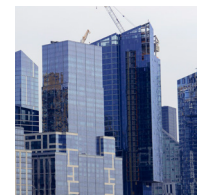




Pearl Meyer

Real Estate Compensation Survey

2023 Prospectus



About the Survey

The Real Estate Compensation Survey provides competitive compensation levels for 170 key positions within all types of commercial and residential real estate companies. In total, the 2021 survey includes data from 408 institutions and over 39,000 employees. In addition to participants, Pearl Meyer incorporated information from publicly traded and not-for-profit real estate companies into the analysis of executive officer and independent director compensation using their Schedule 14A Proxy Statements and Form 990's, respectively.

COMPREHENSIVE

- 160 Positions
- Over 57,000 Employees
- **Exclusive Insight** into Peer Policies & Practices



CREDIBLE

- 396 Positions
- Rigorous quality assurance process



CUSTOMIZED

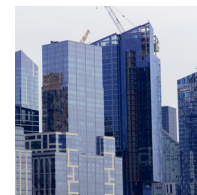
- Dedicated account manager
- Online tools for easy data submission and analysis



The Pearl Meyer Real Estate Compensation Survey provides you with a best-in-class compensation information solution, offering you a rare combination of accuracy and affordability. All elements of the employee pay package are collected and reported giving you the information needed to analyze your competitive position and compensation mix from a total compensation perspective.

Survey results validate your compensation strategy and enable you to:

- Analyze compensation trends by asset size.
- Understand what incentives are becoming more widespread.
- Isolate key pieces of data based on your unique needs.



COMPREHENSIVE

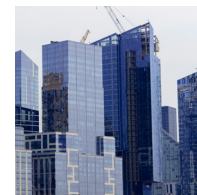
You will be assigned a dedicated account manager to walk you through the survey submission process, making it easy to integrate and match your information to our database.

Our account managers have several years of survey experience, ensuring you receive the highest quality of guidance and confidentiality.

- Platform Type
- Asset Class
- Total Capitalization/Gross Assets
- Assets Under Management
- Number of Employees
- Incumbent Location
- Revenue
- Ownership Status

Policies and Practices

All Participant Report								
Mid-Level Property Management Professional (PROPM3)								
Property Management								
Revenue and Ownership		Number of Companies	Number of Incumbents	Base Salary Avg	Annual Incentive Award (Excl \$0)	Total Annual Cash Compensation	Long-Term Incentive Award (Excl \$0)	Total Compensation
Aggregate	Average	77	1039	\$95,649	\$23,606	\$115,280	\$15,622	\$115,550
	25th %ile			\$80,000	\$8,364	\$90,196	\$11,016	\$90,420
	Median			\$93,730	\$13,578	\$109,922	\$13,423	\$109,922
	75th %ile			\$109,348	\$24,000	\$132,581	\$16,770	\$133,000
Revenue Under \$150 Million	Average	23	164	\$85,590	\$7,663	\$90,916	\$21,355	\$91,567
	25th %ile			\$65,436	\$3,280	\$68,138	\$10,800	\$68,138
	Median			\$83,839	\$5,848	\$88,515	\$20,000	\$88,515
	75th %ile			\$100,000	\$10,595	\$106,452	\$27,491	\$106,452
Revenue \$150 Million - \$300 Million	Average	8	94	\$82,858	\$15,569	\$93,544	ISD	\$93,544
	25th %ile			\$68,557	\$8,391	\$73,174	ISD	\$73,174
	Median			\$82,077	\$10,854	\$85,465	ISD	\$85,465
	75th %ile			\$90,000	\$22,321	\$106,774	ISD	\$106,774
Revenue Over \$300 Million	Average	19	404	\$102,365	\$16,500	\$117,725	\$13,286	\$118,444
	25th %ile			\$86,900	\$10,180	\$98,018	\$11,021	\$109,039
	Median			\$97,897	\$14,680	\$112,270	\$11,719	\$124,009
	75th %ile			\$115,900	\$20,000	\$133,670	\$15,000	\$148,670
Public	Average	16	380	\$100,980	\$15,515	\$115,605	\$13,286	\$128,891
	25th %ile			\$84,000	\$9,100	\$92,700	\$11,016	\$103,716
	Median			\$99,807	\$13,105	\$112,912	\$13,423	\$126,335
	75th %ile			\$117,300	\$18,750	\$136,050	\$16,770	\$152,820
Private	Average	54	614	\$92,543	\$9,543	\$102,086	\$13,286	\$115,372
	25th %ile			\$76,500	\$5,000	\$81,500	\$11,016	\$92,516
	Median			\$91,000	\$10,000	\$101,000	\$13,423	\$114,423
	75th %ile			\$105,000	\$15,000	\$120,000	\$16,770	\$136,770
Not-for-Profit	Average	7	45	\$85,590	\$7,663	\$90,916	\$21,355	\$91,567
	25th %ile			\$65,436	\$3,280	\$68,138	\$10,800	\$68,138
	Median			\$83,839	\$5,848	\$88,515	\$20,000	\$88,515
	75th %ile			\$100,000	\$10,595	\$106,452	\$27,491	\$106,452
Calendar/Fiscal Year 2020								



