



NEW JERSEY DEPARTMENT OF THE TREASURY

NOTICE OF VACANCY

POSTING #: 2026 – 062 – S	ISSUE DATE: June 8, 2026	CLOSING DATE: June 22, 2026
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TITLE: Senior Portfolio Manager Investments	OPEN TO: State Wide (all Departments/State Employees)
DIVISION: Investment	TITLE CODE: 52556 RANGE: V 97
UNIT: Alternative Investments – Real Estate	WORKWEEK: NL (35 hours)
LOCATION: 50 W. State Street, 9th Floor, Trenton, NJ	SALARY SCHEDULE: \$147,906.01 - \$219,389.01

JOB DESCRIPTION

The New Jersey Department of the Treasury, Division of Investment is seeking a Senior Portfolio Manager within the Alternative Investments Real Estate unit. The Senior Portfolio Manager of Alternative Investments Real Estate will play a key leadership role within the Alternatives Private Markets group, supporting the Asset Class Head in the development and execution of investment strategies designed to achieve the Division's long-term target allocation objectives. This position is responsible for overseeing the monitoring, evaluation, underwriting, and management of real estate investments and relationships across primary funds, secondary funds, co-investments, separately managed accounts, and related investment structures. The Senior Portfolio Manager will support strategic portfolio management initiatives, conduct comprehensive investment and market analysis, manage complex investment processes and closings, supervise assigned staff, and maintain strong relationships with general partners, consultants, and industry participants to support the Division's long-term investment objectives.

The Senior Portfolio Manager Investments within the Alternative Investments Real Estate unit is responsible for performing the following tasks:

- Conducts and supervises comprehensive due diligence of general partners and investment managers to develop recommendations regarding new investments and existing relationships.
- Leads all aspects of portfolio construction, investment opportunities, evaluating manager performance compared to peers and vintage years, and presenting detailed recommendations of potential investments to the Asset Class Head, Director of the Division, and Investment committees and council.
- Prepares quantitative analysis of existing and potential general partners investment funds in order to provide insightful performance reviews; such analysis will entail IRRs, DPIs, TVPI and other relevant indicators.
- Conducts in-person or virtual meetings to interview potential GPs which entails detailed discussions involving the GP's firm, their investment process, their historical investment performance, and their ability to retain top talent.
- Supervises the implementation of portfolio strategies and tactics and coordinates commitment to new and existing GPs to prudently invest towards the desired long-term target allocation of the asset class.
- Works with internal cross-functional teams to bring together all investment expertise in various alternative investment asset classes.
- Monitors and manages existing real estate fund managers, partnerships, and assigned portfolio coverage areas, including preparation of fund analyses and monitoring reports.
- Represents the Division on Limited Partner Advisory Committees (LPACs) and coordinates regularly with asset class consultants regarding portfolio activity, amendments, and risk considerations.
- Oversees team review and management of quarterly reports, annual reports, Forms ADV, notices, capital calls, distributions, and portfolio data accuracy within investment technology platforms.
- Serves as a member of the Internal Investment Committee (IIC) for Alternatives and coordinates investment underwriting and approval processes for primary funds, secondary funds, fund of funds, and separately managed accounts (SMAs).
- Manages investment documentation and coordination with Operations and consultants for Investment Policy Committee (IPC) meetings and approvals.
- Sources and evaluates prospective real estate fund managers and co-investment opportunities through qualitative and quantitative analysis.
- Develops and maintains relationships with placement agents, consultants, general partners, limited partners, and other industry participants to support investment sourcing and pipeline development.
- Monitors and manages direct portfolio company co-investment programs, side-car vehicles, and underwriting activities.
- Supervises investment staff and oversees quarterly portfolio update processes and related analytical work.
- Coordinates negotiation of investment fees, economics, and legal closing processes related to real estate investments and SMA structures.
- Conducts thematic real estate research, monitors industry trends and emerging topics, and presents findings and recommendations to internal stakeholders.
- Maintains oversight and administrative management of real estate technology platforms and approves capital call activity within State Street systems.



