

Database Research Intern Positions

at  INSTITUTIONAL
REAL ESTATE, INC.

**A six-month experiential
student internship program**

Offering Opportunities to:

- **Learn**
- **Gain Experience**
- **Make Connections**
- **Build Relationships**
- **Acquire Skills**
- **Earn Rewards**

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Who is Institutional Real Estate, Inc?

Founded in 1987, Institutional Real Estate, Inc. (IREI) is a global media company that focuses exclusively on meeting the information needs of institutional real estate investors around the globe, as well as the people and companies who serve them.

The company publishes several well-respected industry journals for members of the institutional real estate investment community, including:

- *Institutional Real Estate Americas*
- *Institutional Real Estate Europe*
- *Institutional Real Estate Asia Pacific*

With a digital-first platform, all of the company's news and information can be accessed online.

In addition, IREI produces more than 30 different live and virtual educational and networking events each year, including its much in demand **Visions, Insights and Perspectives (VIP) conferences and IREI:LIVE webinar series.**

The company also operates **IREI.Q**, a commercially available online database of the companies, people and investment programs that together constitute the institutional real estate investment markets.

The company's platform and programs are underwritten in part by grants from more than eighty of the world's largest, most successful real estate investment management firms, including firms from the US, the UK, Europe and the Asia Pacific region.

Interested parties can learn more about the company and its various offerings and information resources at its website: www.irei.com

To view a list of the investment management firms that underwrite the company's platform and programs, click on the following link: www.irei.com/sponsor-directory

IREI's Research Internship Program

Six-Month Student Internships

YOUR OPPORTUNITY TO DEVELOP VALUABLE RESEARCH AND DATABASE SKILLS WHILE MAKING CONNECTIONS, BUILDING RELATIONSHIPS AND ACQUIRING REAL-WORLD KNOWLEDGE AND WORK EXPERIENCE

IREI is seeking applicants for its six-month internship program – an experiential work/study program that can provide successful candidates with valuable work-life experiences that can be added to their resumes or curriculum vitae.

Applicants admitted to this program will be referred to as “IREI Research Interns,” and will work with IREI’s data service department professionals researching, collecting data, and learning about institutional investors, including:

- Defined benefit pension plan sponsors
- Defined contribution pension plan sponsors
- Foundations
- Endowments
- Sovereign wealth funds
- Insurance companies
- Banks
- Family offices

As well as the people and companies who serve them, including:

- Real estate investment management firms
- Real estate and general consultants
- Real estate operating companies
- Real estate investment banking organizations and placement agencies
- Executive search firms that specialize in the real estate investment markets

In all cases, IREI Research Interns will be learning about, and collecting and verifying data, on these organizations and their:

- People
- Organizational structures
- Real estate investment programs
- Investment strategies and investment portfolios

How the Program Works

All IREI Research Interns will have the opportunity to work on specific database-related research, data-collection and data-verification projects, as well as on our annual global investor sentiment survey, while earning points for each assignment completed. (A minimum number of points will be required to receive a formal letter of recommendation upon completion of the internship.) We anticipate it will take no more than five hours per week for the typical intern to complete the minimum number of research assignments (10 per week) and earn the required minimum number of points (50 points per week). Students wishing to devote more than five hours a week and/or complete more than the minimum 10 assignments per week not only can earn additional points, but also bonus points.

At the end of the internship, accumulated points can be exchanged for various awards, such as gift cards, pre-paid credit cards, and airline miles or tickets.

Upon completion of their initial internship, those interns earning more than the minimum required number of points also will be eligible for consideration for extended paid summer internships and, in a limited number of cases, full- or part-time employment with IREI.

Internship Program Benefits

Although students participating in IREI's six-month internship program will not be entitled to direct monetary compensation, all interns will have the opportunity to receive a variety of valuable benefits, including:

- Formalized video and online training on the nature and structure of the database and the investment industry it tracks, as well as on proper methods of data research, data collection and data verification.
- A 12-month, complimentary digital subscription to *Institutional Real Estate Americas*, *Institutional Real Estate Asia Pacific* and *Institutional Real Estate Europe* – our three flagship publications – which will help them understand the key issues, concerns and trends driving institutional real estate investment decision making around the globe.
- A 12-month, complimentary subscription to our (*Institutional Real Estate Newslines*) – free, daily email news services that will keep them up to speed on important developments in the institutional real estate investment markets and the activities of real estate operating companies.
- A 12-month, complimentary subscription to the IREI.Q database, an indispensable research tool for those seeking additional internships or real estate investment-related employment opportunities in the institutional real estate investment industry.
- The opportunity to participate in monthly video conference calls with fellow interns and their industry mentor, where they can interact with, ask questions of, and receive answers and career guidance.
- One complimentary pass entitling them to attend IREI annual VIP conferences, where they can network with potential other internship providers and employers,

while learning firsthand about what's going on in the real estate investment management and services marketplace. (This covers registration fees only, although IREI may offer to cover travel and lodging expenses for those interns who have proven to be particularly productive.)