Access to Detailed Data

396
Participating
Institutions



Over
57,000
Employees



160
Positions



Key Data Reported:

- Base Salary
- Short-Term Incentives
- Long-Term Incentives
- Total Cash/Target/Direct Compensation



Job Families Covered

Executive Management

- Chairman of the Board
- Chief Executive Officer
- Chief Operating Officer/President
- Chief Financial Officer
- Chief Administrative Officer
- Chief Accounting Officer
- General Counsel
- Chief Information Officer
- Chief Investment Officer
- Chief Credit Officer

- Chief Compliance Officer
- Chief Strategy Officer

Accounting/Finance – Corporate

- Corporate Controller
- Corporate Treasurer
- Assistant Controller
- Accounting Manager
- Senior Accountant
- Staff Accountant
- Director of Budgeting and Planning

Accounts Receivable/Accounts

Payable Professional

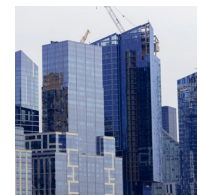
- Vice President of Finance
- Director of Financial Reporting
- Senior Corporate Tax Executive
- Financial Analyst

Accounting – Portfolio/Fund

- Portfolio/Fund Controller
- Portfolio/Fund Accounting Manager
- Portfolio/Fund Staff Accountant

Accounting – Property

- Property Controller



Job Families Covered (continued)

- Property Accounting Manager
- Property Staff Accountant

Administration

- Office Manager
- Executive Assistant
- Administrative Assistant
- Receptionist

Architecture/Engineering

- Chief Architect/Designer
- Senior Architect/Designer
- Chief Engineer
- Building Engineer

Asset Management

- Head of Asset Management
- Senior Level Asset Management Professional
- Mid-Level Asset Management Professional
- Associate - Asset Management
- Analyst - Asset Management

Building Operations/Facilities Management

- Head of Building Operations/Facilities Management
- Senior Level Building Operations/Facilities Management Professional
- Mid-Level Building Operations/Facilities Management Professional
- Associate - Building Operations/Facilities Management
- Analyst - Building Operations/Facilities Management

Capital Markets

- Head of Capital Markets
- Senior Level Capital Markets Professional

- Mid-Level Capital Markets Professional
- Associate - Capital Markets
- Analyst - Capital Markets

Construction/Project Management

- Head of Construction
- Senior Level Construction Professional
- Mid-Level Construction Professional
- Construction Estimator
- Project Executive
- Senior Project Manager
- Project Manager
- Project Engineer
- General Superintendent
- Superintendent

Compliance

- Head of Compliance
- Senior Level Compliance Professional
- Mid-Level Compliance Professional
- Compliance Coordinator

