



Position	Base Salary Range ⁽¹⁾			Actual Bonus as % of Salary Average
	High	Median	Low	
Executive & Corporate Positions				
Senior Executive				
Chairman of the Board (not CEO)	498,100	299,500	183,500	151.4%
Chief Executive Officer	622,300	476,000	300,000	142.9%
President	394,800	275,000	204,900	99.0%
Chief Operating Officer	405,400	301,800	209,000	90.6%
Chief Investment Officer	367,000	270,800	200,000	95.2%
CFO/Top Financial Executive	362,300	275,000	190,000	79.6%
Chief Accounting Officer	234,900	200,500	171,200	50.2%
Chief Administrative Officer	235,000	200,000	150,000	56.5%
Executive				
Top Capital Markets Executive	275,000	225,000	153,000	62.1%
General Counsel	307,100	256,600	186,200	71.7%
Top Marketing Executive	200,000	145,800	107,100	30.5%
Top IT Executive/Director	183,600	140,000	115,800	24.3%
Top Corp. Comm./Investor Relations Exec.	167,500	126,900	92,300	26.6%
Top Research Executive/Director	175,000	157,700	96,000	36.3%
Top Business Development Executive	258,100	200,000	150,000	46.6%
Regional Business Development Officer	164,600	137,500	110,000	68.0%
Top Human Resources Executive	175,600	125,000	99,300	32.3%
Corporate				
Human Resources Manager	98,000	80,000	68,100	12.6%
Compensation/Benefits Manager	104,100	80,300	67,700	15.0%
Human Resources Generalist	67,800	55,300	47,800	8.8%
Payroll/Benefits Specialist	62,000	52,800	45,200	7.0%
Associate General Counsel	185,000	161,800	126,700	19.1%
Paralegal	80,400	66,700	56,200	9.3%
Marketing Manager	81,600	68,500	60,000	10.5%
IT Manager	113,300	96,900	82,100	12.1%
IT Engineer/Analyst	84,500	70,000	58,900	8.3%
Network Administrator	81,100	66,800	56,100	7.8%
Training Director/Manager	99,500	84,100	65,300	14.0%
Lease Administrator	64,900	55,300	45,300	7.2%
Office Manager	64,200	54,100	44,700	8.3%
Executive Administrative Asst.	67,000	57,800	51,100	7.7%
Administrative Assistant	46,100	41,800	36,800	5.2%
Finance/Accounting				
Finance Director/Manager	157,100	127,600	100,000	23.8%
Treasurer	159,500	124,000	94,500	25.4%
Top Risk Management Executive	159,500	123,800	96,000	23.3%
Director Internal Audit	140,000	109,300	85,700	16.5%
Compliance Director/Manager	120,000	85,000	65,700	15.6%
Senior Controller	168,800	143,200	115,600	24.0%
Controller	133,400	112,900	92,100	15.8%
Assistant Controller	99,300	86,600	73,500	11.5%
Accounting Director/Manager	96,800	83,600	74,000	12.6%
AP/AR Manager	71,200	61,100	50,000	9.0%
Accounting Supervisor	75,200	64,300	53,600	8.5%
Senior Accountant	71,600	63,000	57,600	8.3%
Accountant	57,100	50,600	43,700	6.6%
Accounting Clerk	45,900	39,300	35,600	5.8%
Property Accountant - Senior	69,500	62,300	55,000	8.0%
Property Accountant	55,000	48,700	42,300	6.6%
Senior Financial Analyst	94,300	81,800	72,600	17.9%
Financial Analyst	72,900	63,400	53,600	10.4%
Tax Manager	126,400	101,000	83,700	14.0%
Office/Industrial Positions				
Senior Executive				
Top Division Executive	317,800	246,600	182,900	77.5%
Top Regional Executive	264,400	230,500	175,000	92.0%
Acquisitions				
Top Acquisitions Executive	240,400	195,000	151,000	43.7%
Acquisitions Director/Manager	139,900	121,400	101,600	40.0%
Acquisitions Associate	97,200	68,600	59,200	20.4%
Asset Management				
Top Asset Management Executive	245,000	203,600	173,800	42.4%
Senior Asset Management Executive	188,000	143,400	125,800	34.0%

⁽¹⁾ High = 75th percentile, Median = 50th percentile, Low = 25th percentile.

