

Greater Cincinnati Northern Kentucky Apartment Association

Compensation and Benefits Report

2022



Presented by:

ALINITI 
Achieve Your Ideal State

Executive Summary

ALINITI was engaged by the Greater Cincinnati Northern Kentucky Apartment Association (GCNKAA) to conduct a survey of compensation and benefits offered to personnel in the apartment industry.

The surveys inquired into compensation of various positions along with the number of units managed and tenure at the company.

In addition to compensation, variety of additional benefits were surveyed to understand the breadth and depth of benefits being offered to employees by association members.

A total of 20 companies responded to the survey:

- 15 companies (1000+ units under management).
- 2 companies (200-999 units under management).
- 3 companies (1-199 units under management).

For additional questions on the data provided in the report please contact Lewis Waitt at lwaitt@aliniti.com or (513) 832 4154.

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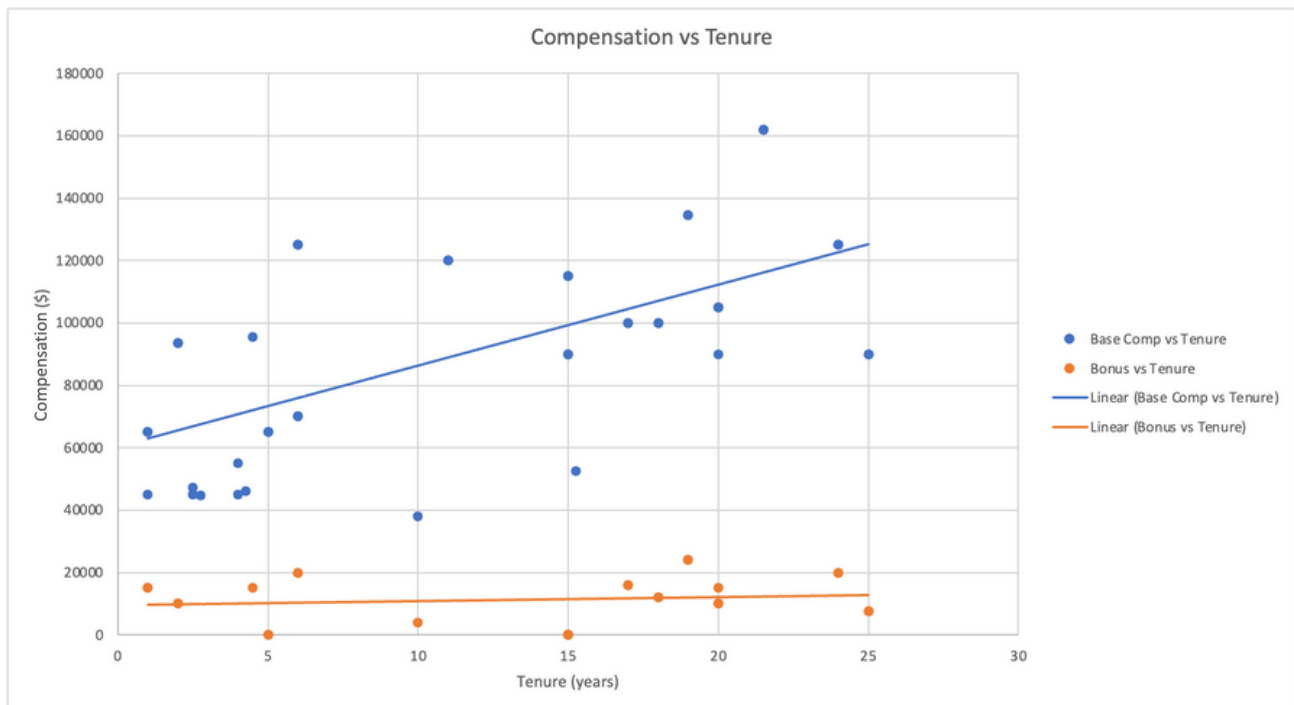
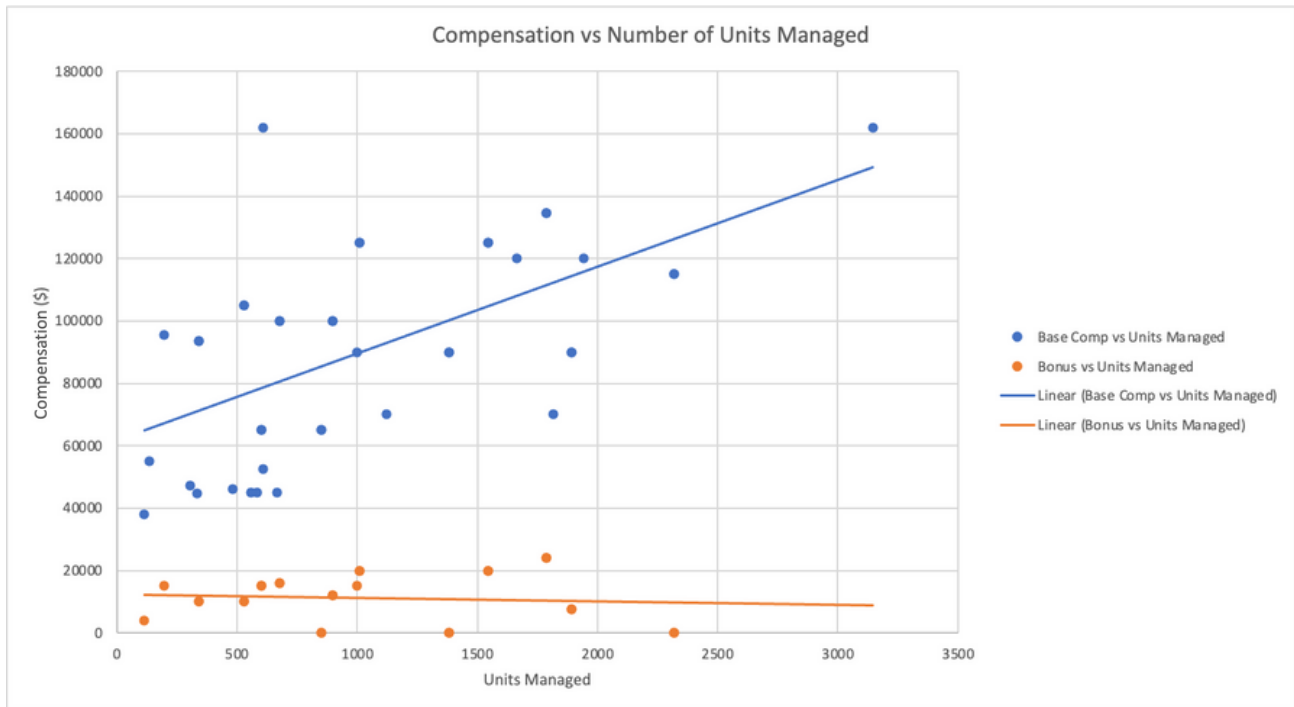
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Section 1

Compensation Review

Area Managers

All Companies



Area Managers

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
1345	10.5 years	\$92,645	\$15,607