Corporate Marketing/Communications

- Head of Corporate Marketing/Communications
- Senior Level Corporate Marketing/Communications Professional
- Mid-Level Corporate Marketing/Communications Professional
- Communications Director

Development

- Head of Development
- Senior Level Development Professional
- Mid-Level Development Professional

- Associate - Development
- Analyst - Development

Due Diligence/Underwriting

- Head of Due Diligence/Underwriting
- Senior Level Due Diligence/Underwriting Professional
- Mid-Level Due Diligence/Underwriting Professional
- Associate - Due Diligence/Underwriting
- Analyst - Due Diligence/Underwriting

Human Resources

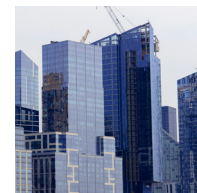
- Head of Human Resources
- Human Resources Director
- Human Resources Manager
- Human Resources Generalist
- Human Resources Coordinator
- Training and Development Professional
- Compensation and Benefits Professional
- Internal Recruiter
- HRIS Professional
- Payroll Manager

Leasing

- Head of Leasing
- Senior Level Leasing Professional
- Mid-Level Leasing Professional
- Associate - Leasing
- Analyst - Leasing
- Manager of Lease Administration
- Lease Administrator

Legal

- Associate General Counsel
- Staff Lawyer



Job Families Covered (continued)

- Senior Paralegal

- Paralegal

Operations

- Vice President of Operations
- Regional Director of Operations
- Executive Director - Site

Originations/Production

- Head of Originations/Production
- Senior Level Originations/Production Professional
- Mid-Level Originations/Production Professional
- Associate - Originations/Production
- Analyst - Originations/Production

Portfolio Management

- Head of Portfolio Management
- Senior Level Portfolio Management Professional
- Mid-Level Portfolio Management Professional
- Associate - Portfolio Management
- Analyst - Portfolio Management

Property Management

- Head of Property Management
- Senior Level Property Management Professional
- Mid-Level Property Management Professional
- Associate - Property Management
- Analyst - Property Management

Structured Finance

- Head of Structured Finance
- Senior Level Structured Finance Professional
- Mid-Level Structured Finance

Professional

- Associate - Structured Finance
- Analyst - Structured Finance

Technology

- Head of MIS/IT
- MIS/IT Director
- MIS/IT Manager
- Director of Network & Data Center Services
- Network Architect
- Network Administrator
- Database Administrator
- Systems Administrator
- Web Developer
- Computer Support Specialist
- Telecommunications Specialist
- Vice President of Application Development
- Information Security Analyst

Transactions

- Head of Transactions
- Senior Level Transactions Professional
- Mid-Level Transactions Professional
- Associate - Transactions
- Analyst - Transactions

Other Senior Positions/ Function Heads

- Regional President (Minor)
- Regional President (Major)
- Division/Subsidiary President (Minor)
- Division/Subsidiary President (Major)

- Head of Brokerage/Investment Sales

- Head of Client Marketing/Investor Relations

- Head of Clinical Wellness

- Head of Closing

- Head of Consulting

- Head of Corporate Services

- Head of Dining and Food/Beverage

- Head of Internal Audit

- Head of New Business/Development

- Head of Nursing Services

- Head of Real Estate Lending & Debt Investments

- Head of Research

- Head of Resident/Quality Services

- Resident/Quality Services Coordinator

- Head of Risk Management

- Head of Sales

- Head of Securities Investment

- Head of Security/Safety

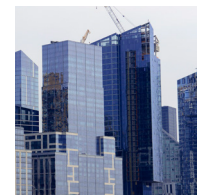
- Head of Servicing

- Head of Tax-Credit Equity/Affordable Housing

- Head of Tenant Representation

- Head of Valuation Services

- Director of Occupancy



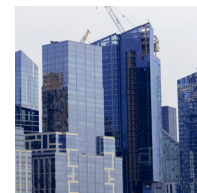
Who Participates?

