

Christenson Advisory Services (“CA”) is pleased to present the inaugural BOMA Healthcare Real Estate Compensation Report. This report provides healthcare real estate companies with current information on key organization metrics and compensation program structure/design characteristics. In addition, competitive compensation levels are provided (both 2015 actual awards and 2016 target opportunities) for 54 positions.

A total of 36 companies participated in the survey. We extend our sincere appreciation to all participating companies for providing valuable information. This information has enabled us to perform an extensive examination of compensation within the healthcare real estate industry. We hope this report serves as a valuable benchmarking resource to compare your company's compensation program and pay practices to the market.

Sincerely,

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Positions marked with an asterisk (*) are displayed on one page instead of across the four page standard format. This is due to the fact that a small number of companies reported data for the given position and there was no data to display for many of the cuts (ownership status, company classifications, business structure, property type, number of employees, revenue and incumbent location).

Participants

Below is a partial list of the participating companies. This list does not include all 36 participants, as some companies prefer to remain anonymous. The companies listed below gave approval to list their name as a participant.

Baylor Scott & White
Dallas, TX

Holladay Properties
Nashville, TN

Select Medical
Mechanicsburg, PA

Catalyst CRE
Pensacola, FL

Jackson Cross Partners, LC
King of Prussia, PA

TDA, Inc.
San Mateo, CA

Cleveland Clinic
Cleveland, OH

Kiemle & Hagood Company
Spokane, WA

The Iowa Clinic
West Des Moines, IA

Duke Realty Corporation
Indianapolis, IN

Meridian
San Ramon, CA

The Villages Operating Company
The Villages, FL

ERDMAN
Madison, WI

MSP Commercial
Eagan, MN

Ventas
Chicago, IL

HCP, Inc.
Irvine, CA

Physicians Realty Trust
Milwaukee, WI

Welltower, Inc.
Toledo, OH

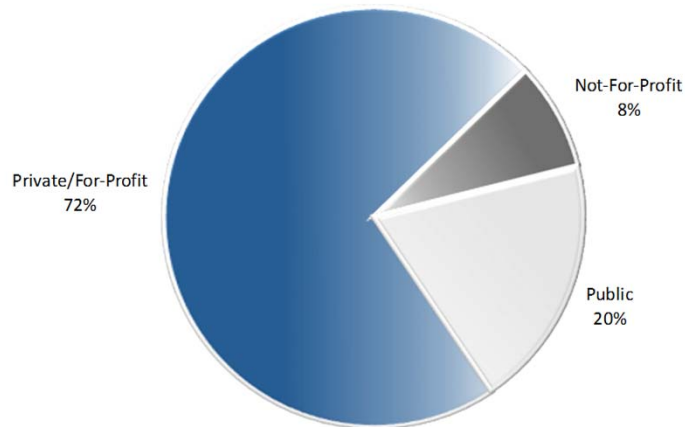
Healthcare Realty
Nashville, TN

Redina Development Company of America
Jupiter, FL

Operational Information

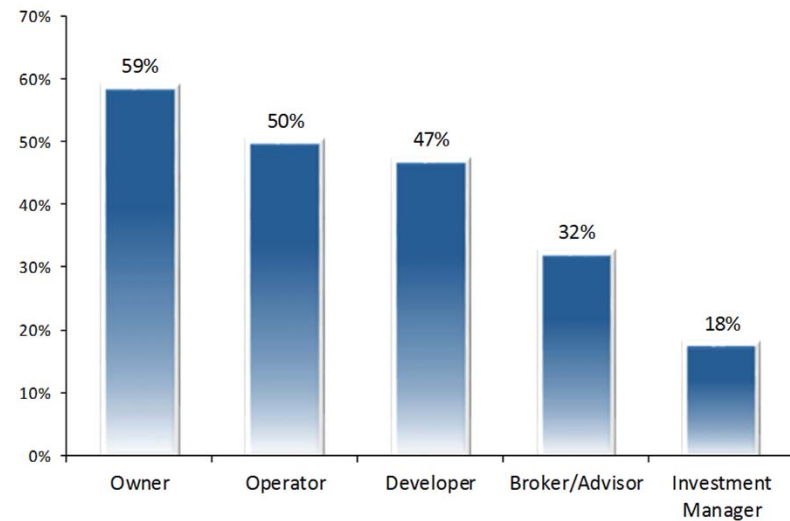
What is the status of your company?

Private/for-profit companies make up almost three-quarters (72%) of the survey's participants. The remaining participants are split between publicly traded organizations and not-for-profits (20% and 8% respectively).



How is your company classified?

