

# JESSICA V. TRACEY

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## EDUCATION

CORNELL UNIVERSITY – S.C. JOHNSON COLLEGE OF BUSINESS | Ithaca, NY

**Master of Business Administration with Distinction, 2017**

*Graduate Minor in Real Estate*

*Career Work Group Leader – Managerial Finance*

*Member, Associate Real Estate Council (AREC)*

*Member, Hospitality Business Club*

CORNELL UNIVERSITY – SCHOOL OF HOTEL ADMINISTRATION | Ithaca, NY

**Bachelor of Science with Distinction, 2005**

*Concentrations in Corporate Finance and Real Estate*

## TEACHING

CORNELL UNIVERSITY | Ithaca, NY

**Lecturer, Services Management, Peter and Stephanie Nolan School of Hotel Administration**

2025 – Present

- HADM2210 Managerial Accounting – Fall semester (in-person instruction)
  - 3.0 credit 15-week required course
- HADM2560 Hospitality Development & Management – Spring semester (in-person instruction)
  - 3.0 credit 15-week required course
- HADM6511 Fundamentals of Hospitality Real Estate – Spring semester (online instruction)
  - 1.5 credit 7-week elective course for the Executive MMH program

**Visiting Lecturer, Brooks School of Public Policy**

2020 – 2025

- PUBPOL5620 Healthcare Finance – Spring semester (in-person instruction)
  - 15-week course taught in the Sloan Master of Health Administration residential degree program
- PUBPOL5563 Managerial Finance (formerly PAM5563) – Fall/Spring semesters (online/asynchronous)
  - 10-week course taught in the Sloan Executive Master of Health Administration degree program
- PUBPOL5703 Financial Accounting (formerly PAM5703) – Fall semester (online/asynchronous)
  - 10-week course taught in the Sloan Executive Master of Health Administration degree program

**Course Instructor, School of Industrial & Labor Relations**

2020 – 2021

- ILRHR8106 Understanding Financial Statements – Summer session (online/asynchronous)
  - Three-week course taught in the Executive Master of Human Resource Management degree program

**Course Facilitator, eCornell**

2008 – 2015, 2018 – 2024

- Facilitated the following two-week courses for the University's award-winning online certification non-degree programs:
  - HAME507 Mastering the Time Value of Money
  - HAME508 Making Capital Budgeting Decisions
  - HAME509 Risk & Return: How to Identify, Measure & Incorporate into Capital Budgeting Decisions
  - HAME510 Raising Capital: The Process, The Players & Strategic Considerations
  - HAME513 Understanding Financial Statements
  - HAME514 Using Ratio Analysis to Evaluate Financial Performance
  - CORE111 Foundations of Financial Statements
  - CORE112 Accruals and Cash Flows
  - CORE113 Sales Accounting
  - CORE114 Investments, Capital, and Financial Forecasting
  - SHA531 Introduction to Hotel Revenue Management
  - SHA562 Control of Real Estate
  - SHA03 Principles of Financial Accounting in the Hospitality Industry

## EXPERIENCE

JVT HOSPITALITY | Ithaca, NY

**Founder/Principal**

2013 – Present

*JVT Hospitality provides financial planning, investment analysis and advisory services to hotel developers, owners, operators, and investors on an on-going and project-specific basis.*

*From 2013 - 2022, the firm partnered with Hospitality Gaming Advisors (HGA), a consulting and development firm that specializes in high profile and internationally recognized projects, on various engagements:*

- W NASHVILLE (2014 – 2022): Supported HGA/ownership in the development and subsequent disposition of a “next gen” 346-room luxury lifestyle hotel, which sold for a market record-breaking price of \$950K/key.
  - Served as principal financial analyst and engaged in all facets of the project from concepting/ programming, operator selection, and financing to procurement, preopening, and asset management.
  - Executed investment analyses from inception; projected multiple deal scenarios in initial feasibility phase including hotel, for-sale residential condominiums, and rental apartments; created capital raising models and marketing documents; managed lender and investor relations; revised pro forma operating projections due to changing market conditions, Covid-19, and project delays; updated returns and waterfalls and calculated distributions upon sale.
  - Managed total project development budget and oversaw non-construction budgets including FF&E, O&E, G&A, and pre-opening; worked with development partner, Magellan, to monitor construction costs, pace, potential change orders, and add-services that could impact cost/timing.