- The opportunity to earn points for each assignment completed. (A minimum number of points is required to earn the right to receive a formal letter of recommendation from the manager of the program. Again, we anticipate it will take no more than five hours per week to satisfy the minimum requirements.)
- Interns accumulating the minimum number of points upon completion of their internship will be assisted by the internship program's manager in identifying potential additional internship programs and/or paid position opportunities in the industry.
- Based on their performance during the internship program, interns will be offered, when warranted, the opportunity to have a letter of introduction sent to a set of agreed-upon targeted firms. These letters of introduction will be issued by our company's CEO or, where appropriate, another well-known, well-respected, trusted senior officer of the firm.
- Interns producing more than the minimum number of required points also will be eligible to apply for IREI's paid summer internship program, and, in limited cases, the opportunity to apply for a full- or part-time paid position.
- Upon completion of the program, interns will be provided with the opportunity to exchange their accumulated points for one or more of the following:
 - Gift cards
 - Pre-paid credit cards
 - Frequent-flyer miles
 - Airline tickets

Who Should Apply?

The IREI internship program is perfect for those students seeking meaningful, impactful, real-world work experience, while building their knowledge about the world's largest real estate investment institutions, as well as their investment managers, operating partners, investment consultants and placement agents.

Students enrolled in either undergraduate or graduate programs who meet the minimum qualifications outlined below are encouraged to apply.

For those seeking long-term employment in the institutional real estate investment business, acceptance into IREI's internship program not only will help them understand the structure of the business and the firms and organizations that constitute it, but also will provide them with 24/7/365 online access to an incredibly rich database of organizational and contact information for these firms and the people who lead and work for them.

Access to the database, along with IREI's advice and counsel, can help our interns identify additional potential internships, as well as potential employment opportunities across the full spectrum of real estate investment-related career opportunities, including assignments in property acquisitions, property underwriting and due diligence, asset management, property management, property financing, fund management, capital fundraising, client relations, and events management.

Candidate Qualifications

Students enrolled in undergraduate or graduate programs are encouraged to apply. All applicants must be able to work remotely, and must have access to a computer or mobile computing device, as well as access to a high-speed internet connection. Applicants must be willing to commit to at least five hours per week and to complete a minimum number of database-related research assignments over the course of their internship. All student applications for the program must be supported with a recommendation from a faculty member of their educational institution.

Questions and Answers about the IREI Research Internship Program

What type of applicant are you seeking?

IREI is primarily seeking applications from candidates who are truly serious about pursuing a career in the institutional real estate investment business, who want and need to obtain real-world work experience, and who prefer that the assignments they'll be given during their internship consist of meaningful, impactful work.

What kind of work will be assigned to me?

You'll receive weekly assignments from the Internship Program Manager. In most cases, each intern will receive 10 such research assignments to be completed each week.

If you are capable of and desiring to complete more assignments or spend more time working in the program, you may request additional assignments during the course of the week.

Assignments will include researching and entering new data directly into the IREI.Q database, as well as updating or enhancing the data already residing in the database.

To complete each assignment, you may be instructed to conduct web-based research, send out email inquiries and make outreach telephone calls to collect and/or verify various kinds of data from investment institutions, investment managers, consulting organizations and real estate operating companies.

The types of information you typically will be collecting include contact information for various professionals working at these organizations, as well as detailed descriptive data about each of these organizations' real estate investment programs.

In addition, if you are provided with assignments to collect data for IREI's annual global investor sentiment survey, you will be asked to email or phone to pose and receive answers to specific questions listed on the annual survey form.

At the end of each week, you will submit your completed research findings to the IREI Internship Program Manager, who then will evaluate the quality of the work and award points to your account accordingly.

Completed assignments will be further evaluated by IREI's data services team. Once verified, the research results you produced will be uploaded by an IREI data services team member into the IREI.Q database.

What kind of training will I receive?

All interns will receive video and online training from IREI database professionals about the nature and structure of the institutional real estate investment business, the nature and structure of the IREI.Q database platform, as well as instruction on the kinds of research projects to which they'll be assigned, and how to complete those assignments.

Interns also will have the opportunity to participate in weekly training and networking video calls, where they'll interface with other interns and have the opportunity to pose questions about the program and/or the industry.

Will I be assigned a mentor?

Yes, each Research Intern will be assigned to a mentorship group based on their career aspirations. (Those seeking a career in property acquisitions or underwriting will be assigned to an Acquisitions group, for example; those seeking a career in real estate research or academia will be assigned to a Research group, etc.).

All mentors will be experienced, successful senior executives in their respective, relevant disciplines.

