

Development Intern

Acadia (NYSE:AKR), headquartered in Rye, New York, is a fully-integrated, self-managed and self-administered real estate investment trust. Through our REIT and Opportunistic Fund investment platforms, we are focused primarily on the acquisition, ownership, redevelopment and management of retail properties, including neighborhood and community shopping centers, urban high-barrier-to-entry street retail, and mixed-use properties with retail components.

Acadia is currently seeking a qualified intern to join its Development department, who can provide assistance with the overall management of the development process of large scale retail properties.

Interns are assigned a mentor who will provide guidance throughout the duration of their internship. Interns will be encouraged to learn as much as possible about Acadia and how all of the various departments inter-relate during their experience with us. The intern should be prepared to work in a fast-paced team environment and will apply their skills and diligence toward the various disciplines within the Development department. The intern will finish the internship having gained broad experience in how successful retail and commercial real estate companies execute on development and redevelopment strategies.

INTERNS WILL BE EXPOSED TO & PROVIDE SUPPORT IN THE FOLLOWING AREAS:

- Assist in the creation and maintenance of property-level financial models for Fund assets; which includes budgeting for re-development and re-leasing costs; projecting lease-up rents and cash flows; incorporating operating costs and net operating income; inserting debt and equity terms; and confirming investment metrics.
- Perform updating and maintenance of financial models for current re-development assets, such as confirming current rent and operating cost projections; inserting actual income and costs; and re-projecting investment metrics.
- Present financial analysis and updated models to SVP of Department and other executives.
- Oversee in the development of concept plans for re-development properties, such as floor plans and renderings, and coordinate with leasing on the final product.
- Track the status of assets currently under re-development, by monitoring estimated completion dates and budgets and understanding any changes to current projections.
- Coordinate Acadia's obligations that pertain to construction and development items for new tenants in our buildings and shopping centers.
- Assist in Acadia's interfacing with 3rd parties, such as lenders, co-op boards, neighbors, government entities, etc.
- Attend construction and development meetings, and coordinate or follow up on miscellaneous items.

Requirements:

- Must be enrolled in a college degree program at an accredited institution
- Must have completed junior year of college
- Must be able to work onsite in Rye, NY
- Must have a GPA of 3.0 or above
- Must have unrestricted work authorization in the US without a visa or sponsorship

- Ability to work 40 hours per week

Desired Characteristics:

- Highly Self-motivated
- Ability to prioritize challenging work schedule/multi-task
- Strong written and verbal communications skills
- Proficient in Microsoft Office, particularly Excel
- Pursuing degree in related area including commercial real estate.
- Demonstrated ability to run financial models through Excel and Argus.

Except as may be prohibited by law, Acadia has a mandatory Covid-19 vaccination policy for incoming employees.

Acadia Realty is an Equal Opportunity Employer - M/F/Veteran/Disability/Sexual Orientation/Gender Identity