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12121 Wilshire Blvd., Suite 204, Los Angeles, CA 90025 Tel: 310.571.3113 Fax: 310.571.3117

E-mail: comp@celassociates.com

Position	Base Salary Range ⁽¹⁾			Actual Bonus as % of Salary Average
	High	Median	Low	
Portfolio Manager	111,400	104,900	82,900	14.8%
Senior Asset Manager	145,000	120,800	93,900	28.2%
Asset Manager	115,400	87,100	77,300	20.2%
Property Management				
Top Property Management Executive	208,500	175,000	135,300	41.7%
Vice President Property Management	161,600	140,000	119,900	21.5%
Regional Property Manager	142,000	115,000	95,000	20.0%
Senior Property Manager	107,000	95,000	83,200	13.0%
Property Manager I (<250,000 sq.ft.)	77,500	67,700	55,300	9.4%
Property Manager II (250,000-500,000 sq.ft.)	78,000	69,000	59,800	8.0%
Property Manager III (500,001-1,000,000 sq.ft.)	87,400	76,700	64,900	10.0%
Property Manager IV (>1,000,000 sq.ft.)	104,000	77,000	63,500	11.7%
Assistant Property Manager	54,800	49,200	43,900	6.7%
Senior Facility Manager	101,300	88,000	74,300	10.9%
Security Manager	67,800	62,800	52,200	14.5%
Operations Manager	89,200	80,300	70,500	9.6%
Regional/Portfolio Maintenance Engineer	99,100	88,300	78,200	10.0%
Building Engineer	68,000	57,200	50,100	5.5%
Maintenance Supervisor	75,000	65,200	54,100	6.0%
Maintenance Engineer/Technician II	50,800	45,300	40,100	5.1%
Maintenance Engineer/Technician I	41,600	36,000	32,600	3.9%
Leasing				
Top Leasing Executive	212,500	163,500	121,300	81.4%
Senior Leasing Executive	153,900	120,000	74,000	95.3%
Leasing Manager	113,800	85,000	60,300	39.0%
Typical Leasing Agent/Representative	71,100	53,000	43,500	41.5%
Regional Marketing Director/Manager	103,100	77,000	57,000	14.2%
Development/Construction				
Top Development Executive	256,300	197,900	168,500	57.6%
Development VP/Director	191,100	165,100	128,300	38.0%
Senior Development Manager	157,000	138,200	121,600	26.5%
Development Manager	129,300	105,700	89,300	19.3%
Senior Project Manager	125,000	107,800	92,600	14.2%
Project Manager	97,700	84,900	73,200	13.2%
Project Analyst	72,000	59,300	54,000	10.7%
Project Administrator	60,900	54,300	48,000	9.3%
Top Construction Executive	197,900	161,000	125,000	40.1%
Construction Manager	121,100	102,300	85,700	15.4%
Construction On-Site Manager	95,700	78,000	68,000	9.9%
Residential Positions				
Senior Executive				
Top Division Executive	320,900	262,000	186,000	63.4%
Top Regional Executive	242,800	177,300	142,100	27.5%
Acquisitions				
Top Acquisitions Executive	227,500	175,000	145,600	109.3%
Acquisitions Director/Manager	161,400	127,500	100,800	32.5%
Acquisitions Associate	85,300	74,900	58,400	13.7%
Asset Management				
Top Asset Management Executive	225,000	192,000	143,500	62.6%
Senior Asset Management Executive	182,000	140,000	90,900	33.5%
Portfolio Manager	112,300	100,700	85,000	16.8%
Senior Asset Manager	113,800	97,500	85,500	14.5%
Asset Manager	86,900	78,300	64,900	15.0%
Property Management				
Top Property Mgmt. Executive	277,900	215,000	158,500	59.6%
Vice President Property Management	163,800	137,400	114,700	27.3%
Regional Property Manager	98,000	87,200	78,400	13.5%
Senior Property Manager	77,800	65,000	55,000	13.4%
On-Site Community Mgr. I (<150 units)	45,000	38,600	34,200	13.6%
On-Site Community Mgr. II (150-300 units)	52,700	47,700	41,000	14.6%
On-Site Community Mgr. III (301-450 units)	60,400	54,300	48,300	14.7%
On-Site Community Mgr. IV (>450 units)	68,800	60,100	51,900	15.5%
Assistant Property Manager	38,500	34,400	30,300	13.4%
On-Site Administrator	42,100	35,900	29,800	7.2%
Resident Services Manager	55,500	42,000	30,800	5.8%
Concierge	34,100	30,700	25,800	6.4%
Security Manager	36,900	34,000	31,900	6.0%
Operations Manager	96,700	62,000	42,900	16.0%