- Reviewed project expenditure to ensure adherence to budget; presented revised cost projections to ownership on a quarterly basis to advise of potential cost overruns; performed ad-hoc financial analyses. Despite Covid-19 delays and supply chain issues, the project was completed within 3.0% of the budget.
- Assisted in pre-opening activities, including FF&E, OS&E and IT selection and procurement, executive committee selection, hotel website content development, nightclub operator selection, and transition to Marriott management.
- Provided asset management and general FP&A analyses (owner projections, competitive set and penetration analyses, variance analyses, cash flow for debt service, etc.) to ownership on a recurrent basis.
- OTHER HGA-RELATED PROJECTS: Completed a wide array of assignments for clients including Brookfield Properties, Turnberry Associates, and Ian Schrager Company, among others.
  - Provided forecasting and loan restructuring support for West-Coast based 10-hotel portfolio after Covid-19 closures.
  - Developed a budget/forecast plan and supporting financial model for NYC-based branded boutique hotel company.
  - Conducted financial and operational acquisition due diligence/field work for a \$190 million luxury Caribbean resort.
  - Performed financial/market feasibility analyses for ground-up hotel development, including projects in Manhattan and the Reykjavik EDITION, with cumulative project costs of more than \$1 billion.
  - Worked as interim financial analyst for CFO of a FL-based multi-use real estate developer.

*Outside of HGA, JVT Hospitality has also performed contract services for numerous hospitality clients, including:*

- Performed due diligence and financial modeling to identify potential acquisition targets (single assets and portfolios) for a FL-based real estate investment sponsor; conducted market research and benchmarking analyses to underwrite assets.
- Completed valuations, developed financial pro formas, and wrote marketing collateral and offering memoranda for investment sales for projects in key U.S. lodging markets.
- Created revenue management and finance production models for an upscale NYC-based boutique lifestyle hotel firm.
- Presented private equity group with brand, market, and industry research and provided an in-depth review of the operating platform for a luxury all-inclusive resort/tour operator with properties in Mexico, the Caribbean, Europe, and South America.
- Created investment models for hotel/residential project in Manhattan and hotel-only lifestyle project in Miami for a Miami-based developer; advised on potential project costs and programming.

COLLEGE OF AGRICULTURE & LIFE SCIENCES, CORNELL UNIVERSITY | Ithaca, NY

**Administrative Manager, Department of Entomology**

2024 – 2025

Support Department Chair and faculty in areas of finance, grant administration, human resources and facilities management

- Develop annual department budgets and forecasts; monitor and reconcile department accounts, restricted gift accounts, and endowment accounts; produce ad-hoc reports as requested by the College and University
- Provided on-going department review and approved accounting transactions; collaborate with CALS OFA and other Cornell constituents
- Manage and supervise department administrative staff; implemented annual performance appraisals; assess opportunities for additional training and development
- Perform annual physical space and capital asset inventories to meet University and agency requirements
- Manage administration of public and private grants, contracts and subcontracts and foundation awards; oversee budgets and spending in accordance with sponsor guidelines; work with DFS, Office of Sponsored Programs, Internal Review Board and Cost & Capital Assets to ensure compliance
- Completed Cornell's Research Administration Certification Program (Spring 2024)

DISH NETWORK | Denver, CO

**Summer MBA Intern, Corporate Finance**

2016

- Solely executed a project designed to better understand customer related-retention spending activity, which comprised \$1 billion in annual spending, and its impact across the firm's business units; presented findings directly to senior leadership.
- Developed a formal profit and loss financial statement for retention spending, which previously did not exist.

CLARITY CORPORATE GROWTH | Ithaca, NY

**Vice President, Mergers & Acquisitions**

2011 - 2015

- Supported business development through data mining/research, outreach, and generating new business leads.
- Managed acquisition searches by sourcing prospective targets to meet client-defined criteria, crafted marketing collateral, facilitated initial outreach calls, and participated in conference calls between prospective buyers and sellers.

JONES LANG LASALLE | New York, NY

**Associate, Hotels & Hospitality**

2006 – 2008

- Provided advisory and disposition services on hospitality assets ranging from \$10 million to more than \$500 million in value.
- Developed financial projections and valuations, conducted appraisals and due diligence, and performed feasibility studies and strategic analyses related to acquisitions, dispositions, and financings for single assets and portfolios in the US, Mexico, and the Caribbean.

LEHMAN BROTHERS | New York, NY

**Investment Banking Analyst, Global Financial Sponsors**

2005 – 2006

- Performed financial modeling and wrote reports/memoranda for acquisition financing and debt issuance.
- Prepared pitches and deliverables related to mergers and acquisitions, leveraged buyouts, equity monetization, including initial and secondary offerings, and dividend recapitalizations.

## PROFESSIONAL DEVELOPMENT

Conference Attendance, 43<sup>rd</sup> Annual Cornell Real Estate Conference, CREC, New York, NY, 2025.

## AFFILIATIONS

Cornell Hotel Society - Ithaca Chapter

American Hotel & Lodging Association

Cornell Real Estate Council

The CCIM Institute