Join 396 institutions who rely on our in-depth data to make critical compensation decisions.



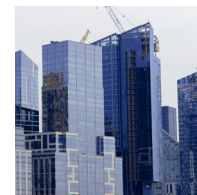
2022 Participating Companies

12 Oaks Management Services, Inc.	Apollo Commercial Real Estate Finance, Inc.*
3CDC*	Apple Hospitality REIT, Inc.*
A Community of Friends*	Arbor Realty Trust, Inc.*
A.W. Perry, Inc.	Ares Commercial Real Estate Corporation*
ABHM (American Baptist Homes of the Midwest)*	Armada Hoffer Properties, Inc.*
Acadia Realty Trust*	Asbury Communities, Inc.*
ACRES Commercial Realty Corp.*	Atlantic Housing Foundation, Inc.
AEON*	Ausherman Properties
AGNC Investment Corp.*	Avalon Globocare Corp.*
Agree Realty Corp.*	AvalonBay Communities, Inc.*
AHC, Inc.*	Barry S. Slatt Mortgage Co. Inc.
Alco Management, Inc.	Beacon Communities LLC
Alexander & Baldwin, Inc.*	Beazer Homes USA, Inc.
Alexandria Real Estate Equities, Inc.*	Bell Partners
Allegro Senior Living	Bellwether Enterprise Real Estate Capital, LLC
American Assets Trust, Inc.*	Beyond Shelter, Inc.*
American Campus Communities, Inc.*	Bixby Land Company
American Homes 4 Rent	Bluerock Residential Growth REIT, Inc.*
American Realty Advisors	Boston Properties, Inc.*
American Tower Corporation*	Boyd Gaming Corporation*
AmeriCold Realty Trust*	Boyd Watterson Asset Management, LLC
AMREP Corporation*	Brandywine Realty Trust*
Apartment Income REIT Corp.*	BRIDGE Housing Corporation*
Apartment Investment and Management Co.	Brixmor Property Group Inc.*
Aperto Property Management, Inc. *	Broadstone Net Lease, Inc.



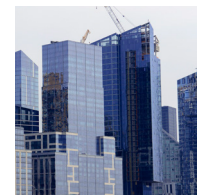
2022 Participating Companies (continued)

Brookdale Senior Living Inc.*	Community Affordable Housing Equity Corporation*
Brookfield Properties, Inc	Community Investment Corporation*
Brookfield Residential Properties	Community Preservation Corporation*
BRT Apartments Corp.*	Community Reinvestment Fund*
Burbank Housing Development Corp*	Comstock Holding Companies, Inc.*
C.F. Evans & Co., Inc.	Confluent Development
CA Ventures	Conifer Realty
Caddis Partners LLC	Conor Commercial Real Estate
Caesars Entertainment, Inc.*	CoreCivic, Inc.*
CAHEC Management Inc.	Corporate Office Properties Trust*
California Community Reinvestment Corp.*	Cottage Senior Living, Inc.
CAMBA*	Cousins Properties Incorporated*
Cambridge Management Inc.	Cresa Global, Inc.
Camden Property Trust*	Crown Castle International Corp.*
Capitol Square, Ltd.	CSI Support & Development
CareTrust REIT, Inc.*	CTO Realty Growth, Inc.*
Casto Management Services Inc	CubeSmart*
CatchMark Timber Trust, Inc.*	Cushman & Wakefield, Inc.
CBRE Group, Inc.*	CyrusOne Inc.*
CDC Small Business Finance*	D.R. Horton, Inc.*
Cedar Fair, L.P.*	DePaul Adult Care Communities*
Cedar Realty Trust, Inc.*	DiamondRock Hospitality Company*
Centerspace*	Digital Realty Trust, Inc.*
Century Communities, Inc.*	DigitalBridge Group, Inc.*
Chatham Lodging Trust*	Divco West Real Estate Services, LLC
Chimera Investment Corp.*	Douglas Emmett, Inc.*
Choice Hotels International, Inc.*	Duke Realty Corporation*
Clipper Realty Inc.*	Dynex Capital, Inc.*
Colorado Coalition for the Homeless*	EAH Housing
Combined Properties, Incorporated	Easterly Government Properties, Inc.*
Commonbond Communities*	Eastgroup Properties Inc
Commonwealth Senior Living	