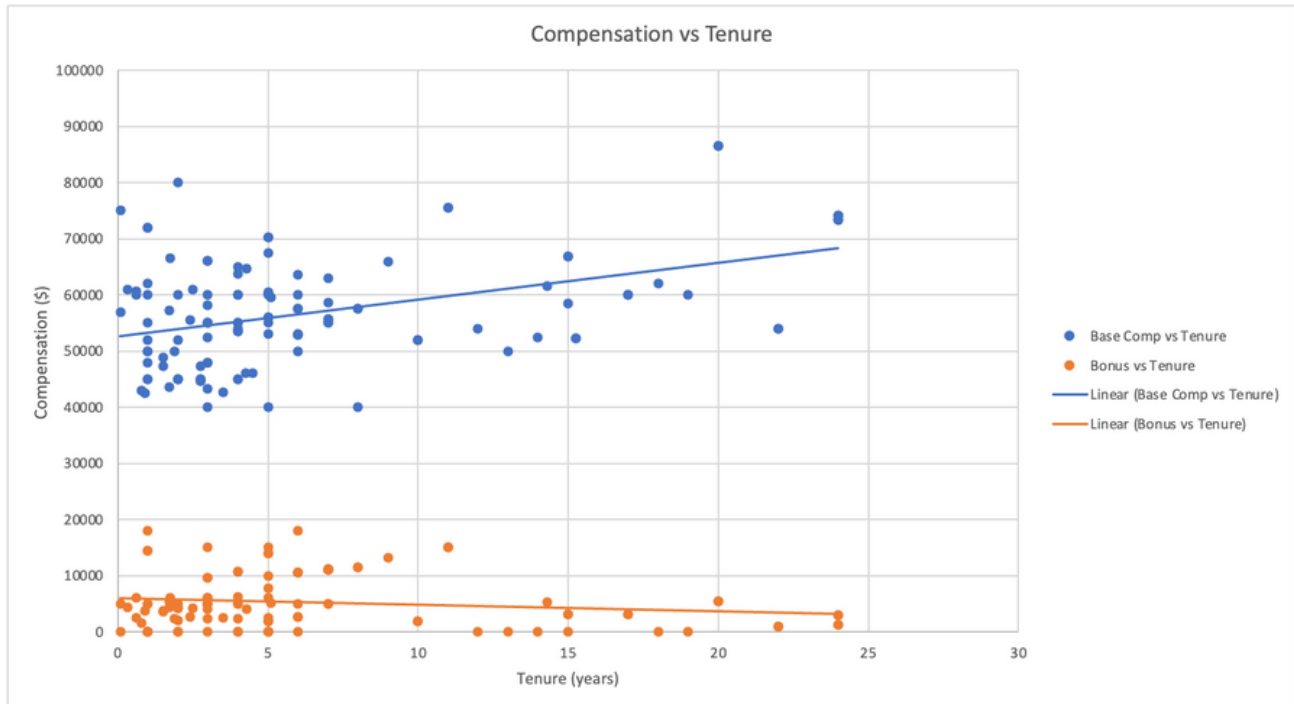
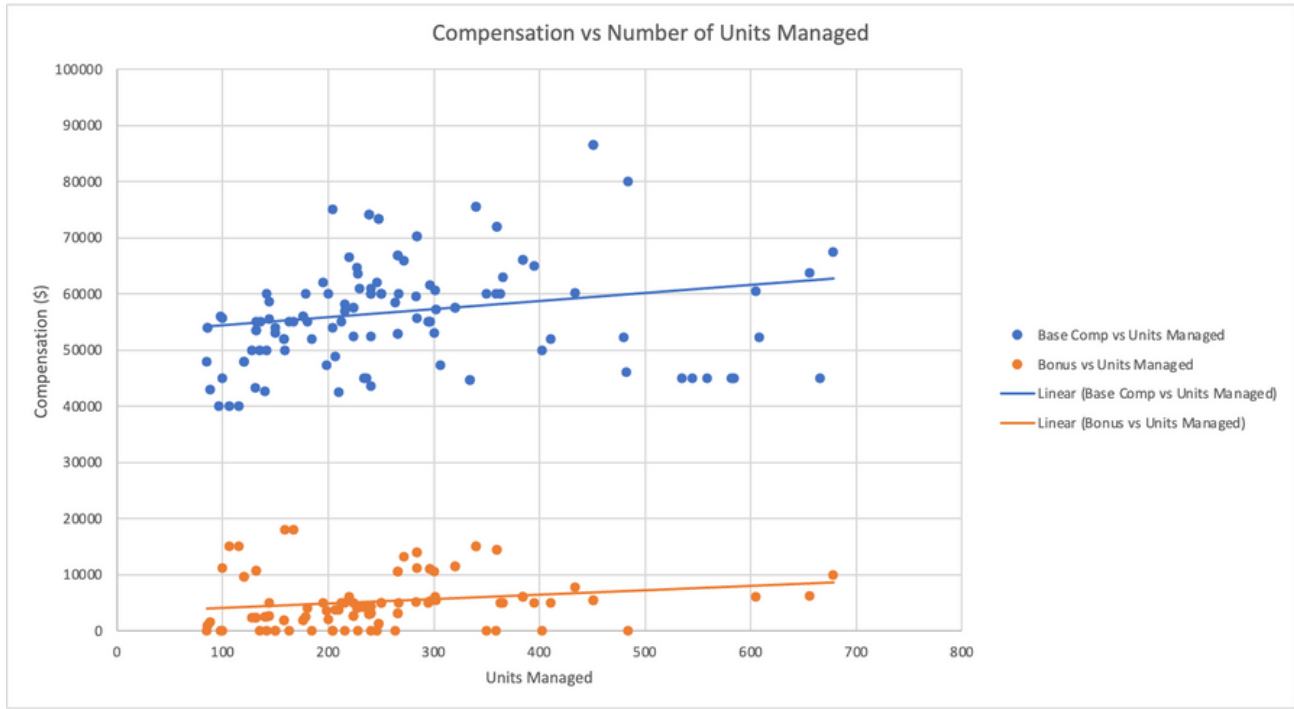
Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
154	7.3 years	\$66,750	\$9,500

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
725	3 years	\$65,000	\$15,000

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
1405	10.8 years	\$94,507	\$15,886