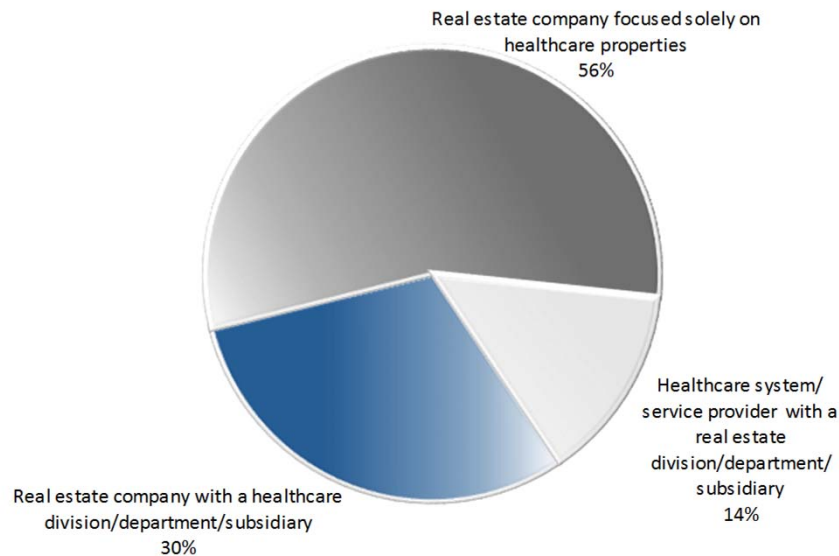
Over half (56%) of the participants classify their company in more than one category and over one third (38%) are both owner and operator of healthcare properties, while a very small percentage (3%) classify their organization as all five: owner, operator, developer, broker/advisor and investment manager.



Operational Information

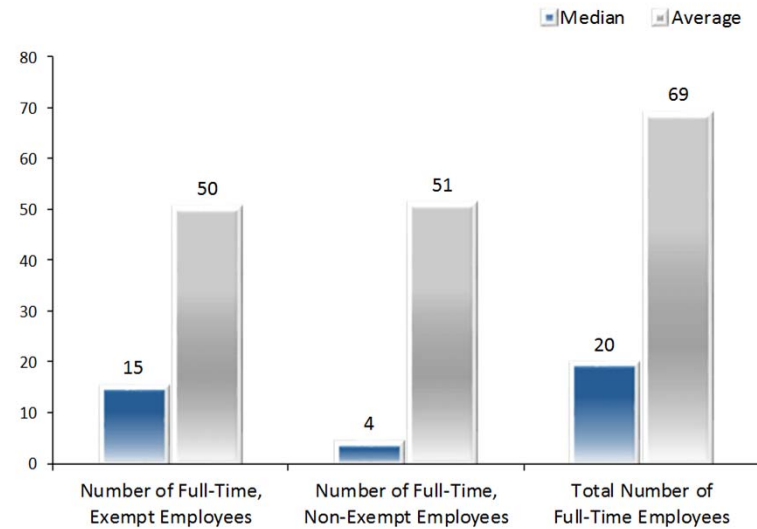
Which of the following best describes your company's healthcare real estate business structure?

The majority (56%) of the participants are real estate companies focused solely on healthcare properties while just under one third (30%) are real estate companies with a dedicated healthcare division. Only 14% of companies are healthcare organizations with a real estate division.



How many people does your company currently employ full-time (within the healthcare real estate area)?

The number of employees varies greatly from less than ten to over 470 which is one indicator of the diversity among the participating companies. The median and average total number of full-time employees is 20 and 69, respectively.



Portfolio Information

What types of healthcare properties are in your company's portfolio?

The following table displays the percentage of all property types reported by participating companies. Companies can have multiple property types so totals will not equal 100%. Not displayed in the table, but described here, are the percentages by property category. Half (50%) of the healthcare properties are Outpatient Facilities. The remaining healthcare property categories are fairly close in their representation. Other has the most at 16%, followed by Acute Care, Seniors Housing, and Post-Acute Care (12%, 11% and 10% respectively).

Property Category and Type		Percentage	Property Category and Type		Percentage	
Acute Care	General Acute Care Hospitals	39%	Outpatient Facilities	Ambulatory Surgery Centers	58%	
	Specialty Hospitals*	52%		Diagnostic Service	42%	
Post-Acute Care	Inpatient Rehabilitation	33%		Medical Office Building	85%	
	Long-Term Acute Care Hospitals (LTACH)	21%		Physician's Clinics	55%	
	Skilled Nursing Facilities/Nursing Homes	21%		Outpatient Rehabilitation	45%	
Seniors Housing	Active Adult Communities	15%		Specialty Treatment Centers**	58%	
	Assisted Living	24%		Urgent Care Centers	45%	
	Continuing Care Retirement Communities	15%		Other	Administration/Other Non-clinical Buildings	36%
	Independent Living	15%			Health and Wellness	36%
	Memory Care	18%			Life Science Centers/Biotech	15%
		Parking Structures	27%			
		Warehouses	9%			

*Specialty Hospitals (i.e., Surgical, Orthopedic, Psychiatric, Women's/Children's, etc.)

**Specialty Treatment Centers (i.e., Oncology, Ophthalmology, Pediatric, etc.)

Base Salary

What was the average percentage change in base salary between 2015 and 2016 (actual)?