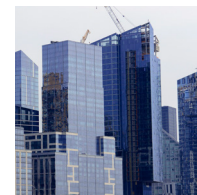
2022 Participating Companies (continued)

Eden Housing*	Global Medical REIT, Inc.*
Ensign Group, Inc., The*	Goodlands Property Management, LLC
Enterprise Community Partners	Gorman & Company, LLC
EPR Properties*	Granite Properties
Equinix, Inc.*	Green Brick Partners, Inc.*
Equity Commonwealth	Greystar Real Estate Partners
Equity Lifestyle Properties, Inc.*	Griffin Capital Company, LLC
Equity Residential*	Habitat Hannon Armstrong Sustainable
Equus Capital Partners, Ltd.	Infrastructure Capital, Inc.*
Era Living	Harbor Group International, LLC
Essential Properties Realty Trust, Inc.*	HCA Healthcare, Inc.*
Essex Property Trust, Inc.*	Healthcare Realty Trust Incorporated*
Extra Space Storage Inc.*	Healthcare Trust of America, Inc.*
Family Housing Fund*	Healthpeak Properties, Inc.*
Farmland Partners Inc.*	Help Usa
Federal Realty Investment Trust*	Hersha Hospitality Trust*
First Industrial Realty Trust, Inc.*	Highwoods Properties Inc
First Realty Management Corp.	Hillwood Development Company, LLC
Five Point Holdings, LLC*	Hilton Grand Vacations Inc.*
Florida Crystals Corporation	Hilton Worldwide Holdings Inc.*
Forestar Group, Inc.*	Hispanic Housing Development Corporation
Four Corners Property Trust, Inc.*	Holladay Properties Inc
Franklin Street Properties Corp.*	Holland Partner Group
FRP Holdings, Inc.*	Homes First
G.W. Williams	Host Hotels & Resorts, Inc.*
Gaming & Leisure Properties, Inc.*	Housing and Neighborhood Development Service
Generations LLC	Hovnanian Enterprises, Inc.*
Genstar Development Company	Hudson Pacific Properties, Inc.*
GEO Group, Inc., The*	Hudson's Bay Company
Getty Realty Corp*	Human Good
GID Real Estate Investments	Hunt Companies, Inc.
GK Development	Hyatt Hotels Corporation*



2022 Participating Companies (continued)

Independence Realty Trust, Inc.*	Los Angeles Jewish Home*
INDUS Realty Trust, Inc.*	Low Income Investment Fund*
Innsuites Hospitality Trust*	LTC Properties, Inc.*
InterGroup Corporation, The*	Lutheran Homes of South Carolina*
Invitation Homes Inc.*	LXP Industrial Trust*
iStar Inc.*	M. A. Mortenson Company
J.W. Mays Inc.*	M.D.C. Holdings, Inc.*
Jamboree Housing Corp.*	M/I Homes, Inc.*
Jamestown	The Macerich Company*
JBG SMITH Properties*	Manulife Financial Corporation
Johnson Development Associates, Inc.	Mapletree Investments Pte Ltd.
Jones Lang LaSalle Incorporated	Marcus & Millichap, Inc.*
JPI Apartment Construction	Marcus Corporation, The*
KB Home	Mark IV Capital, Inc.
Kennedy-Wilson Holdings, Inc.*	Marriott International, Inc.*
Kidder Mathews	Marriott Vacations Worldwide Corp.*
Kimco Realty Corporation*	Massachusetts Housing Investment Corporation*
Kite Realty Group Trust*	Mather LifeWays*
KKR Real Estate Finance Trust Inc.*	Maui Land & Pineapple Company, Inc.*
Kraus Anderson Inc.	MBK Real Estate
L&B Realty Advisors, LLP	McGrath RentCorp
Ladder Capital Corp*	McWhinney Enterprises
Lamar Advertising Company*	Medical Properties Trust, Inc.*
Landsea Homes Corp.*	MEND Inc.
Las Vegas Sands Corp.*	Mercy Housing*
LCS	Meritage Homes Corporation*
Leggat McCall Properties LLC	Merrill Gardens, LLC
Lennar Corporation*	Merritt Community Capital Corporation*
LGI Homes, Inc.*	Merritt Properties
Life Storage, Inc.*	Methodist Retirement Communities*
Limoneira Company*	MFA Financial, Inc.*
Local Initiatives Support Corporation*	MGM Resorts International*