Property Managers

All Companies



Property Managers

Averages by company size

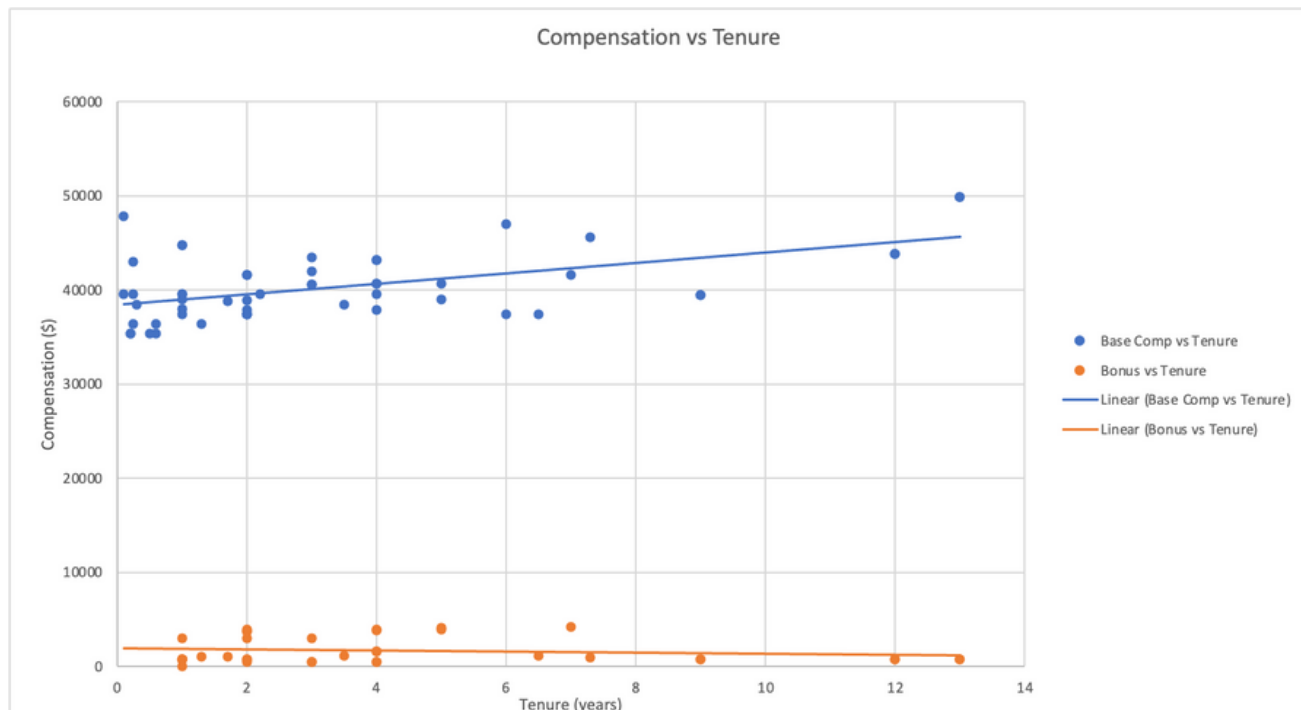
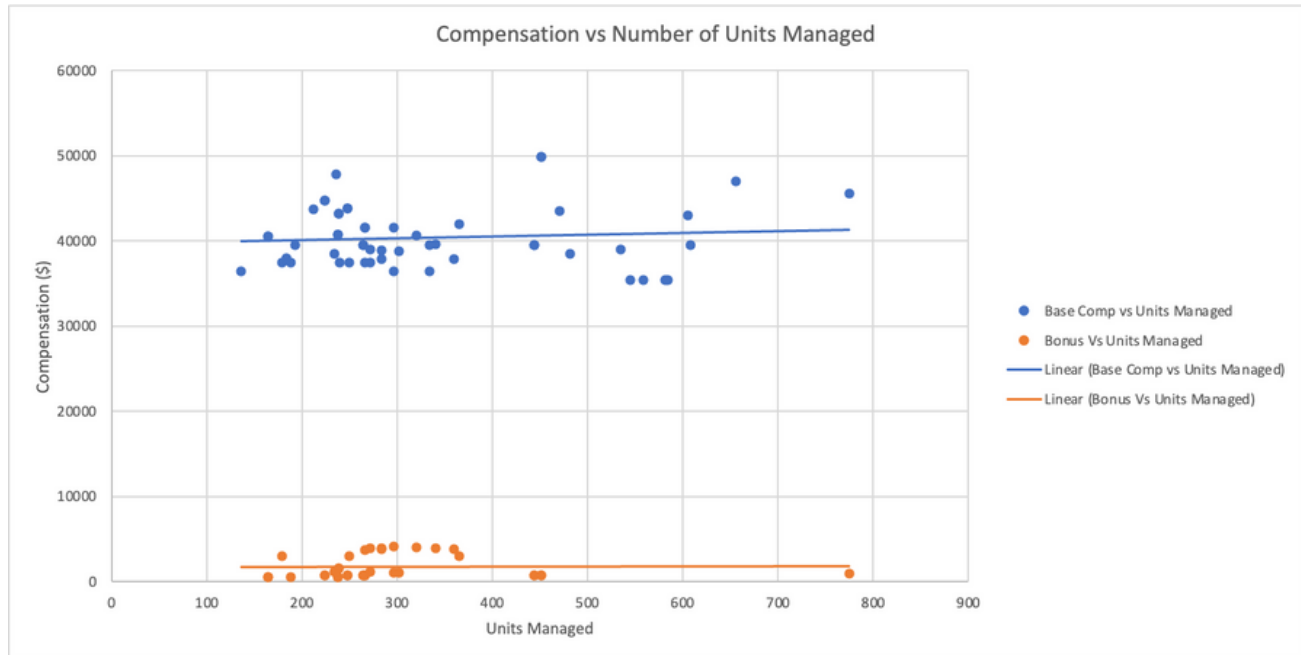
All Companies			
Units managed	Tenure	Base Salary	Bonus
282	6.3 years	\$56,774	\$6,268

Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
146	4.5 years	\$51,000	\$5,000

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
200	3.14years	\$48,571	\$9,428

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
289	6.6 years	\$57,394	\$5,993

Asst. Property Managers All Companies



Asst. Property Managers

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
332	3.6 years	\$40,557	\$1,668

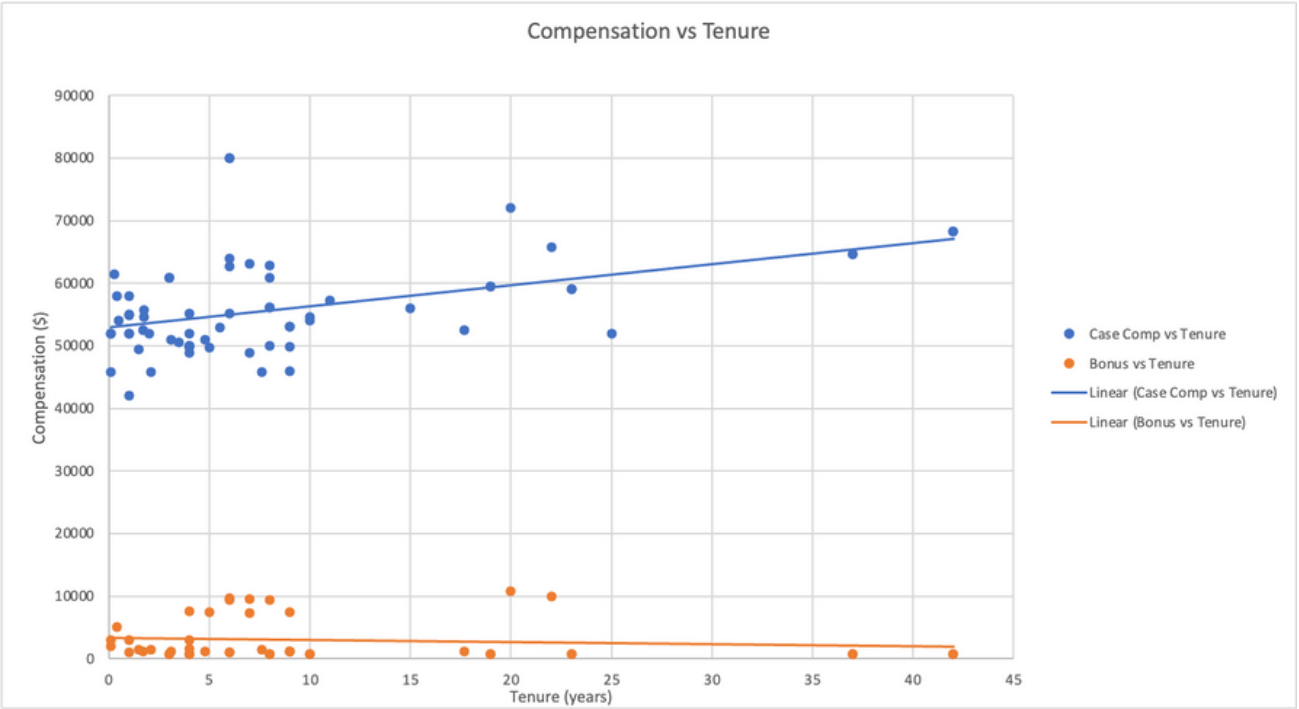
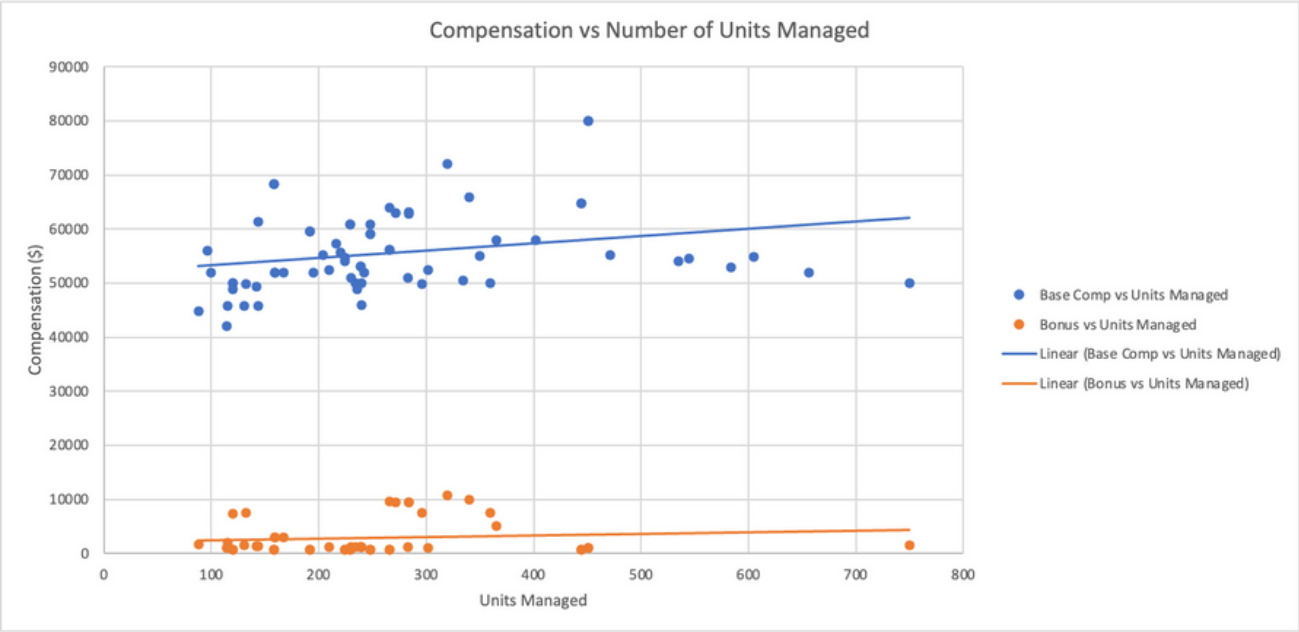
Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
332	3.6 years	\$40,557	\$1,668