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Regional/Portfolio Maintenance Engineer	84,600	75,000	63,200	8.5%
Maintenance Supervisor	51,300	44,200	38,400	7.1%
Maintenance Engineer/Technician II	39,600	34,100	30,700	4.4%
Maintenance Engineer/Technician I	33,400	30,600	28,300	4.5%
Make Ready Maintenance Tech	29,600	27,700	25,100	3.9%
Groundskeeper/Porter	25,200	22,900	21,400	5.1%
Housekeeper/Custodian/Janitorial	25,200	23,200	21,700	4.7%
Leasing				
Senior Leasing Executive	82,500	54,000	41,400	90.3%
Leasing Manager	41,300	35,900	32,500	21.4%
Typical Leasing Agent/Representative	30,300	27,400	25,000	15.6%
Regional Marketing Director/Manager	81,200	70,500	64,000	13.7%
Development/Construction				
Top Development Executive	277,900	212,200	174,000	80.4%
Development VP/Director	180,300	150,000	124,900	26.4%
Senior Development Manager	149,500	121,300	103,000	18.1%
Development Manager	140,000	100,000	84,600	15.2%
Senior Project Manager	142,600	116,100	85,000	17.5%
Project Manager	105,500	90,000	72,300	10.6%
Project Analyst	62,400	55,300	46,700	13.9%
Project Administrator	53,100	48,800	39,600	4.0%
Top Land Engineering Executive	193,000	142,600	105,800	26.0%
Top Construction Executive	197,400	150,000	117,000	33.0%
Construction Manager	112,000	87,500	73,300	13.4%
Construction On-Site Manager	86,000	70,800	56,200	17.4%
Retail Positions				
Senior Executive				
Top Division Executive	331,000	267,500	195,000	98.3%
Top Regional Executive	268,200	214,000	173,400	95.6%
Acquisitions				
Top Acquisitions Executive	257,900	200,300	155,200	40.0%
Acquisitions Director/Manager	139,400	119,900	97,200	27.0%
Acquisitions Associate	93,400	73,400	64,200	16.3%
Asset Management				
Top Asset Management Executive	279,900	214,000	176,200	47.3%
Senior Asset Management Executive	229,700	188,900	145,800	45.1%
Portfolio Manager	116,100	103,800	87,500	12.6%
Senior Asset Manager	153,100	122,800	95,300	21.1%
Asset Manager	115,400	92,200	79,700	20.6%
Property Management				
Top Property Management Executive	209,000	169,600	138,800	38.0%
Vice President Property Management	164,600	148,000	124,100	23.3%
Regional Property Manager	135,100	117,500	94,700	20.5%
Senior Property Manager	112,400	99,100	86,400	13.7%
Property Manager I (<150,000 sq.ft.)	82,800	69,300	57,200	9.8%
Property Manager II (150,000-300,000 sq.ft.)	81,300	68,900	61,000	9.5%
Property Manager III (301,000-500,000 sq.ft.)	88,700	70,300	55,200	11.0%
Property Manager IV (>500,000 sq.ft.)	99,300	81,500	61,500	12.9%
Assistant Property Manager	56,100	50,800	45,100	7.8%
Senior Facility Manager	115,000	100,600	85,600	12.7%
Security Manager	80,400	62,100	58,500	16.2%
Operations Manager	91,300	82,100	71,500	9.1%
Regional/Portfolio Maintenance Engineer	105,500	95,200	84,000	10.3%
Building Engineer	71,900	60,100	52,600	5.4%
Maintenance Supervisor	78,900	68,000	53,900	6.1%
Maintenance Engineer/Technician II	54,200	47,400	40,700	4.5%
Maintenance Engineer/Technician I	42,800	37,400	34,200	4.4%
Leasing				
Top Leasing Executive	240,800	175,000	128,400	64.8%
Senior Leasing Executive	187,400	148,800	95,400	67.8%
Leasing Manager	123,400	94,600	76,400	36.0%
Typical Leasing Agent/Representative	91,000	62,900	48,600	48.7%
Regional Marketing Director/Manager	87,200	79,600	61,000	18.1%
Development/Construction				
Top Development Executive	305,200	211,900	175,200	51.8%
Development VP/Director	203,500	169,000	141,800	42.0%
Senior Development Manager	166,400	144,900	124,300	27.5%
Development Manager	149,500	120,400	102,700	21.4%

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Senior Project Manager	133,700	116,500	99,500	16.6%
Project Manager	101,300	86,100	78,300	11.9%
Project Analyst	80,000	65,600	58,600	12.5%
Project Administrator	65,600	57,700	51,400	10.6%
Top Construction Executive	216,300	176,500	133,800	30.3%
Construction Manager	130,900	108,600	91,000	14.3%
Construction On-Site Manager	103,700	83,100	66,200	7.9%
Investment/Fund Mgt./Advisors Positions				
Portfolio Management				
Top Portfolio Management Executive	238,600	185,000	147,000	49.7%
Investment Management Associate	94,700	82,500	69,600	20.5%
Asset Management				
Top Asset Management Executive	247,500	200,000	157,500	39.0%
Senior Asset Management Executive	192,100	157,200	135,300	36.1%
Portfolio Manager	128,100	117,600	105,300	17.9%
Senior Asset Manager	145,000	121,800	93,900	28.9%
Asset Manager	124,000	92,600	77,700	19.3%
Transactions/Acquisitions				
Top Transactions Executive	227,900	188,500	129,500	51.5%
Senior Transactions Manager	150,000	119,600	100,100	36.0%
Investment/Transactions Associate	97,600	83,300	66,300	18.4%
Top Acquisitions Executive	250,300	178,500	161,000	48.0%
Acquisitions Director/Manager	134,400	126,400	112,400	36.1%
Research/Marketing				
Research Associate	65,500	54,500	45,400	12.7%
Client Marketing Executive	212,500	185,000	149,800	55.0%

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