Each group will meet with its mentor no less than once a month through the course of the internship. Each meeting will be scheduled one month in advance and conducted via video conference call, where interns will have the opportunity to interact with, pose questions and receive guidance from their mentor.

How meaningful and impactful will the work assignments be?

Completed assignments, once reviewed, approved and accepted, will be uploaded to the IREI.Q database and instantly will become accessible to IREI.Q database subscribers.

This data is used by IREI.Q database subscribers worldwide to research investors, investment commitments, investment managers and their investment programs, real estate operating companies, placement agents, general and real estate investment consulting firms, and investment strategies.

So yes, this is meaningful work that provides program participants with an incredible opportunity to learn about the real estate investment industry, while making connections that could lead to future employment opportunities.

How does the point system work?

You will earn five points for each completed assignment approved, with the opportunity to earn 50 or more points per week, or up to 1,200 or more points throughout the term of the six-month program.

There is no cap on the number of points you can earn.

If you are able and willing to work more than the minimum of five hours per week and complete more than the minimum of 10 assignments per week, for example, you can earn more than the minimum number of points. And, if you produce more than the minimum of 240 completed research assignments (1,200 points) by the end of your six-month internship period, you will be eligible to receive bonus points, in addition to the regular allotment of 5 points for each extra assignment completed.

When (and for what value) can my points be redeemed?

Upon completion of the six-month program, you can exchange your accumulated points at the rate of \$1 in value for every point accumulated over the course of your internship.

How will I know where I stand at any point during the program?

The IREI Internship Program Manager, who also serves as your supervisor, will email you an update at the close of every week summarizing the points you earned at the close of the prior week, along with your current account balance summarizing the total number of points you've accumulated since starting the program. The program manager also will provide ongoing feedback on the quality of the work you've submitted and guidance, where needed, to help improve the quality of that work.

What if I'm unable to complete the minimum number of required assignments and fail to earn the minimum required number of points?

If you are unable to complete the minimum number of assignments before the expiration of your six-month term, you will no longer be eligible to receive a letter of recommendation from our Internship Program Manager, and will no longer be authorized to list your experience as an IREI Research Intern on your resume or curriculum vitae. You will still be eligible to redeem the points you were able to accumulate by the end of your six-month program, however, even if you were unable to accumulate the minimum number of points required for completion of the program.

How can the program help me figure out the right career path for me?

During the course of your internship, your Internship Program Manager can work with you to explore a variety of potential career paths that match up to your interests and career ambitions, and can help you use the resources your internship has placed at your command to pinpoint the most appropriate potential employment opportunities and employers.

How will my participation in this program help me in my eventual career search?

Over the course of your internship with IREI, you'll be exposed to hundreds of these types of organizations. You'll open up relationships with and talk to thousands of professionals at these organizations.

Equally important, you'll have access to the IREI.Q database, where you can define your own search parameters and develop targeted lists of companies that potentially match up to your career interests and objectives.

In short, as an intern in IREI's Research Internship Program, you'll not only learn about the structure of the industry you're hoping to enter as an investment professional you'll also be making connections with, engaging with and learning about hundreds of potential employers.

How can I learn more about or apply for this program?

This brochure has been designed to help you learn how participating in our internship program can help give a jump start to your career path selection and job search efforts. We've prepared a description of the industry, starting on page 17, to help you understand the various career options available.

To learn more about IREI, [click here](#).

To learn more about the IREI.Q database, [click here](#).

To learn more about IREI's Research Internship Program, potential applicants, career placement officers or referring professors can call (Name), Institutional Real Estate, Inc. Internship Program Manager at (phone) or via email at (email address).

To request information on how referring faculty members can set up an arrangement for students from their college or university to earn course credits based on their successful completion of the program, [click here](#).

To apply for the program or submit a candidate's credentials, [click here](#).

Careers in the Institutional in the Real Estate Investment Management Business

What is an institutional real estate investor, what is the institutional real estate investment management business, and as a potential intern and eventual job seeker in pursuit of a career in the commercial real estate investment field, how will participating in this internship program help you?

An institutional real estate investor is any organization that is in the business of managing real estate capital and/or assets professionally for the benefit of third parties.

This includes organizations such as banks, insurance companies, pension funds, foundations, endowments, sovereign wealth funds and family offices, as well as their third-party investment managers.

This market is extremely narrow niche.

A few thousand institutional investors around the globe collectively control more than \$8 trillion of real estate investment assets.

Some of these institutional investment organizations manage money internally with their own professional investment staff, creating a variety of potential employment opportunities for those seeking a career in investment administration or in the investment or financial management field.

