

Property professionals are richly rewarded as boards realise their value

Up to £750,000 on offer in corporate real estate

Julia Cahill

Corporate real estate jobs can pay as much as £750,000, according to a CoreNet survey of 1,200 professionals in the US, European Union, Canada and Asia Pacific.

The global average is much lower, at around £90,000, but members are gaining better recognition for the strategic value they can bring, the survey found.

Since the last survey, carried out by Nacore in 2001/2002, more corporate real estate professionals have moved up to senior management or strategic positions – even to senior level executive jobs: 71% of respondents said their role fell into these categories, a rise of 10 percentage points.

CoreNet's new UK president Tim Caiger, who is vice-president of corporate real estate at Oracle, said: "Corporates are realising



Caiger:
"Corporates are realising that real estate is a huge asset to manage"

that, after headcount, real estate is often the largest spend. It's a huge asset to manage and efficiency will improve the bottom line.

"A lot of us have downsized and saved our corporations an

enormous amount of money in the past two years," he said.

But he warned that corporate real estate professionals must have access at board level to really make an impact. "We've got to encourage our members to be active in a way that engages the board. They've got to raise their own profile."

The most lucrative jobs are in the finance and energy sectors, Caiger said, but IT and telecoms are slowly picking up.

Average earnings in corporate real estate

Property professionals are increasingly in senior corporate positions

Position	Average total compensation for EU (incl UK)
Senior level executive (eg CEO of a service provider)	£180,000
Top real estate officer (eg head of property in a corporate)	£108,000
Top facilities management officer (eg responsible for property operations and maintenance)	£79,000
Second level real estate director/manager (eg responsible for property function of a specific geographical area)	£80,000
Senior real estate rep/transaction specialist/broker/leasing manager	£82,000

Source: CoreNet Global compensation and benefits report, based on 1,200 responses, including more than 100 from the UK.