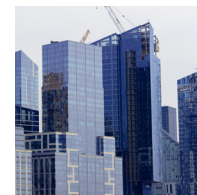
2022 Participating Companies (continued)

Mid-America Apartment Communities	Pebblebrook Hotel Trust*
Midwest Housing Equity Group*	Pennsylvania Real Estate Investment Trust*
Mission Rock Residential, LLC	Phillips Edison & Company
Mississippi Methodist Senior Services, Inc.*	Physicians Realty Trust*
MITIMCo Private Equity	Piedmont Office Realty Trust, Inc.*
Monmouth Real Estate Investment Corporation*	Plymouth Industrial REIT Inc.*
Monroe Group, Ltd.	PMB Real Estate Services, LLC
National Church Residences*	Postal Realty Trust, Inc.*
National CORE	PotlatchDeltic Corporation*
National Equity Fund*	Presbyterian Senior Living*
National Health Investors, Inc.*	Preservation of Affordable Housing*
National HealthCare Corporation*	Prologis, Inc.*
National Retail Properties, Inc.*	Providence Management Company
National Storage Affiliates Trust*	Public Storage*
Nationwide Realty Investors	PulteGroup, Inc.*
Necessity Retail REIT, Inc., The*	Qualico
Nevada H.A.N.D.	Radian Group Inc.*
Newmark Group, Inc.*	Ram Realty Services
Northern New England Housing Investment Fund*	Rayonier Inc.*
Northland Investment	Reading International, Inc.*
Northwest Real Estate Capital Corp.	Realty Income Corp
NVR, Inc.*	REDICO Management, Inc.
Ohio Capital Corporation For Housing	Redwood Living, Inc.
Olympus Property Management	Redwood Trust, Inc.*
Omega Healthcare Investors, Inc.*	Regency Centers Corporation*
One Liberty Properties, Inc.*	Retail Opportunity Investments Corp*
OTO Development, LLC	Retirement Housing Foundation*
OUTFRONT Media Inc.	Revantage Corporate Services, LLC
Pacific Retirement Services, Inc.*	Rexford Industrial Realty, Inc.*
Paramount Group, Inc.*	RLJ Lodging Trust*
Park Hotels & Resorts Inc.	RMR Group Inc., The*
PCCP, LLC	RPT Realty*



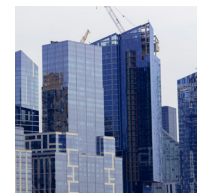
2022 Participating Companies (continued)

