NAREIM

THE NATIONAL ASSOCIATION OF
REAL ESTATE INVESTMENT MANAGERS

Becoming a MEMBER

Driving enterprise growth and investment returns through real estate investment management benchmarking and best practice

NAREIM™ is the industry association dedicated to the business of real estate investment management. Founded in 1990, NAREIM (the National Association of Real Estate Investment Managers™) today represents real estate investment management firms with combined assets under management of more than $3 trillion.

For more than 35 years, NAREIM has focused on organizational management strategy and best practices, delivering its value to members through benchmarking research and peer networking.

We are deliberately a small association to ensure truly candid conversations — and idea sharing — among peers, across our functional groups. You want to know how best to grow and scale your business. You want to know how your peers are doing the same. NAREIM is the place where those conversations take place.

NAREIM at a Glance

NAREIM™ (the National Association of Real Estate Investment Managers™) proudly represents a community of leading real estate investment management firms dedicated to advancing excellence, transparency, and collaboration across the industry.

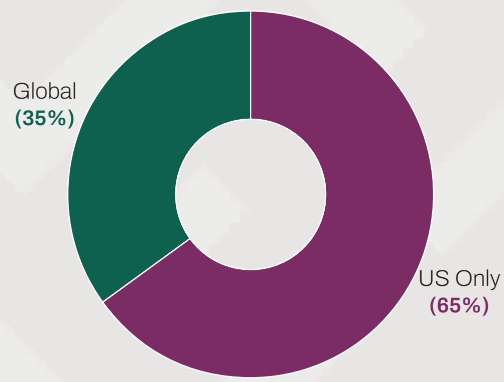
$3tn
NAREIM members have $3tn in collective gross AUM

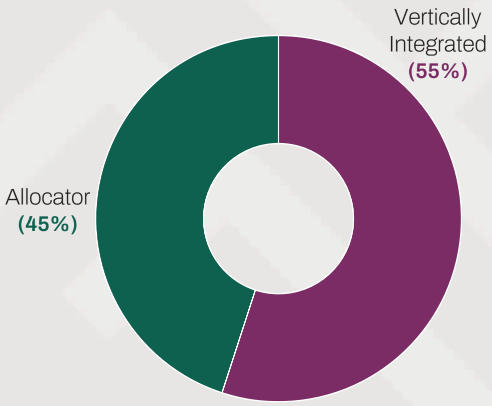
$8bn
The median AUM of a NAREIM member is $8bn

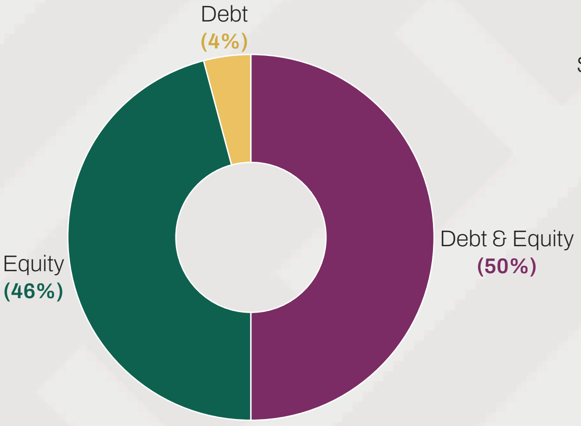
$34bn
The average AUM of a NAREIM member is $34bn

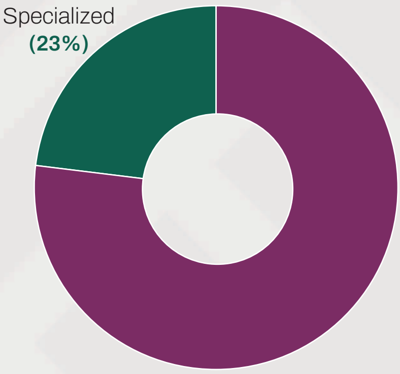
101
NAREIM has 101 corporate member firms
(as of October 1, 2025)

TYPE OF MEMBERS









Meetings & Networking

Each year, NAREIM™ convenes a comprehensive series of peer-group, in-person, and virtual meetings designed exclusively for professionals at member firms. These gatherings foster meaningful engagement through interactive discussions, knowledge exchange, and collaboration among industry leaders.