Between calendar/fiscal year 2015 and 2016, over half of the participating companies increased the base salary for executive management and division/function heads, 57% and 69% respectively. The company overall (all employees) was higher (93%) of which a greater number of increases were given to the professional levels. At least three quarters of the participating companies increased the base salary for senior level, mid-level and junior level professionals, 75%, 87%, and 90% respectively. On average, an increase between 2.1% to 4% was most common across most organization levels. The only organization level with an increase range higher is the executive management which had 22% of increases in 6.1+% range compared to 16% in the 2.1% to 4% range. Lastly, the majority of the remaining participating companies reported no change, and only 3% reported a decrease, in base salary between the calendar/fiscal years surveyed.

		Decreased By				No Change	Increased By			
		6.1+%	4.1-6%	2.1-4%	0.1-2%		0.1-2%	2.1-4%	4.1-6%	6.1+%
Between 2015 & 2016 (Actual)	Executive Management	0%	0%	0%	0%	44%	13%	16%	6%	22%
	Division/Function Heads	0%	0%	0%	3%	28%	10%	41%	7%	10%
	Senior Level Professionals	0%	0%	0%	0%	25%	9%	41%	19%	6%
	Mid-Level Professionals	0%	0%	0%	0%	13%	6%	55%	23%	3%
	Junior Level Professionals	0%	0%	0%	0%	10%	16%	58%	16%	0%
	Company Overall (all employees)	0%	0%	0%	0%	7%	17%	59%	10%	7%

Base Salary

What was the average percentage change in base salary between 2016 and 2017 (projected)?

A greater percentage of participants project base salary changes between calendar/fiscal year 2016 and 2017 for executive management, division/function heads and senior level professionals compared to the actual changes from last year as reported on the previous page. Most participants anticipate providing increases to mid-level and junior level professionals as well but at a lesser rate than the actual changes the year before. Again, the largest portion of these increases were expected to fall in the 2.1% to 4% range. Lastly, consistent with the actual base salary changes, the majority of the remaining participating companies reported no change, and only 3% reported a decrease for executive management.

		Decreased By				No Change	Increased By			
		6.1+%	4.1-6%	2.1-4%	0.1-2%		0.1-2%	2.1-4%	4.1-6%	6.1+%
Between 2016 & 2017 (Projected)	Executive Management	0%	0%	0%	3%	28%	14%	38%	7%	10%
	Division/Function Heads	0%	0%	0%	0%	19%	15%	56%	0%	11%
	Senior Level Professionals	0%	0%	0%	0%	17%	14%	52%	7%	10%
	Mid-Level Professionals	0%	0%	0%	0%	14%	21%	55%	7%	3%
	Junior Level Professionals	0%	0%	0%	0%	14%	21%	57%	7%	0%
	Company Overall (all employees)	0%	0%	0%	0%	14%	14%	57%	11%	4%

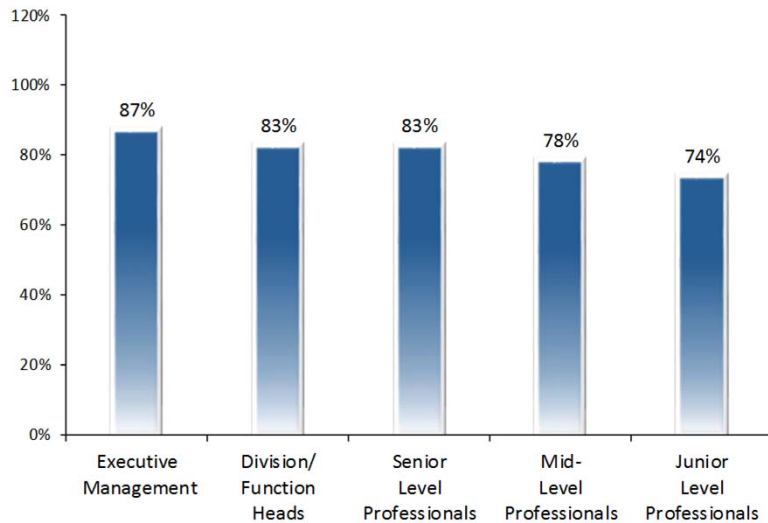
Annual Incentives (Cash Bonus)

Does your company have an annual incentive program?

Two-thirds (68%) of the participating companies have an annual incentive program.