Maintenance Supv.

All Companies



Maintenance Supv.

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
317	8.7 years	\$56,057	\$3,433

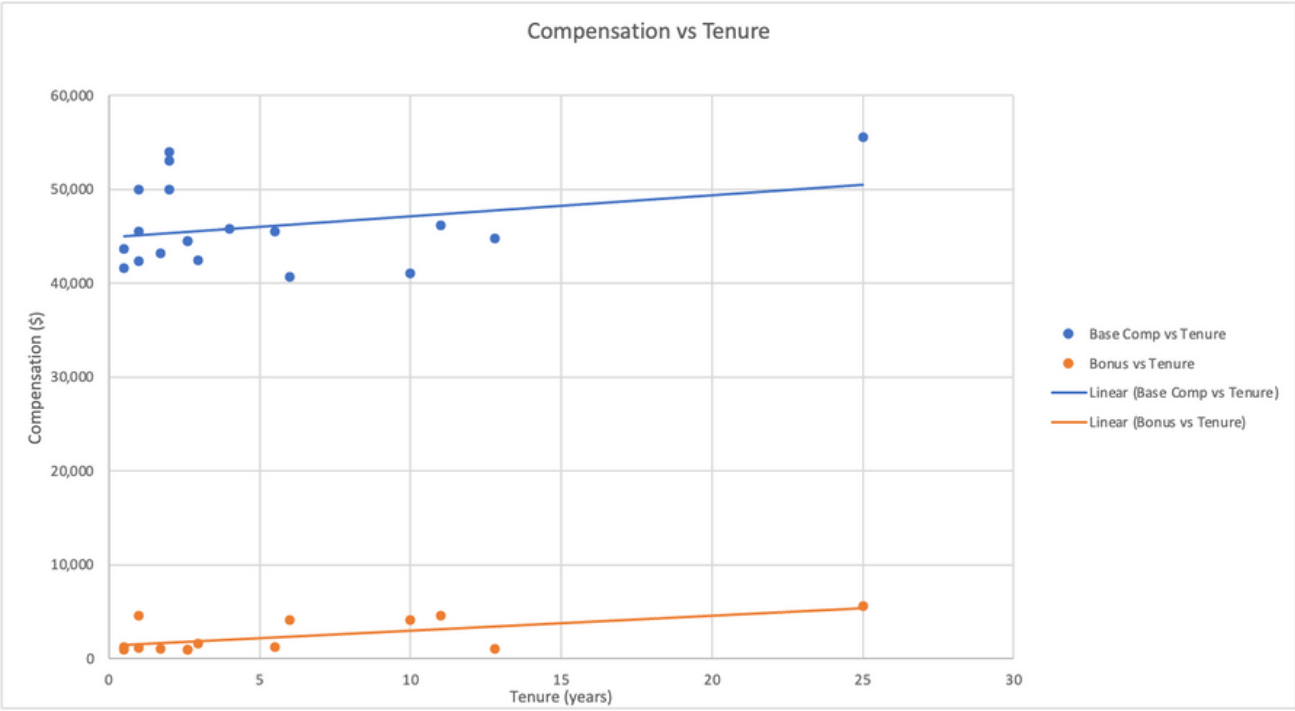
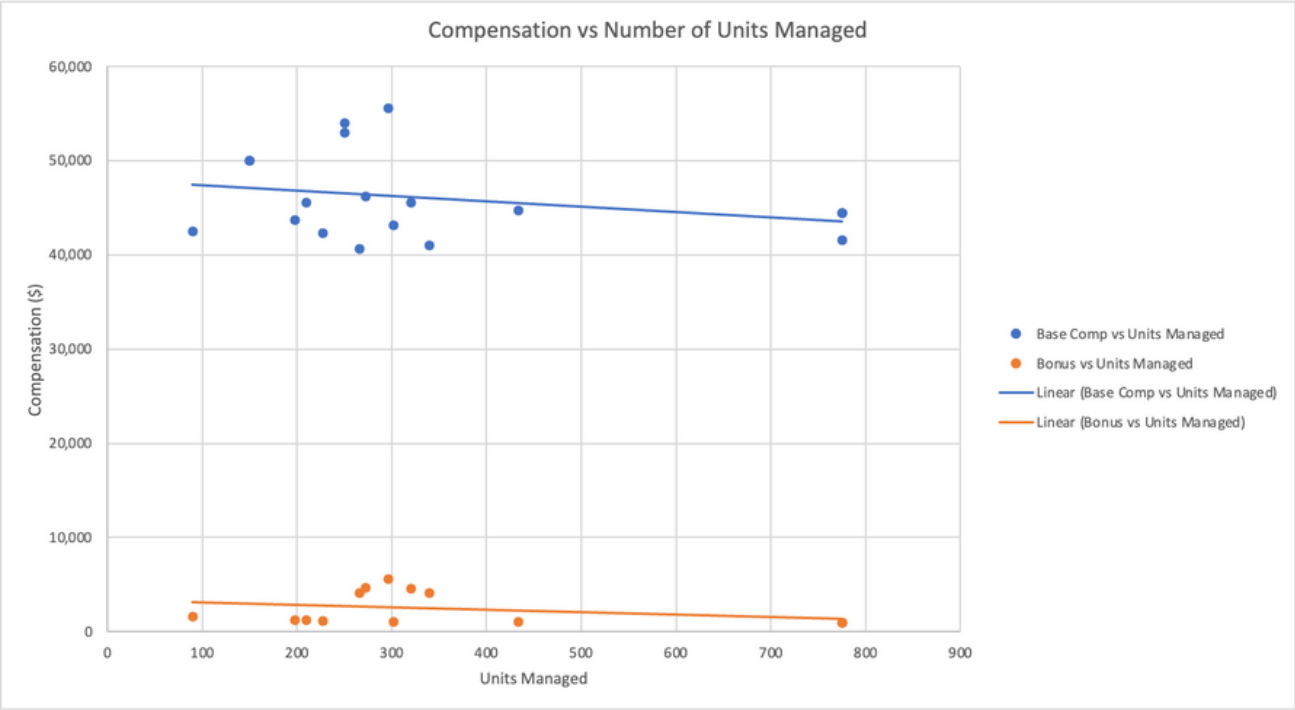
Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
135	5.7 years	\$50,000	\$1,000

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
207	1.3 years	\$52,394	\$2,750

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
340	9.8 years	\$56,839	\$3,559

Sr Maintenance Tech.

