

BDO 600 BOARD DIRECTOR COMPENSATION TRENDS IN REAL ESTATE



Year-Over-Year Real Estate Board Director Compensation Increased 5%, Fell Short of Overall Board Director Compensation Growth

OVERALL BOARD DIRECTOR COMPENSATION

\$147,551



2014



6%

AVERAGE REAL ESTATE BOARD DIRECTOR COMPENSATION



2013

\$146,490



2014

\$153,587



5%

PAY CHANGE EXPERIENCED BY DIRECTORS OF REAL ESTATE COMPANIES



2013

10%

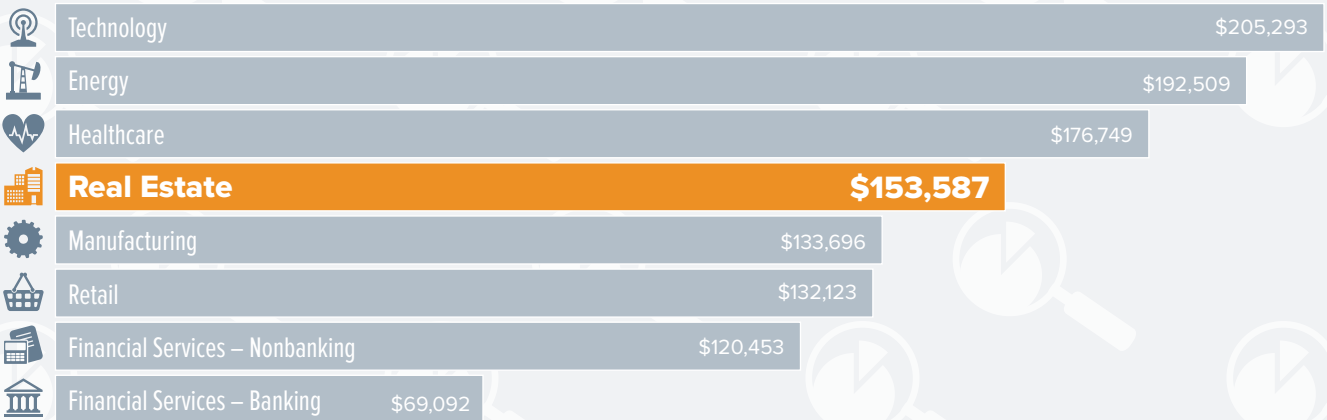


2014

5%



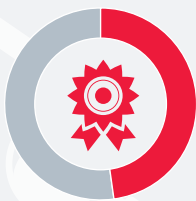
Real Estate Sector Board Directors Awarded Fourth Highest Compensation Package Among the Industries Analyzed



Full-Value Stock Awards Comprised Bulk of the Real Estate Board Director Compensation Package

FULL-VALUE STOCK AWARDS

48%



Full-value stock awards made up 48% of the compensation package for directors of real estate companies, slightly down from 49% in 2013

BOARD RETAINERS AND FEES

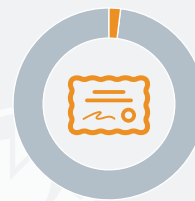
43%



Real estate board director compensation relied heavily on board retainers and fees, which comprised 43% of the compensation package, up from 41% in 2013

STOCK OPTIONS

2%



For two consecutive years, stock options continued to make up 2% of the compensation package for directors of real estate companies

About the BDO 600: Survey of Board Compensation Practices of 600 Mid-Market Public Companies

The BDO 600: Survey of Board Compensation Practices of 600 Mid-Market Public Companies examines director compensation trends in publicly traded companies with annual revenues from \$25 million to \$1 billion in the energy, healthcare, manufacturing, real estate, retail and technology industries; and publicly-traded companies with assets from \$50 million to \$2 billion in the banking and financial services industries.

For more information, visit

<http://www.bdo.com/services/tax/compensation/>

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