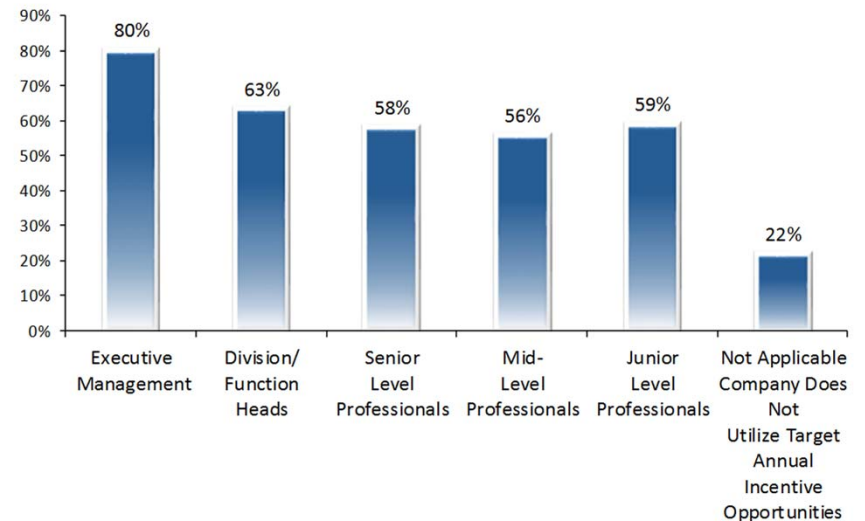
Which of the following organization levels are eligible to receive an annual incentive award?

Just over half (52%) of participating companies include all five organization levels surveyed in the annual incentive program.



Which of the following organization levels have a target annual incentive opportunity (normally expressed as a percentage of base salary)?

The use of target annual incentive opportunities is common among participating companies with most providing target bonuses to all organization levels surveyed. Almost a quarter (22%) of participants indicated that their company does not utilize target opportunities.



Annual Incentives (Cash Bonus)

How did your company's average annual incentive award payout compare from 2014 to 2015 (actual)?

The leading practice among participants was to provide an increase in the annual incentive award payout for 2015 performance when compared to 2014 performance. Across the company overall (all employees) and all organization levels, except division/function heads, the payout increased. The second most common practice among these organization levels was no change. For the division/function heads organization level, an equal percentage of participating companies increased the payout as made no change (40%), while 20% of participating companies reported payouts decreased in the 1% to 5% range.

		Decreased By					No Change	Increased By				
		21+%	16-20%	11-15%	6-10%	1-5%		1-5%	6-10%	11-15%	16-20%	21+%
2015 Compared To 2014 (Actual)	Executive Management	6%	6%	0%	0%	6%	38%	19%	6%	13%	0%	6%
	Division/Function Heads	0%	0%	0%	0%	20%	40%	13%	13%	7%	0%	7%
	Senior Level Professionals	0%	0%	0%	7%	7%	36%	21%	14%	7%	7%	0%
	Mid-Level Professionals	0%	0%	0%	0%	7%	43%	14%	29%	0%	7%	0%
	Junior Level Professionals	0%	0%	0%	0%	7%	43%	14%	21%	7%	0%	7%
	Company Overall (all employees)	0%	0%	5%	0%	5%	42%	21%	21%	0%	5%	0%

Long-Term Incentives

Which of the following long-term incentive performance measures are currently used by your company?

Among the executive management organization level, the most common performance measure is other (42%) while the division/function heads level is split between other and subjective/individual performance equally (27%) as the most common. Subjective/individual performance is the measure most common among participating companies for the remaining three organization levels although the degree to which the measure is used varies greatly. For example, for senior level professionals it is only used by 50% of the participants and at the junior level professionals it is used by 100%. Moreover, participating companies reported using two measures, on average, for executive management and division/function heads and one measure for the three professional levels.

	Executive Management	Division/Function Heads	Senior Level Professionals	Mid-Level Professionals	Junior Level Professionals
Compound Annual Growth Rate (CAGR)	17%	18%	0%	0%	0%
EBITDA Growth	8%	9%	0%	0%	0%
Cash Flow from Operations (CFFO)	17%	18%	0%	0%	0%
Return on Equity	8%	9%	0%	0%	0%
Occupancy Targets/Growth	8%	0%	17%	25%	0%
Net Operating Income (NOI)	8%	0%	0%	25%	0%
Same Store NOI Growth	8%	0%	0%	0%	0%
Subjective/Individual Performance	17%	27%	50%	75%	100%
Other	42%	27%	17%	0%	0%

Other: Total Shareholder Return (TSR - both relative and absolute); Fixed Coverage Charge; New Strategic Initiatives; Dividend Growth; % G&A as a total of RE Assets; Attainment of Investment Grades

Long-Term Incentives

How did your company's average long-term incentive award payout compare from 2014 to 2015 (actual)?

The leading practice among participating companies for the company overall (all employees) and the division/function heads organization level was to provide the same long-term incentive award payout for calendar/fiscal year 2015 performance as was provided for 2014 performance. For the executive management, senior and mid-level professionals organization levels, most of the participating companies increased the payout. There was a tie between no change and increased payout as the most common practice for the junior level professionals. Finally, less than a third of participating companies reported a decreased payout from one calendar/fiscal year to the next for any organization level.