All Companies



Sr Maintenance Tech.

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
338	5 years	\$46,016	\$2,363

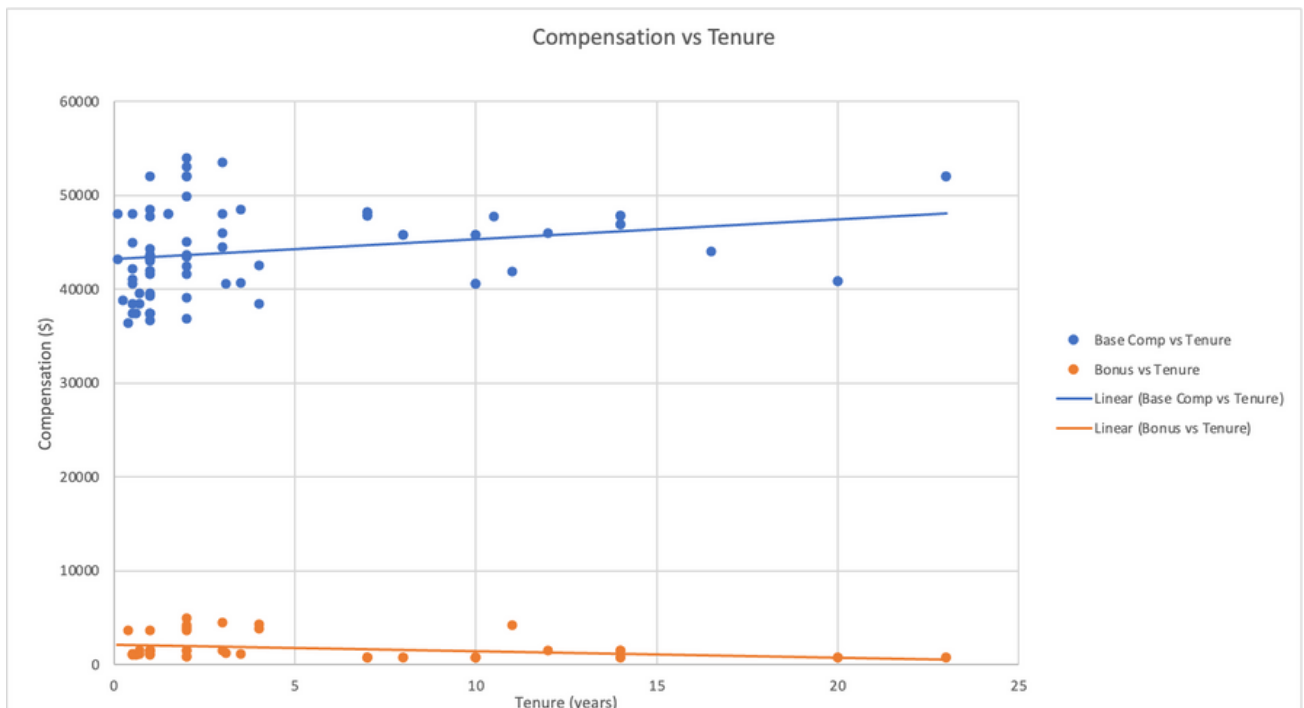
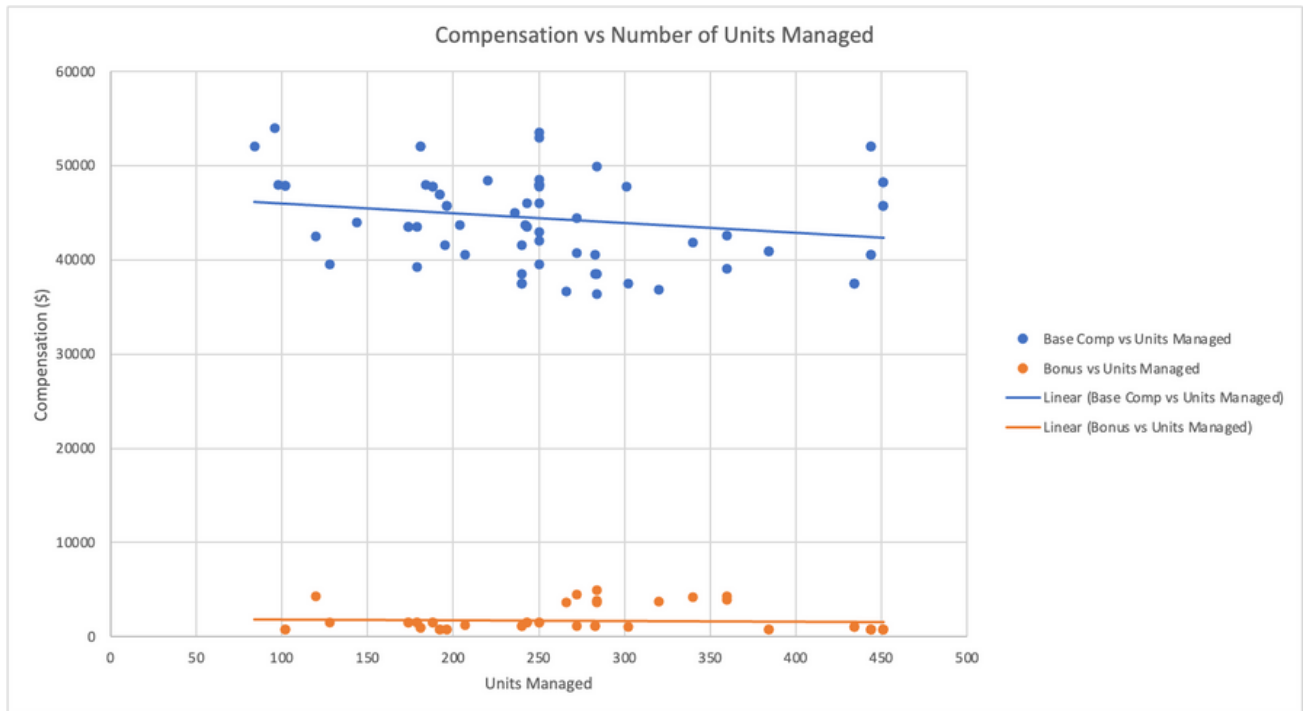
Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
150	1.5 years	\$50,000	-

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
361	5.4 years	\$45,518	\$2,363

Mid. Maintenance Tech.

All Companies



Mid. Maintenance Tech.