The types of positions typically available at these kinds of investment institutions include:

- Chief executive officer
- Chief investment officer
- Chief economist

- Chief investment strategist
- Investment program administrator
- Investment program investment manager
- Equities portfolio manager
- Fixed-income portfolio manager
- Alternative investments portfolio manager
- Real assets investment portfolio manager
- Real estate investment portfolio manager
- Infrastructure investment portfolio manager
- Investment analyst
- Investment program accounting

The majority of institutional investors, however, do not have the internal staff resources to manage their own portfolios. Consequently, these investors tend to rely on the services of third-party professional investment management firms, which contract with these investors to manage all or a portion of the institutional portfolios. In exchange, these managers are compensated by having the opportunity to earn investment management and incentive fees.

Professional investment management firms also offer potential employment opportunities for those seeking a career in investment administration, or in the investment or financial management field.

Most of the larger investment institutions allocate a portion of their investment portfolios to real estate and other real asset types. Typical allocations to the real estate asset class for most larger investors will fall in the range of 8 percent to 10 percent of total assets. Thus, a large investor, such as a public pension fund with more than \$60.0 billion of total assets, might have a real estate allocation in the \$4.8 billion to \$6.0 billion range.

The types of positions typically available at these kinds of institutions include:

- Chief or senior real estate investment officer
- Chief real estate economist or investment strategist
- Real estate investment program administrator
- Real estate investment program investment manager
- Real estate equity portfolio manager
- Real estate debt portfolio manager
- Real assets investment portfolio manager
- Real estate investment portfolio manager
- Product-type-focused real estate investment portfolio manager (office, industrial, retail, multifamily, niche)
- Investment analyst

Some institutional investors retain their own in-house staff of real estate investment professionals to acquire and manage their real estate portfolio holdings.

More commonly, however, these institutional real estate investors will rely on the services of professional investment managers. Some investors also will invest directly in joint ventures with real estate operating companies.

Real estate investment management firms develop tailored investment strategies, develop investment programs – open-end fund offerings, closed-end fund offerings, individually managed separate accounts, joint-venture investment programs and club deals – for their institutional investor clients, and raise capital from the institutional clients that invest in those programs.

In implementing these investment programs, investment managers typically research potential markets and investment opportunities; source, underwrite, acquire and finance investment properties; provide portfolio-, asset- and property-management services; and report the results of their investment programs to their clients.

The types of positions typically available at these kinds of organizations include:

- Chief executive officer
- Chief financial officer
- Chief investment strategist
- Director of real estate research
- New business development | Client relationship manager
- Investor relations officer
- Product development manager
- Portfolio manager
- Acquisitions officer
- Dispositions officer
- Property due diligence specialist/underwriter
- Asset manager
- Property manager
- Development manager
- Finance manager
- Real estate analyst
- Real estate research analyst
- Financial analyst
- Property accountant
- Fund accountant
- Financial reporting specialist
- Director of marketing
- Public relations officer
- Event producer
- Marketing associate

Real estate operating companies are privately held or publicly traded investment companies with the majority of their assets invested in real properties. These companies include publicly traded real estate investment trusts and private development and investment companies. Although they charge fees when they enter into joint-venture or management arrangements with institutional real estate investors and other capital providers, their primary objective is creating value for their own balance sheets for the benefit of the principals and shareholders of the firms.

The types of positions typically available at these kinds of organizations include:

- Chief executive officer
- Chief financial officer
- Head of capital markets (capital fundraising and debt financing officer)
- Real estate acquisitions officer
- Real estate disposition officer
- Development officer
- Property/asset manager
- Marketing manager
- Accounting manager
- Real estate analyst
- Financial analyst

Investment managers, real estate operating companies and institutional investors who do direct deals rely on members of the real estate brokerage and lending communities to help source transactions or sell existing holdings.

Real estate brokerage firms advise their clients on market conditions and market pricing, list properties for sale, help package and prepare property offerings for the market, and help organize and manage an orderly auction process to assist their property-owner clients in marketing, selling and closing on the sale of their holdings. Brokers typically are hired by and represent the interests of the seller, but also owe a fiduciary responsibility to property purchasers. Sellers and buyers typically seek independent brokerage representation when buying or selling properties, and the brokers on each side of the transaction tend to share equitably in the commissions generated upon the sale.

The types of positions typically available at these kinds of organizations include:

- Chief executive officer
- Head of research
- Economist
- Senior broker
- Leasing broker
- Investment property broker
- Broker in training/brokerage assistant
- Real estate analyst
- Real estate research analyst
- Director of marketing
- Director of corporate communications
- Marketing associate

In addition, several other real estate-related career paths are available in the property appraisal, escrow, finance, business operations, data and research sectors of the industry.

If you are seriously considering a career in the real estate investment market, your career path most likely will lead you to one or more positions at one or more of these kinds of organizations. Even if you plan to eventually start up your own real estate investment company, you'd be well served to first gain some professional experience at one or more of these kinds of firms.