

RICHARD BAXLEY

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EDUCATION

Harvard University

Cambridge, MA

A.B. *cum laude* in Economics. GPA 3.57

Coursework in linear algebra, probability theory, economic modeling, econometrics, game theory, psychology, economic development, computer science, stochastic processes, and evolutionary dynamics.

WORK EXPERIENCE

K. Hovnanian Homes of Virginia

Chantilly, VA

Land Acquisition Advisor

July 2016-present

- Compiled research and analysis on an average of two new land deals each week, bringing successful investment opportunities from initial offer to signed contract. Aggregated demographic, market, and financial data, collaborating cross-functionally with land development, construction, architecture, purchasing, and marketing teams to develop financial analysis of and perform due diligence for new deals. Streamlined depth of market analysis Excel model, reducing completion time from several hours to fifteen minutes.
- Examined performance at existing communities to determine whether to proceed with buying more lots. Analyzed financial outcomes, market positioning, and sales pace and reported to division leadership. Created a burnoff template to demonstrate overlap between final close-out of existing lots and start of new lot sales.
- Created pro formas to determine offer prices and market positioning for potential new communities. Forecasted sales pace, development timeline, and other factors impacting financial performance. Supported Land Acquisition Director in meetings with sellers and brokers.
- Prepared internal investment memos for corporate approval process, including financial models, demographic analysis, and competitive market analysis. Determined financial performance factors, including IRR, profit margins, and peak equity. Ran multiple scenarios and performed sensitivity analysis for new deals. Performed site rides to analyze potential sites and compare to competition. Assisted with presenting to corporate land committee, including company CEO, CFO, and COO, securing \$105M+ in investment towards more than 450 lots in new communities.
- Lead strategic analysis of submarkets for divisions from Delaware to Florida at personal request of Group President. Organized data sources for tracking demographic changes, local economy, depth of market analysis, land prices, lot supply, comps, and other factors to create a template for a market data report allowing for strategic focusing of long-term land acquisition efforts.

RCLCO Real Estate Advisors

Bethesda, MD

Associate

June 2014-May 2016

- Conducted real estate market research including site analysis, demand modelling, competition analysis, GIS demographic analysis, identifying trade areas, and financial optimization for clients such as developers, investors, and landholders. Conducted fieldwork for multiple projects at a time across the U.S., including several market studies involving retail/restaurant uses.
- Compiled monthly asset management reports and assisted in underwriting and reforecasting asset performance for a large institutional investor's \$2.5B equity fund. Reported to investment committee on pro formas, construction status reports, acquisition pipeline reports, leasing and sales reports, and other financial statements across asset classes. Developed better methodology for accurately reporting portfolio occupancy, improved reporting schedule, and adjusted financial models in Excel for each asset to match specific deal structures.
- Led investigation on new data analytics intellectual property initiative. Self-managed initiative with review from middle- and upper-level management to produce a comprehensive national-level housing demand Excel model. Analyzed demographic factors to develop an outlook for the firm on housing in the U.S. across all unit types for both for-sale and rental housing.

Genscape, Inc.

Boston, MA

Analytic Development Intern

June 2013-May 2014

- Collaborated with Genscape's software development team on a MATLAB program to generate pricing scenarios for each power plant to feed into proprietary supply/demand model used by power market analysts. Reduced a labor-intensive weeklong process into an automated hour-long one.
- Independently developed diagnostic tools to generate a supply curve for a given historical day, enabling detailed unit-by-unit comparisons between model predictions and historical data.

SKILLS AND INTERESTS

Languages: conversational Brazilian Portuguese, basic French.

Programming in C, Python, Stata, R, and MATLAB.

Proficient in Excel, Word, PowerPoint, Esri ArcGIS, and Adobe Photoshop. Learning VBA.

Interests: cooking (especially Southern and New Orleans Creole food), playing tennis, hiking, and reading.