NAREIM meetings are organized around the key functional disciplines within real estate investment management, providing tailored forums to address the specific challenges, opportunities, and emerging trends impacting each area.

NAREIM's functional groups cover the following functions:

- Architecture, Engineering & Development
- Asset Management
- Capital Raising & Investor Relations
- Data & Information Management
- Executive Officer
- Hispanic Real Estate Roundtable
- Legal, Compliance & Risk
- Portfolio Management
- Sustainability
- Talent Management

NAREIM meetings are built around small, collaborative breakout sessions designed for candid exchange and practical learning. Members:

- Explore live case studies presented by peers.
- Work together in real time to evaluate solutions through breakout discussions and roundtable activities.
- Share insights and best practices with the wider peer group, turning ideas into action for the short, medium, and long term.

To see the latest meeting and networking schedule, visit: **nareim.org/event**

Benchmarking Research

Making sense of data to drive enterprise research growth and investment returns through real estate investment management benchmarking and best practices.

NAREIM™ produces four enterprise benchmarking research reports on an annual and biannual basis.

Compensation

The only industry survey providing over 400+ pages of individual position compensation reports, including base, bonus, long-term incentives, promote/carry, co-investment and benefits within real estate investment management, and the detailed compensation of 120+ different positions.

Released annually September. Published in partnership with Ferguson Partners.

Global Management

The only industry benchmark providing real estate investment management organizational, financial metrics, including EBITDA margins, expense ratios, YOY headcount and staffing/ outsourcing trends.

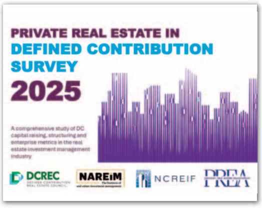
Released annually in May. Published in partnership with Ferguson Partners.

Global Real Estate Workforce

The most comprehensive talent benchmarking study digs deep into talent trends, workplace culture, and internal practices across commercial real estate investment, development, construction, design, and advisory firms. Produced in collaboration with 20+ industry associations and Ferguson Partners.

Released biennially in January.

Defined Contribution



Benchmarking research focused on defined contribution capital raising, liquidity and structuring best practices. Produced in collaboration with the DC Real Estate Council, NCREIF and PREA.

Released annually in September.

Member Pulse Surveys

NAREIM provides members the opportunity to ask peers questions on pressing organizational issues. Surveys of late include Hybrid Work Policies, Bonus Strategies, Tech Spend & Budgets, Analyst Program Structure & Training.

Community

Members have the opportunity to contribute articles, advertise job openings, contact peers and nurture the next generation of real estate talent.

Resume Book & Jobs Board

NAREIM members can connect directly with hundreds of real estate and business undergraduate and graduate students from across the US through the Resume Book and the Jeff Barclays Fellows program as well as advertise open job positions on the NAREIM Jobs Board.

NAREIM Jeff Barclay Fellows Program

Named after the late Jeff Barclay, former NAREIM chairman, CIO of Clarion Partners and head of Goldman Sachs' real estate group, the NAREIM Jeff Barclay Fellows award is given to five outstanding graduate students each year. The program affords a unique learning and networking opportunity to attend the fall Executive Officer meeting, as well as other NAREIM functional meetings through the year.

NAREIM Member Portal and Directory

The Member Portal and Directory offer secure, members-only access to NAREIM research, events, and peer contacts.

Meeting Takeaways & Articles

NAREIM also produces takeaway reports from meetings with actionable solutions to member challenges and discussions. Members also have the ability to contribute articles for distribution to NAREIM members.

Member Perspectives

Executive Officer Meeting, September 2025

"Very open dialogue; real challenges to our business were highlighted and the transparency made discussions around those challenges quite meaningful."

Data & Information Management Meeting, October 2025

"The meeting format really fostered 3–6 person group discussions and connections. I came out of the 1.5 day event with 5–8 really deep new connections (instead of e.g., 20 surface level connections)."

Talent Management Meeting, October 2025

"I liked the connectivity with other like-minded individuals and the generosity with which they share ideas, challenges, and successes. It's rare that HR folks (especially on small teams) get to feel that type of connectivity!"

Capital Raising & Investor Relations Meeting, December 2024

"Truly loved working with the committee and NAREIM team to create a day full of content that was approachable and valuable for peers of all experience levels at organizations big and small."

Global Management Survey, June 2025

"The information is very helpful in bringing an idea to life and making it real for people. That call to action is a lot easier when you've got data behind you."