		Decreased By					No Change	Increased By				
		21+%	16-20%	11-15%	6-10%	1-5%		1-5%	6-10%	11-15%	16-20%	21+%
2015 Compared To 2014 (Actual)	Executive Management	0%	9%	0%	0%	9%	36%	27%	9%	9%	0%	0%
	Division/Function Heads	10%	10%	0%	0%	10%	40%	10%	10%	10%	0%	0%
	Senior Level Professionals	0%	0%	0%	0%	0%	40%	0%	20%	40%	0%	0%
	Mid-Level Professionals	0%	0%	0%	0%	0%	25%	25%	25%	25%	0%	0%
	Junior Level Professionals	0%	0%	0%	0%	0%	50%	0%	50%	0%	0%	0%
	Company Overall (all employees)	0%	0%	0%	18%	9%	45%	9%	9%	9%	0%	0%

Benefits

What modifications have been made to your company's benefits program over the last plan year?

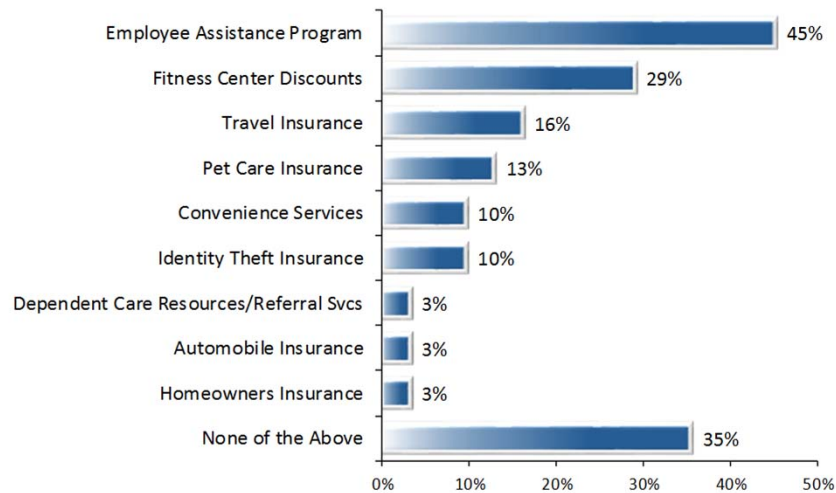
Seven of the nine benefit plans surveyed are offered by most of the participating companies. These include health, dental, group life, disability insurance, long-term care insurance, 401(k)/defined contribution plans, and flexible spending accounts. For all of these plans, a majority of the participants did not make any modifications over the last plan year. Conversely, defined benefit (pension) plans and stock purchase plans are not included in the benefits program at a majority of the participating companies.

	Increased the Level of Benefits to Employees	Decreased the Level of Benefits to Employees	Added this Plan	Eliminated this Plan	No Modifications Were Made	NA - Not Offered by the Company
Health Insurance	26%	12%	3%	0%	53%	6%
Dental Insurance	15%	6%	3%	0%	70%	6%
Group Life Insurance	18%	0%	6%	0%	65%	12%
Disability Insurance	9%	0%	9%	0%	74%	9%
Long-Term Care Insurance	3%	3%	6%	0%	61%	27%
401(k)/Defined Contribution Plan	12%	3%	3%	3%	68%	12%
Defined Benefit (Pension) Plan	0%	0%	0%	0%	45%	55%
Stock Purchase Plan	3%	0%	6%	0%	27%	64%
Flexible Spending Accounts	3%	0%	9%	0%	70%	18%

Benefits

Which of the following additional benefits/insurance are provided by your company?

Sixty-five percent (65%) of the participating companies provide at least one of the additional benefits and/or insurances surveyed to their employees. While 35% of participants offer none of the benefits surveyed. Employee assistance programs are most common, offered by almost half (45%) of participants.



What percent of the premium is paid by your company?

The table below shows the percent of the premium paid by participants for various types of coverage under their company's benefits plans.

		Median	Average
Exempt	Health Insurance - Employee Only	90%	89%
	Health Insurance - Dependents	70%	59%
	Dental Insurance - Employee Only	80%	71%
	Dental Insurance - Dependents	55%	50%
	Group Life Insurance	100%	83%
	Disability Insurance - Short-Term	80%	58%
	Disability Insurance - Long-Term	78%	59%
	Long-Term Care Insurance	0%	31%
Non-Exempt	Health Insurance - Employee Only	87%	85%
	Health Insurance - Dependents	70%	63%
	Dental Insurance - Employee Only	80%	73%
	Dental Insurance - Dependents	63%	57%
	Group Life Insurance	100%	89%
	Disability Insurance - Short-Term	100%	68%
	Disability Insurance - Long-Term	100%	71%
	Long-Term Care Insurance	0%	38%