Averages by company size

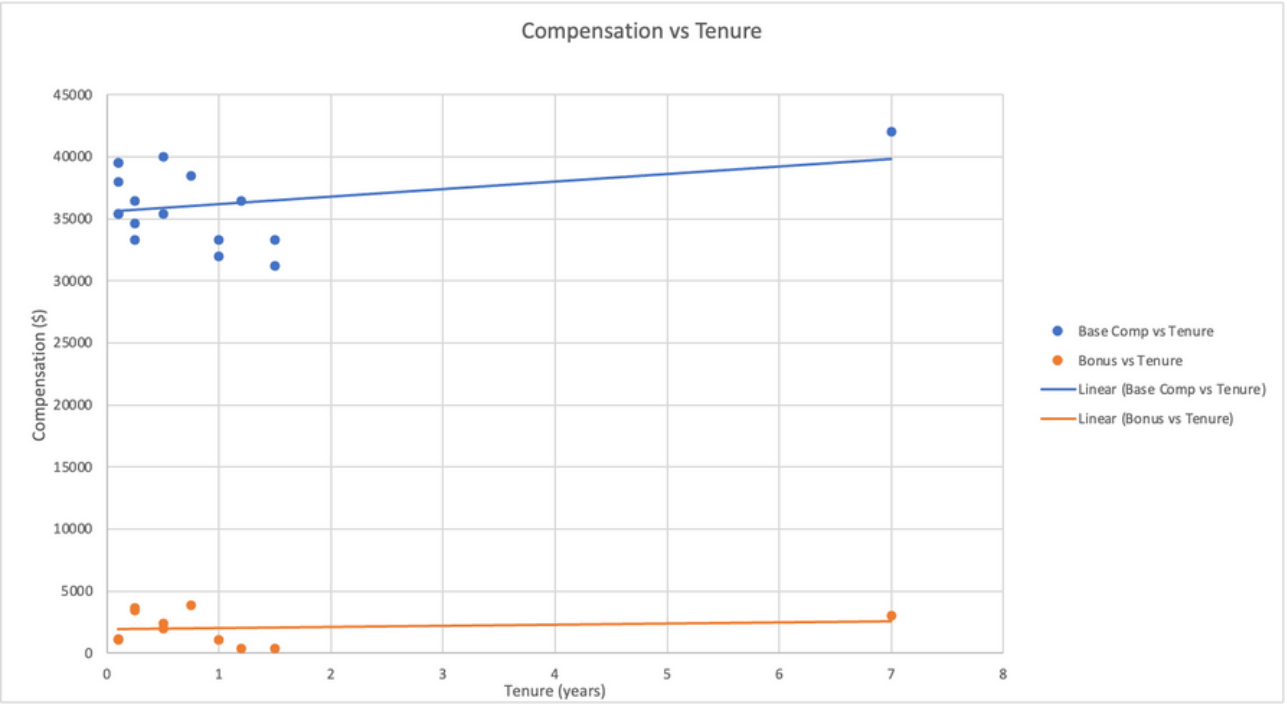
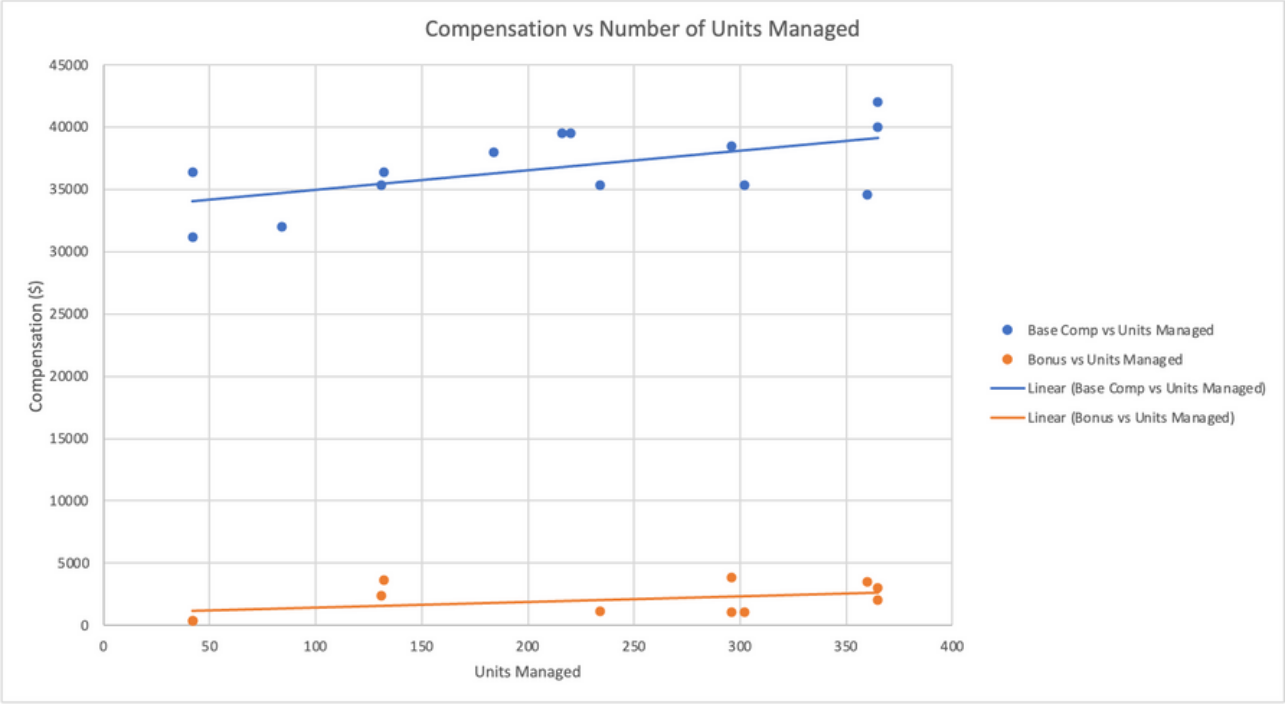
All Companies			
Units managed	Tenure	Base Salary	Bonus
260	4.6 years	\$43,684	\$1,687

Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
146	1.5 years	\$47,800	-

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
263	4.7 years	\$43,577	\$1,687

Entry Maintenance Tech. All Companies



Entry Maintenance Tech.

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
218	1 year	\$35,963	\$2,033

