figures, viewing a computer terminal and extensive reading. The worker is constantly typing into a computer, and occasionally other office productivity machinery (such as a calculator, copy machine, and computer printer). The worker needs to occasionally move about inside the office to access file cabinets, office machinery, etc. The worker will also need to occasionally visit construction jobsites to review the progress of work, meet with the project management staff, lender inspectors and related parties. These visits may require the use of protective equipment and may entail visiting jobsites where agility is required to move around the site.

Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time.

Company Background

Columbia owns and operates Class-A office buildings concentrated in New York, San Francisco, and Washington, D.C. With corporate leadership in New York, San Francisco, Washington D.C., and Atlanta, we bring together both local expertise

and deep experience in transactions, asset management and repositioning, leasing, and property management. We use these competencies to grow value across our high-quality, well-leased portfolio while maintaining a strong balance sheet.

Columbia is proud to be an Equal Opportunity Employer – Veterans/Disabled and other protected categories.