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TELEWORK ELIGIBILITY

The standard workweek is Monday through Friday. This position **may** be eligible to participate in the Department's telework program, which allows eligible employees to work remotely for up to two (2) days per week, as approved by management. The position offers a comprehensive benefits package including medical, prescription drug, and dental coverage, benefit leave, paid holidays, Pension, supplemental pension plan options, and tax saving programs. For more information regarding the New Jersey State Health Benefits Program (SHBP) and Public Employees' Retirement System of New Jersey (PERS) plan offerings, eligibility requirements, and enrollment, please visit the New Jersey Division of Pensions and Benefits website at <https://www.nj.gov/treasury/pensions/>. Please refer to the **Active Employees** section on the home page.

POSITION REQUIREMENTS

Education & Experience:

Possession of a bachelor's degree from an accredited college or university; and six (6) years of the below-mentioned professional experience, including or supplemented by eighteen (18) semester hour credits in any one or combination of the following areas: accounting, finance, money and banking, statistics, economics, or investments.

-OR-

Possession of a master's degree from an accredited college or university; and five (5) years of the below-mentioned professional experience, including or supplemented by eighteen (18) semester hour credits in any one or combination of the following areas: accounting, finance, money and banking, statistics, economics, or investments.

Note:

Applicants must meet one of the following or a combination of both experience and education. Thirty (30) semester hour credits are equal to one (1) year of relevant experience. Ten (10) years of professional institutional investment experience with an investing entity, asset allocator such as a public or private pension plan, bank, insurance company, consultant, fund-of-funds manager, or professional money manager, including or supplemented by eighteen (18) semester hour credits in any one or combination of the following areas: accounting, finance, money and banking, statistics, economics, or investments.

Note:

"Professional experience" refers to work that is creative, analytical, evaluative, and interpretive; requires a range and depth of specialized knowledge of the profession's principles, concepts, theories, and practices; and is performed with the authority to act according to one's own judgment and make accurate and informed decisions.

Note:

Experience involving retail investment and retail research is not acceptable for this position.

Note:

Experience as a registered representative for individuals is not acceptable for this position.

License:

Appointee will be required to possess a driver's license valid in New Jersey only if the operation of a vehicle, rather than employee mobility, is necessary to perform the essential duties of the position.

IMPORTANT NOTES

Open to the following:

Open to full-time employees who have permanent status in a competitive title and who meet the requirements listed above. Appointments resulting from this posting will be made in accordance with Civil Services rules and regulations and may result in a forfeiture of rights to any promotional lists in the former office/unit.



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GENERAL INFORMATION

Vacancy Notice: This is not a promotional announcement. Appointment(s) resulting from this posting will be made in accordance with Civil Service Commission rules and regulations.

Foreign Degrees: Degrees and/or transcripts issued by a college or university outside of the United States must be evaluated for accreditation by a reputable evaluation service at your expense and must be included in your application submission by the closing date.

Residency: In accordance with the New Jersey First Act, P.L. 2011, c.70, requires all employees to reside in the State of New Jersey, unless otherwise exempted under the law. If you do not live in New Jersey, you have one year from the date of appointment to relocate and maintain residence in New Jersey. For more information, visit: <https://nj.gov/labor/lwdhome/njfirst/NJFirst.html>.

Work Authorization: Selected candidates must be authorized to work within the United States in accordance with United States Citizenship and Immigration Services and the Department of Homeland Security regulations. The State of New Jersey does not permit nor provide sponsorships. Individuals on student visas such as F1, J1, CPT, OPT, CPT, and H1B visas are not eligible for employment.

INSTRUCTIONS TO APPLY

Submissions must be received timely to the email address listed below in order to be considered. Failure to submit all required documents may result in an ineligibility determination. Interviews will be granted on the basis of the resume.

If you are qualified, please submit the documents listed below by 5:00 p.m. on June 22, 2026:

- Cover letter/Letter of interest
- Resume
- Proof of degree (unofficial transcript reflecting the date the degree was awarded or copy of diploma) You **must include transcripts** that verify you have obtained the required 18 credits in any one or combination of the following areas: accounting, finance, money and banking, statistics, economics, or investments.

Treasury Employment Recruiter

Email address: EmploymentRecruiter@treas.nj.gov

(Please list the “**2026-062-S Senior Portfolio Manager Investments - Real Estate**” in the Subject Line)

THIS POSTING IS AUTHORIZED BY:

Antoinette Sargent/sd
Antoinette Sargent, Human Resource Officer

The State of New Jersey is an Equal Opportunity Employer