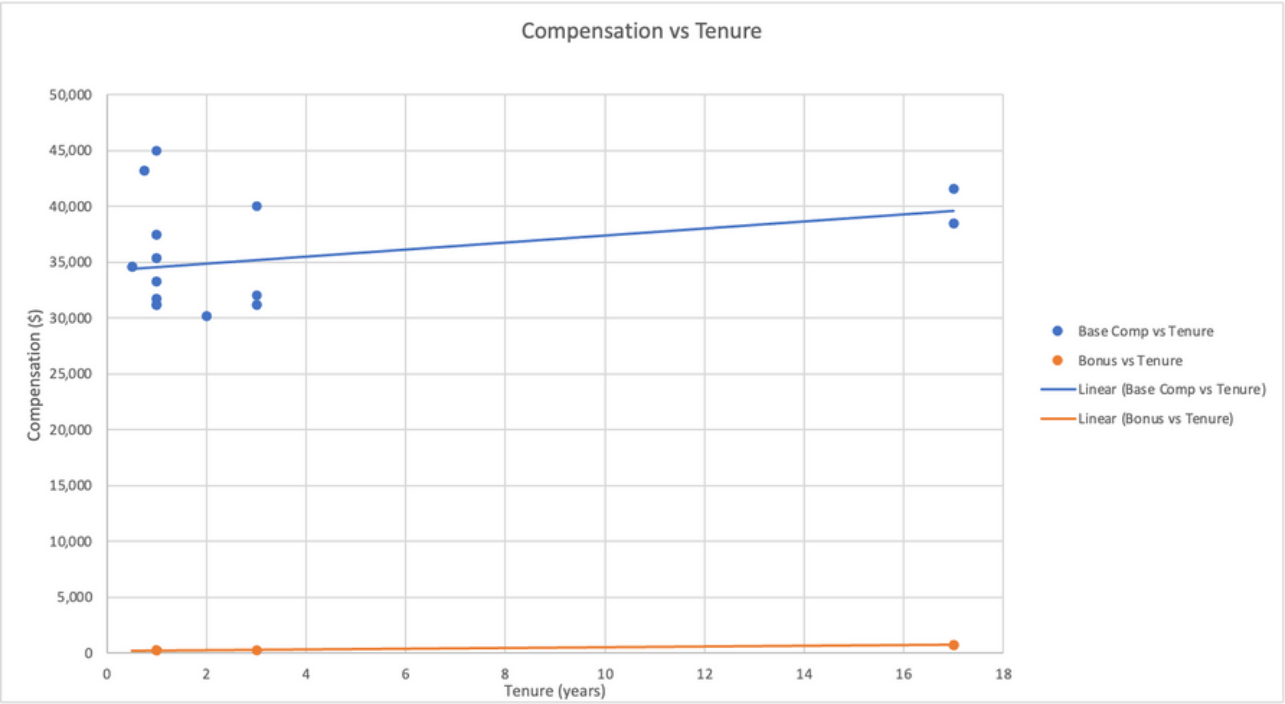
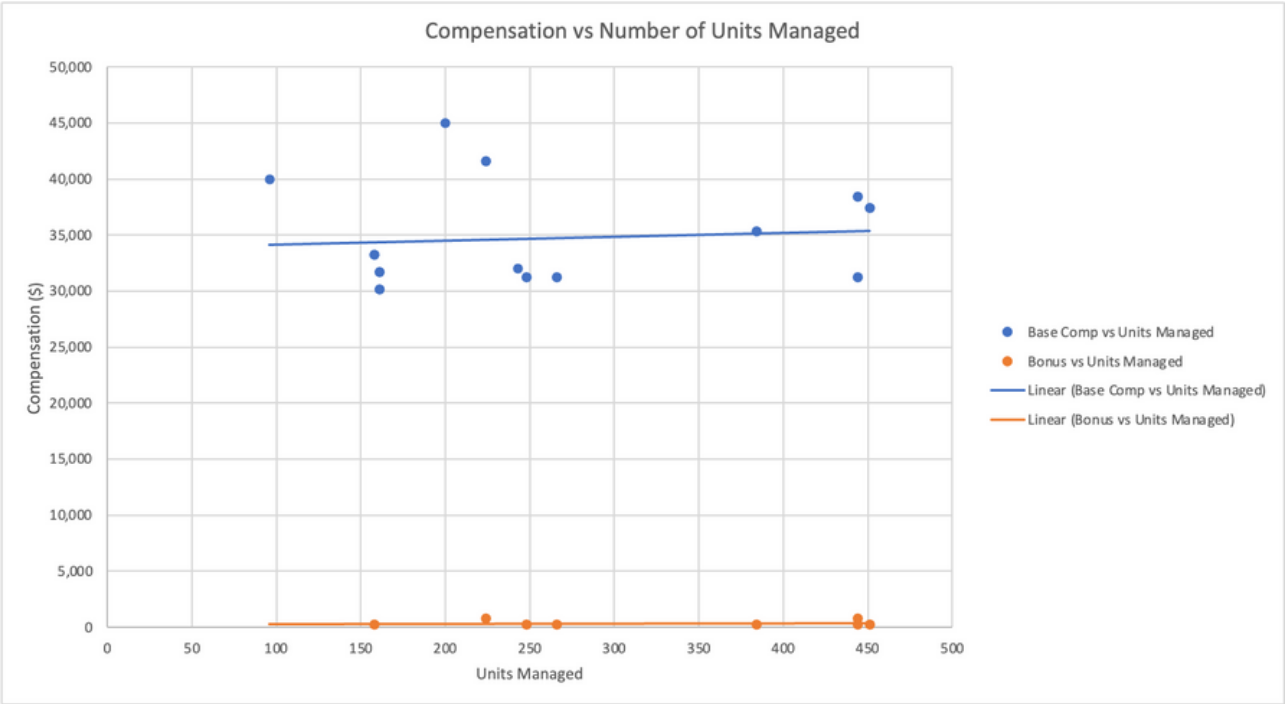
Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
-	-	-	-

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
218	1 year	\$35,963	\$2,033

Groundskeeper

All Companies



Groundskeeper

Averages by company size

All Companies			
Units managed	Tenure	Base Salary	Bonus
257	2.7 years	\$36,378	\$371

Companies with 1-199 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
105	1.6 years	\$40,000	-

Companies with 200-999 Units Under Management			
Units managed	Tenure	Base Salary	Bonus
200	1 year	\$45,000	-

Companies with 1000+ Units Under Management			
Units managed	Tenure	Base Salary	Bonus
289	2.9 years	\$35,445	\$371

Section 2

Benefits Review

Stock options

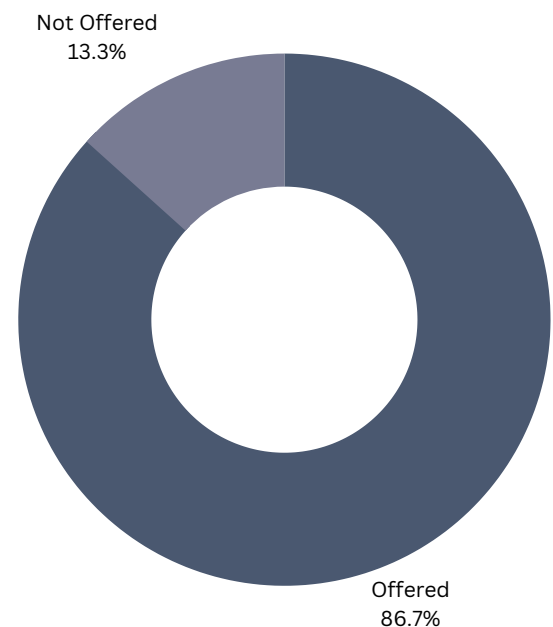
Only one employer surveyed offers stock / equity option to staff. Little detail was given to the nature of these options.

Leasing Commissions

Across all companies surveyed there were a wide variety of commissions offered for leasing.

The majority of organizations did offer commissions for leasing in either a fixed or variable format.

Examples of these commission structures are shared below:

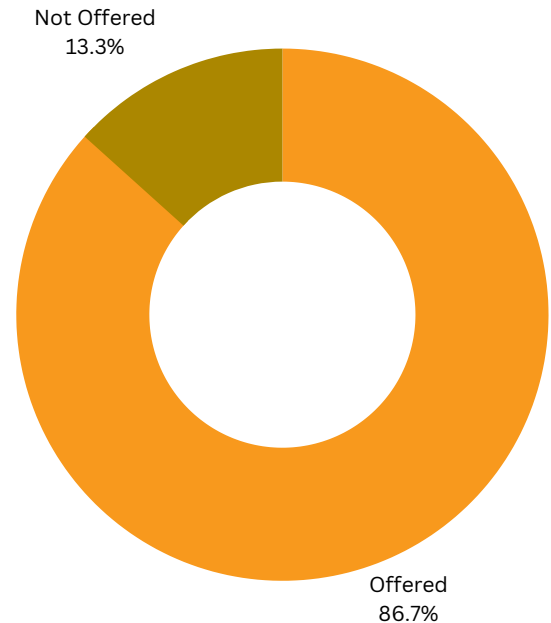


- Fixed commissions on leases range from \$50-100 per signed lease, with some companies offering up to \$125 on renewing leases.
- There were some examples of variable commissions being offered on leases ranging from 1% of the value of the lease term for new leases and 1/2 % for renewal leases to 33% of daily rent on the number of days less 7 days post turn.
- Commissions may go solely to Leasing Agent or be divided between internal team members.

401K Contributions

The majority of companies offered 401k employer contributions in some capacity.