Accounting/Finance

		# of Companies	Statistics	Calendar/Fiscal Year 2015					
				Base Salary	Annual Incentive Award	Total Annual Cash Compensation	Long-Term Incentive Award	Total Compensation	
Senior Accountant	Aggregate	13	25th %ile	\$60,111	\$4,500	\$65,295	ISD	\$65,295	
			Median	\$69,125	\$7,502	\$75,000	ISD	\$75,000	
			Average	\$68,262	\$8,383	\$73,342	ISD	\$73,886	
			75th %ile	\$79,000	\$11,043	\$83,765	ISD	\$83,765	
	Ownership Status	Public	6	25th %ile	\$64,037	\$7,535	\$72,279	ISD	\$72,279
				Median	\$70,125	\$8,860	\$75,911	ISD	\$75,911
				Average	\$71,036	\$11,491	\$80,995	ISD	\$82,190
				75th %ile	\$75,581	\$14,760	\$87,638	ISD	\$87,638
		Private For-Profit	6	25th %ile	\$50,001	\$4,013	\$50,586	ISD	\$50,586
				Median	\$56,046	\$4,500	\$56,046	ISD	\$56,046
				Average	\$59,894	\$4,312	\$61,221	ISD	\$61,221
				75th %ile	\$71,498	\$4,717	\$75,248	ISD	\$75,248
	Not-For-Profit	1	25th %ile	ISD	ISD	ISD	ISD	ISD	
			Median	ISD	ISD	ISD	ISD	ISD	
			Average	ISD	ISD	ISD	ISD	ISD	
			75th %ile	ISD	ISD	ISD	ISD	ISD	
	Company Classification	Owner	8	25th %ile	\$63,725	\$7,269	\$71,610	ISD	\$71,610
				Median	\$69,000	\$8,210	\$75,000	ISD	\$75,000
				Average	\$69,748	\$10,676	\$79,130	ISD	\$80,217
				75th %ile	\$75,522	\$14,400	\$85,440	ISD	\$85,440
		Operator	8	25th %ile	\$53,997	\$4,561	\$54,500	ISD	\$54,500
				Median	\$64,000	\$7,180	\$69,010	ISD	\$69,010
				Average	\$63,012	\$6,461	\$66,006	ISD	\$66,006
				75th %ile	\$75,000	\$8,080	\$76,130	ISD	\$76,130
Investment Manager		3	25th %ile	\$64,146	\$5,440	\$75,692	ISD	\$75,692	
			Median	\$75,522	\$11,546	\$85,440	ISD	\$85,440	
			Average	\$70,654	\$12,095	\$82,749	ISD	\$86,082	
			75th %ile	\$79,000	\$17,010	\$92,610	ISD	\$99,004	
Broker/Advisor		4	25th %ile	\$50,000	\$4,017	\$50,003	ISD	\$50,003	
			Median	\$54,995	\$4,500	\$54,995	ISD	\$54,995	
			Average	\$59,333	\$4,200	\$60,246	ISD	\$60,246	
			75th %ile	\$73,516	\$4,622	\$75,496	ISD	\$75,496	
Developer	4	25th %ile	\$64,000	\$7,180	\$71,293	ISD	\$71,293		
		Median	\$69,000	\$8,130	\$75,000	ISD	\$75,000		
		Average	\$69,309	\$9,679	\$77,440	ISD	\$78,640		
		75th %ile	\$75,000	\$10,875	\$79,980	ISD	\$79,980		

Accounting/Finance

			Calendar/Fiscal Year 2015						
		# of Companies	Statistics	Base Salary	Annual Incentive Award	Total Annual Cash Compensation	Long-Term Incentive Award	Total Compensation	
Senior Accountant	Aggregate	13	25th %ile	\$60,111	\$4,500	\$65,295	ISD	\$65,295	
			Median	\$69,125	\$7,502	\$75,000	ISD	\$75,000	
			Average	\$68,262	\$8,383	\$73,342	ISD	\$73,886	
			75th %ile	\$79,000	\$11,043	\$83,765	ISD	\$83,765	
	Real Estate Company With Healthcare Division	4	25th %ile	\$51,750	\$7,053	\$53,581	ISD	\$53,581	
			Median	\$61,500	\$7,710	\$66,848	ISD	\$66,848	
			Average	\$60,901	\$7,340	\$64,112	ISD	\$64,112	
			75th %ile	\$69,063	\$8,190	\$76,348	ISD	\$76,348	
	Real Estate Company Focused Solely on Healthcare	8	25th %ile	\$64,041	\$5,236	\$74,317	ISD	\$74,317	
			Median	\$75,000	\$11,211	\$78,037	ISD	\$78,037	
			Average	\$72,479	\$11,525	\$82,083	ISD	\$83,577	
			75th %ile	\$78,768	\$15,581	\$91,122	ISD	\$91,132	
	Healthcare System With Real Estate Division	1	25th %ile	ISD	ISD	ISD	ISD	ISD	
			Median	ISD	ISD	ISD	ISD	ISD	
			Average	ISD	ISD	ISD	ISD	ISD	
			75th %ile	ISD	ISD	ISD	ISD	ISD	
	Property Type	Acute Care	8	25th %ile	\$54,496	\$450	\$54,748	ISD	\$54,748
				Median	\$65,000	\$4,500	\$72,000	ISD	\$72,000
				Average	\$66,848	\$7,297	\$70,029	ISD	\$70,179
				75th %ile	\$80,998	\$12,000	\$81,955	ISD	\$81,955
Post-Acute Care		6	25th %ile	\$66,675	\$1,463	\$76,910	ISD	\$76,910	
			Median	\$78,624	\$9,185	\$81,955	ISD	\$81,955	
			Average	\$75,838	\$9,866	\$84,186	ISD	\$85,566	
			75th %ile	\$81,900	\$15,048	\$90,247	ISD	\$90,247	
Outpatient Facilities		13	25th %ile	\$60,111	\$4,500	\$65,295	ISD	\$65,295	
			Median	\$69,125	\$7,502	\$75,000	ISD	\$75,000	
			Average	\$68,262	\$8,383	\$73,342	ISD	\$73,886	
			75th %ile	\$79,000	\$11,043	\$83,765	ISD	\$83,765	
Seniors Housing	5	25th %ile	\$63,610	\$7,438	\$74,836	ISD	\$74,836		
		Median	\$73,761	\$13,200	\$82,317	ISD	\$82,317		
		Average	\$72,177	\$13,437	\$85,614	ISD	\$87,856		
		75th %ile	\$79,051	\$17,708	\$94,236	ISD	\$101,155		
Other	8	25th %ile	\$75,000	\$394	\$75,000	ISD	\$75,000		
		Median	\$78,247	\$4,017	\$80,613	ISD	\$80,613		
		Average	\$76,472	\$4,821	\$79,616	ISD	\$79,871		
		75th %ile	\$81,598	\$4,811	\$84,280	ISD	\$84,280		