Ryman Hospitality Properties, Inc.*	Tejon Ranch Co.*
Sabra Health Care REIT, Inc.*	Terreno Realty Corp*
Sagora Senior Living, Inc.	The Boldt Company
Satellite Affordable Housing Associates*	The Community Builders, Inc.*
Saul Centers, Inc.*	The Community Preservation Corp
SBA Communications Corporation*	The Davis Companies
Schnitzer West, LLC	The Goodman Group
Sealy & Company LLC	The Hampshire Companies, LLC
Seldin Company	The Hanover Company
Self Help Enterprises*	The Irvine Company, LLC
Simon Property Group, Inc.*	The John Stewart Company
SITE Centers Corp.*	The Marcus & Millichap Company
SitusAMC Holdings Corporation	The Michaels Organization
SL Green Realty Corp.*	The NHP Foundation*
Sotherly Hotels Inc.*	The Northbridge Companies LLC
Spirit Realty Capital, Inc.*	The Reinvestment Fund, Inc.*
Springpoint Senior Living*	The Related Companies, L.P.
SRS Real Estate Partners	The Schochet Companies
St. Barnabas Health System*	The Springs Living, LLC
St. Joe Company, The*	The Wolff Company LLC
STAG Industrial, Inc.*	Toll Brothers, Inc.
Starwood Property Trust, Inc.*	TPG RE Finance Trust, Inc.*
STORE Capital Corporation*	Trammell Crow Residential
Stratus Properties Inc.*	TRG Management LP
Summit Hotel Properties, Inc.*	Tri Pointe Homes, Inc.*
Sun Communities, Inc.*	Two Harbors Investment Corp.*
Sundance Bay	UDR, Inc.*
Sunstone Hotel Investors, Inc.*	UMH Properties, Inc.*
Sylvan Road Capital LLC	Unico Properties LLC
Tanger Factory Outlet Centers, Inc.*	United Rentals, Inc.
Taylor Morrison Home Corp	Uniti Group Inc.*



2022 Participating Companies (continued)

Universal Health Services, Inc.*	Wallick Communities
Urban Edge Properties*	Washington Prime Group Inc.*
Urstadt Biddle Properties Inc.*	Washington Real Estate Investment Trust
Vail Resorts, Inc.*	Waterton Property Management, LLC
Ventas, Inc.	Welltower Inc
Veris Residential, Inc.*	Westminster Communities of Florida
Vesta Corporation	Westwood Financial
VICI Properties Inc.*	Weyerhaeuser Company*
Virginia Community Development Corp. (VCDC)*	Wheeler Real Estate Investment Trust, Inc.*
Viridian Management	Whitestone REIT*
Visionary Home Builders of CA*	WinnCompanies LLC
Vitus Group	Wood Partners, L.L.C.
Vornado Realty Trust*	Wyndham Hotels & Resorts, Inc.*
W. P. Carey Inc.*	Wynn Resorts, Limited*
Walker & Dunlop, Inc.*	Xenia Hotels & Resorts, Inc.*



CUSTOMIZED

Looking for a snapshot into the pay practices of your peers? Look no further than our comprehensive and objective compensation report.



Flexible Report Formats

Survey results are easily downloaded from the Pearl Meyer survey client website and available in PDF and Excel. Data in excel gives you the ability to isolate key data points and identify salary trends.

Variables	Excel	PDF & Excel	Variables	Excel	PDF & Excel
Number of Institutions		✓	Average Award Excl SO Awards		✓ (% in Excel)
Total Number of Incumbents		✓	Average STI Excl SO Awards as % of Base		✓ (% in Excel)
Average Asset Size		✓	Target Bonus Award, % Base		✓ (% in Excel)
Median Asset Size		✓	Number of Incumbents Reporting Target		✓
Closeness of Match		✓	Average Total Target Cash Compensation	✓	
Base Salary:			Total Cash Compensation		✓ (SO is in Excel only)
Average Salary Range Min/Max		✓	Average Total Cash Compensation		
Hourly Average Salary Range Min/Max	✓		(25 th , 50 th , 75 th , and 90 th Percentiles)		
Number of Incumbents Non Bonus Eligible	✓		Long-Term Incentives:		
Average Base Salary Non Bonus Eligible	✓		Percent Eligible for LTI		
Hourly Average Base Salary Non Bonus Eligible	✓		Percent Receiving LTI		
Number of Incumbents Bonus Eligible	✓		LTI Award Value All Forms Incl O		
Average Base Salary Bonus Eligible	✓		LTI Award Value All Forms Excl O		
Hourly Average Base Salary Bonus Eligible	✓		LTI Value as % of Base Excl O		
Number of Incumbents Public Institutions		✓	Option Value Excl O		
Average Base Salary Public Institutions		✓	RS Value Excl O		
Hourly Average Base Salary Public Institutions	✓		All Other V		
Number of Incumbents Private Institutions		✓	Total		
Average Base Salary Private Institutions		✓			
Hourly Average Base Salary Private Institutions		✓			
Average Base Salary All Incumbents		✓ (SO is in Excel)			
(25 th , 50 th , 75 th , and 90 th Percentiles)					
Hourly Average Base Salary All Incumbents					
(25 th , 50 th , 75 th , and 90 th Percentiles)					
Short-Term Incentives:					
Percent Eligible for STI					
Percent Receiving STI					