Examples of these contribution structures are shared below:

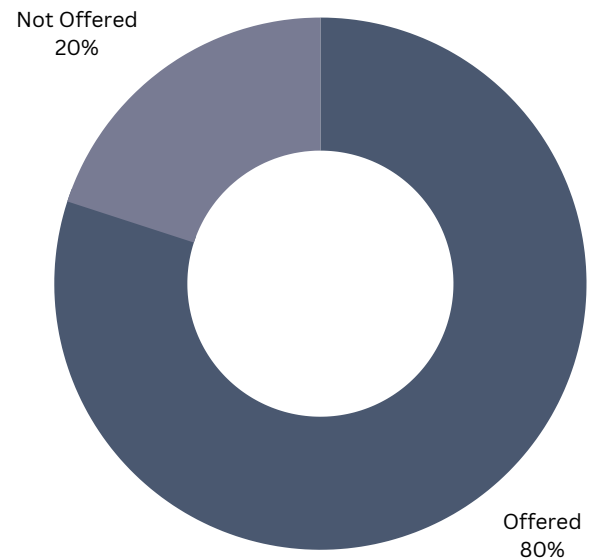


- Generally employers are offering between 3-5%.
- Other examples given of employer contributions included:
 - 100% match of the first 2% of employee contributions and 50% match of 3-5% of employee contributions.
 - 50% match of the first 10% of employee contributions.

Health Care

The majority of companies offered health care to employees, with a variety of options being based on the policy and persons being insured.

Examples of the current plans being offered are shared below:

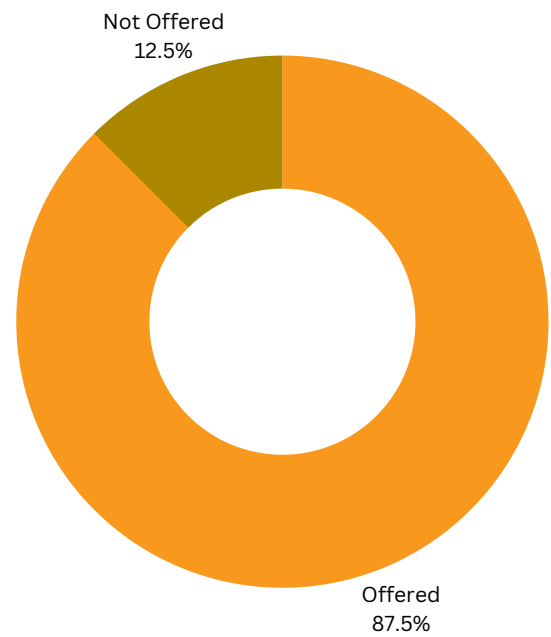


- Employers are seen to be contributing 40%-100% of premium.
- Average percentage paid by employers is equal to 75% of premium.
- Other organizations set fixed amounts of contributions averaging to \$350 per employee.

Dental and Vision

The majority of companies offered employees access to dental and visions insurance, with a variety of contributions being made.

Examples of the current plans being offered are shared below:

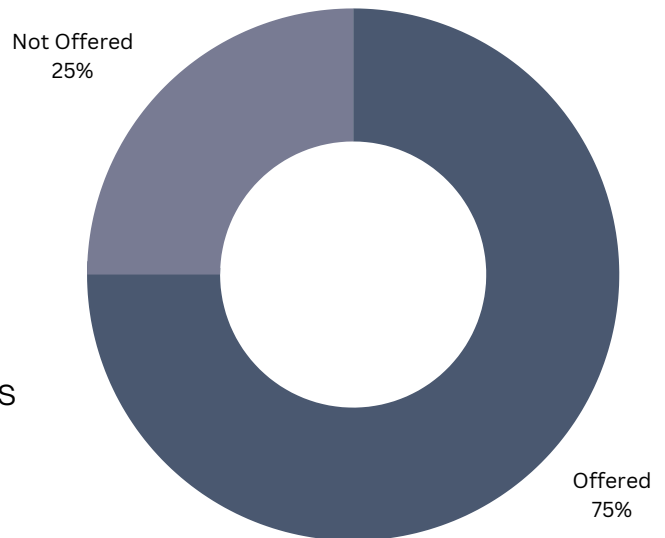


- When employers do elect to contribute to dental and vision they are seen to be contributing 0%-80% of premium.
- Dental and vision insurance appears to be largely seen as a value add with the majority of employers choosing to offer it to employees without contributing.

Short Term Disability

The majority of companies offered employees access to short term disability with a variety of contributions being made.

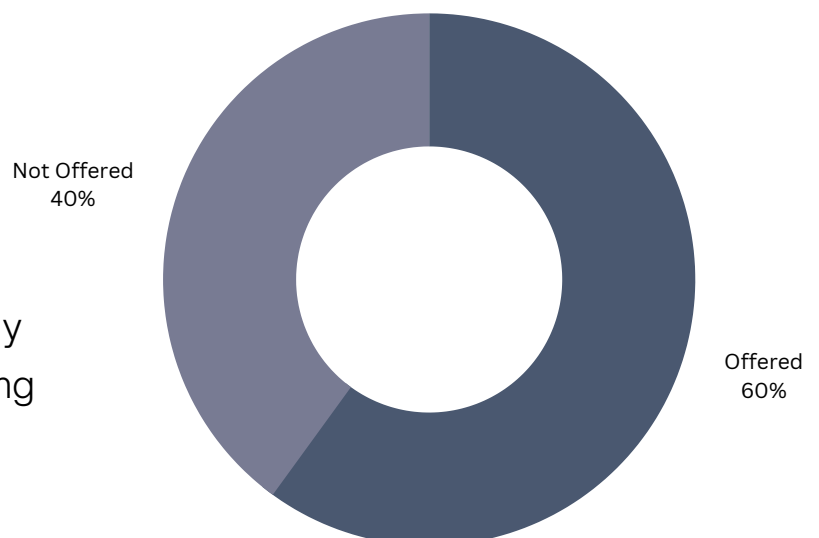
- 90% of larger employers (1000+ units managed) offer short term disability usually paying 100% of the cost.
- 50% of the association's smaller companies also offer short term disability, choosing to contribute 80%-100% of cost.



Long Term Disability

A reduced majority of employers offer long term disability to its employees.

- Of those who offer long term disability, 25% of employers pay premium in full with the remaining 75% passing the cost to the employee if elected.



PTO / Vacation days

It is largely seen that PTO does not differ from corporate to site level staff.

In addition to the standard 6 national holidays being observed, a limited number of employers also observe MLK day, Columbus Day, Veterans day (some for Veterans only) and birthdays.

All Companies	1 year	2-5 years	6-10 years
Corporate	11.5	13.9	18.7
Site Level	10.3	13.5	18

1-199	1 year	2-5 years	6-10 years
Corporate	10.7	14	19.7
Site Level	9.1	13.2	17.8

200-999	1 year	2-5 years	6-10 years
Corporate	7.5	12.5	20
Site Level	7.5	12.5	17.5

1000+	1 year	2-5 years	6-10 years
Corporate	12.5	14	18
Site Level	11.5	13.9	18.2

Cell phone reimbursement

All Companies	Policy in place	Phone provided	Av. reimbursement
Corporate	85%	45%	\$58
Regional Property Manager	92%	42%	\$62
Property Manager	68%	46%	\$35
Maintenance Supervisor	92%	46%	\$42
Maintenance Technician	75%	56%	\$42

Auto reimbursement

Car Allowance	Company Vehicle	Mileage	No Policy
26%	11%	52%	11%

- When mileage is reimbursed by the companies surveyed all made contributions in line with IRS standards.
- Car allowances ranged in reimbursement from \$25-\$300 for site level staff and \$400-\$500 for corporate level staff.
- 1 company surveyed also provides \$50-100 gas cards for all other staff.

Uniform reimbursement

- 38% of companies surveyed provide employees with a uniform reimbursement. Examples of uniform reimbursement can be seen below:
 - 100% of new hire maintenance staff with yearly refresh.
 - Onsite staff are given \$300 uniform allowance.
 - Uniform is provided to all staff as needed.
 - All new hires get a \$250 uniform allowance and a further 50% thereafter.

Anything to add...

- 10% off base rent in all units.
- HSA
- Tuition / training reimbursement
- New hire referral bonus
- Employee Assistance Program access (EAP)
- Accident and Critical Illness coverage
- Free ticket to major Cincinnati sporting events
- Maintenance provided all tools
- Incentivized health and wellness programs