Accounting/Finance

		Calendar/Fiscal Year 2015								
		# of Companies	Statistics	Base Salary	Annual Incentive Award	Total Annual Cash Compensation	Long-Term Incentive Award	Total Compensation		
Senior Accountant	Number of Employees	Aggregate	13	25th %ile	\$60,111	\$4,500	\$65,295	ISD	\$65,295	
				Median	\$69,125	\$7,502	\$75,000	ISD	\$75,000	
				Average	\$68,262	\$8,383	\$73,342	ISD	\$73,886	
				75th %ile	\$79,000	\$11,043	\$83,765	ISD	\$83,765	
		Under 40	4	25th %ile	\$50,000	\$3,426	\$53,426	ISD	\$53,426	
				Median	\$50,000	\$4,500	\$54,500	ISD	\$54,500	
				Average	\$57,333	\$3,951	\$61,284	ISD	\$61,284	
		Between 40 - 150	4	25th %ile	\$54,496	\$4,680	\$54,496	ISD	\$54,496	
				Median	\$63,725	\$7,510	\$68,225	ISD	\$68,225	
				Average	\$62,386	\$6,818	\$65,697	ISD	\$65,697	
		Over 150	5	25th %ile	\$74,175	\$450	\$75,000	ISD	\$75,000	
				Median	\$78,124	\$11,211	\$81,029	ISD	\$81,029	
				Average	\$76,778	\$10,378	\$84,190	ISD	\$85,472	
		Revenue	Under \$10,000,000	3	25th %ile	\$48,748	ISD	\$48,750	ISD	\$48,750
					Median	\$54,496	ISD	\$54,496	ISD	\$54,496
					Average	\$57,529	ISD	\$57,897	ISD	\$57,897
					75th %ile	\$67,137	ISD	\$67,137	ISD	\$67,137
			Between \$10,000,000 - \$100,000,000	1	25th %ile	ISD	ISD	ISD	ISD	ISD
					Median	ISD	ISD	ISD	ISD	ISD
					Average	ISD	ISD	ISD	ISD	ISD
	75th %ile				ISD	ISD	ISD	ISD	ISD	
	Between \$100,000,001 - \$500,000,000		3	25th %ile	\$64,000	\$7,428	\$71,503	ISD	\$71,503	
				Median	\$68,500	\$7,920	\$75,000	ISD	\$75,000	
				Average	\$68,641	\$7,772	\$74,469	ISD	\$74,469	
				75th %ile	\$75,000	\$8,343	\$76,400	ISD	\$76,400	
	Over \$2,000,000,000* <small>*No reported revenues between \$500M - \$2B</small>	3	25th %ile	\$64,360	\$11,043	\$75,989	ISD	\$75,989		
			Median	\$75,561	\$14,640	\$88,033	ISD	\$88,033		
			Average	\$73,774	\$14,678	\$88,452	ISD	\$91,014		
			75th %ile	\$79,152	\$19,103	\$97,415	ISD	\$105,458		