All of this provides you with the most accurate, affordable, reliable data that you can use to attract and retain your most important, and often most expensive, asset.



COST-EFFECTIVE

The high-level data from the survey is complimentary to participants. Full survey results are available for an additional fee. Contact our survey team to purchase.

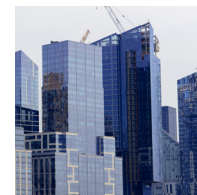
Survey Dates

Data Effective Date: 5/1/2023

Submission Due Date: 7/14/2023

Survey Results Published: week of 10/9/2023





Contact Us

To learn more about our Real Estate Compensation Survey or to participate, please contact our survey group at survey@pearlmeyer.com.

You will be assigned a dedicated account manager who will be available to walk you through the survey submission process, making it easy to integrate and match your information with our database. Our account managers have several years of survey experience, ensuring you the highest level of data quality and integrity.

Your account manager will email you a link to the submission materials, your log-in credentials, and instructions on how to complete and return your survey data.

By email: survey@pearlmeyer.com

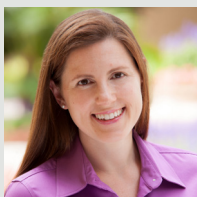
or contact Veronika Valcheva;

By phone: 508-460-9600

veronika.valcheva@pearlmeyer.com, 508-630-1476



Dedicated Team of Account Managers



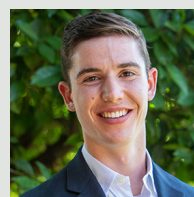
Rebecca Toman
Vice President, Survey
Business Unit



Nana Adu
Associate Account
Manager



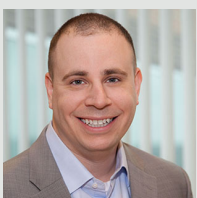
Dan Besser
Survey Account
Manager



Matt Donahue
Associate Account
Manager



Jordan Gagnon
Survey Project
Manager



Andrew Guigno
Survey Operations
Manager



Alexander Pasternack
Associate Account
Manager



Benji Sheffer
Associate Account
Manager



Rhonda Snyder
Survey Account
Manager



Veronika Valcheva
Associate Account
Manager

Pearl Meyer



About Pearl Meyer

(www.pearlmeyer.com)

Pearl Meyer is the leading advisor to boards and senior management on the alignment of compensation with organizational and leadership strategies, making pay programs a powerful catalyst for value creation and competitive advantage. Our survey team provides organizations with accurate, on-point information supporting effective business decisions. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500. The firm has offices in Atlanta, Boston, Charlotte, Chicago, Houston, Los Angeles, New York, and San Jose.

About Pearl Meyer 's Real Estate Compensation Consulting

(www.pearlmeyer.com/real-estate)

Pearl Meyer's Real Estate Team has in-depth and diverse experience, based on long-term client relationships. We work with public and private, commercial and residential real estate organizations across all platforms: REITs/REOCs, services companies, investment managers, private equity firms, developers, owner/operators, and more. Based on your unique market position and business strategy, we develop highly customized executive compensation programs and related human capital-focused consulting that will help drive your long-term business, leadership development, and talent management objectives.



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