Sustainability Meeting, March 2025

"All attendees were very transparent and open about their challenges and ongoing initiatives. It was great being able to network without getting bombarded with vendors!"

Compensation Survey, September 2025

"You can do ad hoc surveys among a few peers, but to have a report this comprehensive and this detailed is unique."

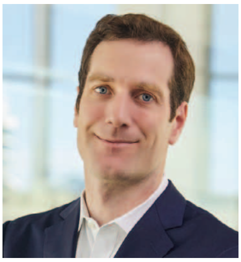
Member Committees

NAREIM's work is guided by a series of Executive, Benchmarking, and Functional Group Committees, whose members dedicate their time and expertise to advancing the association's mission. These committees play a vital role in shaping meeting content and discussions, enhancing NAREIM's benchmarking initiatives, and ensuring the continued growth and relevance of the organization.

NAREIM Board of Directors (October 2025–September 2026)

Chair:
Kristin Renaudin
Stockbridge Capital Group

Vice Chair:
Bryan Thornton
PCCP



Treasurer:
Tim Kessler
LaSalle Investment Management

Michael Byrne
AEW Capital Management

Julie Ingersoll
CBRE Investment Management

Kathy Briscoe
Dermody Properties

Travis Pritchett
Harbert Management Corporation

Bert Crouch
Invesco Real Estate

Jeff Giller
StepStone Group

Molly Bordonaro,
The Green Cities Company

Executive Committees

- Board of Directors
- Compensation
- Defined Contribution
- Membership

Program Committees

- Architecture, Engineering & Development
- Asset Management
- Capital Raising & Investor Relations
- Data & Information Management
- Executive Officer
- Hispanic Real Estate Roundtable
- Legal, Compliance & Risk
- Portfolio Management
- Sustainability
- Talent Management

Membership Types

NAREIM™ welcomes real estate investment management organizations to join our community.

MEMBER *Real Estate Investment Managers*
Full access to all NAREIM programming, meetings & networking events, benchmarking research, member directory, member surveys/polls and member content.
Ability to post open job positions on the NAREIM Job Board, write articles and access to the NAREIM annual Resume Book and Fellows program student resumes.
Participating members can access the Compensation Survey, Global Management Survey, DEI Survey and Defined Contribution Survey.
Annual dues: *Members with more than $1bn funds under management*:* $12,500 *Emerging members with less than $1bn funds under management*:* $6,250

* Funds under management is defined as the capital a manager has raised from institutional and/or individual investors, including dry powder. Funds Under Management = Net Asset Value (NAV) of investments plus uncalled committed capital plus cash.

Guidance:

1. *Investments in joint ventures:* Do not include capital not under direct control — i.e. if you split a deal with third parties or raised separate third-party capital to invest beside your investment as either a GP or LP.
2. *Co-invests:* Co-invests do count as Funds Under Management.
3. *Lenders:* Lenders should only account for capital raised and at work with no gross-up for back leverage on any loan.

UNDERWRITING MEMBER *Organizations that work with and support real estate investment managers*
Invitation to attend and participate in the planning committees for member meetings and virtual connections. Intimate, engaged networking with senior leaders across departments within real estate investment management firms. Note, NAREIM limits the number of underwriting member organizations that can join to ensure a strict ratio of managers to providers.
Receive the executive summaries of the Compensation Survey, Global Management Survey, DEI Survey and Defined Contribution Survey.
Full access to the member directory, meeting takeaways and member-initiated surveys and polls.
Annual dues: $26,000

BOARD OF DIRECTORS

www.nareim.org/boardofdirectors

EXECUTIVE AND PROGRAM COMMITTEES

www.nareim.org/committees

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WHY NAREIM?

NAREIM™ (the National Association of Real Estate Investment Managers™) is a unique voice and community within the real estate investment management industry.

We provide unrivaled access to benchmarking data, best practices, and peer insights that help management teams grow and scale their organizations. In a landscape defined by increasing complexity, expanding product diversity, and rising operational costs, NAREIM empowers leaders to understand which strategies drive performance and deliver the greatest return on investment.

Through research, best-practice education, and peer networking, NAREIM creates a trusted environment where real estate investment managers can candidly share experiences, exchange ideas, and learn from one another what it takes to be best in class.

NAREIM™

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www.nareim.org