



Confidential Position Specification



Vice President, Asset Management, Select-Service

2021



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Position	Vice President, Asset Management, Select-Service
Company	KSL Capital Partners
Position Location	Denver, Colorado
Reporting Relationship	Carmen Almos - Senior Vice President, Asset Management, Select-Service
Website	https://www.kslcapital.com

Company Background/Culture

KSL Capital Partners, LLC is a private equity firm specializing in travel and leisure enterprises in five primary sectors: hospitality, recreation, clubs, real estate, and travel services. The company is a hands-on investor, with a strong interest in pursuing under-managed or under-capitalized businesses where the firm can unlock hidden value. KSL has offices in Denver, Colorado; Stamford, Connecticut; London, England, and Singapore.

Since 2005, KSL has raised over \$13 billion of capital across both debt and equity funds and invested in over 80 businesses around the globe. The firm is currently investing from KSL Capital Partners V, KSL Tactical Opportunities I, and KSL Credit Fund II.

KSL has a track record of making visionary investments in the hospitality and leisure industry. As the firm looks to the future, the Select Service lodging segment has been identified as a key area of opportunity. As such, KSL has established a dedicated investment vehicle focused on acquiring hotels in the select-service segment. With executive leaders in asset management and acquisitions joining the team in early 2021, the platform is currently in the process of acquiring select-service hotels around the United States.

Position Summary

The Vice President, Asset Management, Select-Service (“Vice President, Asset Management”) will be the newest key member of the Select Service platform team, and he/she will have direct oversight of asset management activities related to the rapidly growing portfolio.

Although the Vice President, Asset Management will be predominantly focused on current asset performance, he/she will be relied upon to contribute expertise and perspective during the acquisition process. By being involved with the assets from the initial investment decision onward, the Vice President, Asset Management will cultivate a deep understanding of the assets in the portfolio and the Select-Service segment overall.

The Vice President, Asset Management role represents a rare opportunity to be part of an entrepreneurial “start-up” team within one of the hospitality industry’s most well-respected



investment firms. He/she will have exposure and access to the broader KSL Capital enterprise, but will also be integral to the creation of the protocols, processes and performance markers that will determine the platform's future success.

Specific position responsibilities include:

- Develop, implement, revise and update strategic asset plans for portfolio of Select-Service hotels with a focus on revenue generation, net operating income, capital investment/planning and asset value appreciation.
- Assist the Senior Vice President, Asset Management, Select-Service in developing scalable, best-in-class asset management systems and processes for the platform.
- Provide recommendations and feedback during the diligence phase of potential acquisitions; contribute expertise and insight during the creation of initial investment theses.
- Conduct frequent site visits to review physical condition and compliance standards of the Projects.
- Meet with hotel executive teams and operating partner leadership to review monthly operating performance; guide, evaluate, and approve annual business plans and budgets, including capital budgets, renovations, and longer-term strategic plans; as well as drive cost reduction and revenue enhancement initiatives.
- Identify, execute, and track asset value enhancement opportunities at both the portfolio and asset level.
- Keep current on all trends affecting the hospitality industry, as well as the particular dynamics in the markets in which the assets are situated, including supply and demand changes and trends.
- Closely partner with key stakeholders, building strong relationships with internal and external partners to enhance operational functions and provide value-add support.
- Supervise contract compliance with respect to existing management and franchise agreements. Review all proposed property-related contracts for business content as well as potential conflicts with existing obligations.

Professional Experience / Qualifications

The Vice President, Asset Management will be a strategic, creative, energetic, and thoughtful problem solver with broad analytics skills. He/she will be immediately capable of managing a portfolio of high-value, select-service assets within the new, high-growth Select-Service platform.

Additionally, he/she will have the following attributes:

- Six to ten years of broad experience in hotel real estate, with a focus on asset management or portfolio management. Specific experience with premium branded select-service hotels is highly preferred.
- Undergraduate degree with preferred course curriculum focused on finance, business, and/or



hospitality. MBA strongly preferred.

- Strong working knowledge, and experience strategically applying best-in-class asset management systems to achieve optimal portfolio/asset value creation.
- Expertise in hotel operations, revenue management, marketing, strategic planning, budgeting, forecasting, and effective staff leadership and motivation.
- Deep understanding and strong instincts of overseeing portfolio and property- level financial statements and cost management.
- Understanding of major hotel brand systems, selling/revenue management strategies and experience with brand compliance.
- Diligence and relentless tenacity to identify and implement best practices to optimize results.
- Strong business acumen and superior analytical skills. Experience analyzing market data and macro- and micro-economic trends is preferred.
- Significant orientation to detail with innate ability to handle numerous projects simultaneously. S/he must be a self-motivated, well-organized, and results-driven professional who leads by example.
- A reputation of exemplifying the highest standards of integrity, honesty, and discretion.
- Excellent interpersonal and communication skills both internally as well as with external constituents.

Compensation

Base salary and incentives will be commensurate with experience. Relocation will be provided as required.

Korn Ferry Contacts

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