Accounting/Finance

			Calendar/Fiscal Year 2015					
		# of Companies	Statistics	Base Salary	Annual Incentive Award	Total Annual Cash Compensation	Long-Term Incentive Award	Total Compensation
			Senior Accountant	Aggregate	13	25th %ile	\$60,111	\$4,500
Median	\$69,125	\$7,502				\$75,000	ISD	\$75,000
Average	\$68,262	\$8,383				\$73,342	ISD	\$73,886
75th %ile	\$79,000	\$11,043				\$83,765	ISD	\$83,765
Northeast	0	25th %ile		ISD	ISD	ISD	ISD	ISD
		Median		ISD	ISD	ISD	ISD	ISD
		Average		ISD	ISD	ISD	ISD	ISD
		75th %ile		ISD	ISD	ISD	ISD	ISD
Midwest	4	25th %ile		\$64,000	\$7,382	\$71,452	ISD	\$71,452
		Median		\$66,000	\$8,030	\$75,692	ISD	\$75,692
		Average		\$68,360	\$10,062	\$78,422	ISD	\$80,001
		75th %ile		\$73,611	\$11,211	\$82,317	ISD	\$82,317
South	6	25th %ile		\$55,494	\$338	\$55,494	ISD	\$55,494
		Median		\$69,992	\$4,000	\$75,000	ISD	\$75,000
		Average		\$67,567	\$6,157	\$69,619	ISD	\$69,619
		75th %ile		\$80,579	\$9,370	\$81,223	ISD	\$81,223
West	5	25th %ile		\$66,500	\$4,379	\$71,375	ISD	\$71,375
		Median		\$77,644	\$4,811	\$82,930	ISD	\$82,930
		Average		\$71,415	\$8,012	\$79,427	ISD	\$80,161
		75th %ile		\$79,103	\$7,731	\$86,430	ISD	\$86,430
			Calendar/Fiscal Year 2016			Incumbent Information		
		# of Companies	Statistics	Base Salary	Target Annual Incentive Award	Target Long-Term Incentive Award	Number of Direct Reports	Job Description Degree of Match
	Aggregate	12	25th %ile	\$69,423	1%	ISD	0	79%
			Median	\$76,876	10%	ISD	0	100%
			Average	\$74,989	10%	ISD	0	91%
			75th %ile	\$81,303	15%	ISD	0	100%

Accounting/Finance

	Job Attributes		Job Description
Corporate Controller	Typically Reports To:	CFO, Chief Accounting Officer	Supervises all accounting practices/policies of the company. Maintains fiscal records. Oversees the preparation of financial and management reports including consolidated financial statements, budgets, and public company reporting information. Responsible for financial analysis and control systems.
	Education:	Advanced Degree	
	Experience:	10+ Years	
	Related Title(s):	Controller	
Corporate Treasurer	Typically Reports To:	CFO	Formulates and manages treasury function related policies including cash management (receipt, custody, control, and transfer of funds to corporate or other disbursement), financing, bank relations, credit, collection, and general insurance. Involved in the negotiation of short- and long-term financing models and oversees the company's funds and assets. Monitors the company's monetary level/cash flow and is responsible for making short-term investments of excess cash.
	Education:	Advanced Degree	
	Experience:	10+ Years	
	Related Title(s):	Treasurer	
Property Controller	Typically Reports To:	CFO, Corporate Controller	Serves as the Controller for the property accounting part of the business. May oversee a particular region or division. Directs the region's/division's budget process and approves reporting documents prior to their submission to property owners and/or senior management. Manages a staff of property accounting professionals.
	Education:	Advanced Degree	
	Experience:	7 - 10 Years	
	Related Title(s):	Not Applicable	
Senior Level Property Accountant	Typically Reports To:	Property Controller	Duties include financial management/property reporting for the most complex, largest properties. Responsible for maintaining records/ledgers, preparing financial statements, and providing financial/accounting support to the owners of a given property or group of properties. Develops relationships with property management teams.
	Education:	Bachelor's Degree	
	Experience:	5 - 7 Years	
	Related Title(s):	Not Applicable	
Accounting Manager	Typically Reports To:	Corporate Controller	Responsible for general accounting. May oversee accounts payable/accounts receivable and payroll. In charge of bookkeeping and accounting systems. Ensures the accuracy and maintenance of ledger accounts as well as coordinates the preparation of financial reports/statements and budgets.
	Education:	Advanced Degree	
	Experience:	7 - 10 Years	
	Related Title(s):	Not Applicable	
Senior Accountant	Typically Reports To:	Accounting Manager	Responsible for maintaining ledger accounts as well as developing financial statements and reports. Often handles the more complex activities associated with these tasks, while lower level staff accountants take care of the less complicated activities. This is the most senior/experienced skill level without supervisory responsibility. May provide functional advice and/or training to less tenured accounting professionals.
	Education:	Bachelor's Degree	
	Experience:	5 - 7 Years	
	Related Title(s):	Not Applicable	

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The Building Owners and Managers Association International is a trade association representing the commercial real estate industry. BOMA is a primary source of information on building management and operations, development, leasing, building operating costs, energy consumption patterns, local and national building codes, legislation, occupancy statistics, technological developments and other industry trends. The Association's members are building owners, managers, developers, leasing professionals, corporate facility managers, asset managers, and the providers of the products and services needed to operate commercial properties. For more information please visit www.boma.org

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