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2015 CREW Network

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CHIEF EXECUTIVE OFFICER
Gail S. Ayers, Ph.D.
CEO | CREW Network
President | CREW Network Foundation
What a remarkable year it has been for CREW Network and our membership! To paraphrase our convention theme, Action has indeed Created Transformation, and 2015 was a year of transformation for CREW Network. At almost 10,000 members strong, with vibrant local chapters throughout the United States and Canada and global expansion taking root, CREW Network is acting to transform the commercial real estate industry.

At our Winter Leadership Summit in San Diego, we started the year by highlighting the strength and potential of our CREW model of interconnectivity; the unique way that CREW supports its members and how we all support each other’s advancement in the commercial real estate industry, through our platform of collaboration, education and leadership development.

In our 2015 white paper, “Working with Executive Recruiters: Positioning Yourself for Your Next Career Move,” CREW Network provided an inside look at how women can set themselves apart to advance their careers in CRE. The research included interviews with executive recruiters in major markets across the U.S. and Canada who specialize in retained searches for senior-level CRE positions. Throughout the year, we also worked with the MIT Center for Real Estate on the 2015 Benchmark Study Report, measuring the progress of women in the commercial real estate industry since the first of our benchmark studies in 2005.

Our annual CREW Network Convention and Marketplace raised the bar even further, as we converged on Seattle to network, share best practices, attend cutting edge programs, and left inspired by exceptional speakers, Carla Harris, Marci Rossell, Rita McGrath, and the one and only Madeleine Albright!

Our Certificate in Leadership program evolved from strategic planning sessions into a reality with our first oversubscribed class of 60 women, ready to step up into leadership roles in their companies and our industry.

We researched, we planned, we challenged, and we acted to transform ourselves, our careers, and our industry. I could not be more proud of our team from the extraordinarily dedicated CREW Network staff, our inspirational CEO, our engaged and strategic board, our unparalleled chapter leadership, our committed and forward-thinking sponsors, and most of all, you, our membership, who collectively bring us to new heights and who, by supporting each other and our mission, are transforming the commercial real estate industry.

Thank you, and with the very warmest regards,

Lori Kilberg
2015 CREW Network President
Partner, Hartman Simons & Wood LLP
CREW Atlanta

Gail S. Ayers, Ph.D.
CREW Network CEO
CREW Network Foundation President
The Network that Works

CREW Network’s unique multidisciplinary approach and presence in more than 70 major markets across North America form the foundation of one of the strongest business networks in the commercial real estate industry. With virtually every discipline represented in its membership, CREW Network members not only have access to every professional needed to “do the deal,” but they also have a trusted network of experts who can provide advice and assistance. The ability to connect women and men in commercial real estate is the reason CREW Network is called “the network that works.”

MEMBERS

TOTAL YEARS OF EXPERIENCE

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>22%</td>
<td>More than 25 years</td>
</tr>
<tr>
<td>12%</td>
<td>21 - 25 years</td>
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<tr>
<td>14%</td>
<td>16 - 20 years</td>
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<tr>
<td>18%</td>
<td>11 - 15 years</td>
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<tr>
<td>19%</td>
<td>6 - 10 years</td>
</tr>
<tr>
<td>13%</td>
<td>2 - 5 years</td>
</tr>
<tr>
<td>3%</td>
<td>Less than 2 years</td>
</tr>
</tbody>
</table>

MEMBERSHIP BY YEAR

- 1989: 1,100
- 1994: 2,300
- 1999: 4,500
- 2004: 6,000
- 2009: 7,650
- 2015: 9,875

CREW NETWORK CHAPTERS

72

72 chapters across North America.
Action Creates Transformation

While business development and expanding the quality and reach of our network remained priorities, transformation was achieved in 2015 through CREW Network’s industry research and educational leadership initiatives. Careers were lifted and opportunities were seized. Risk turned into reward and leaps were taken. Action led to transformation.

Industry Research Working for You

In commercial real estate — where women are vastly underrepresented in the C-suite — executive recruiters are frequently on the front lines of efforts to close the diversity gap. In its latest white paper released in 2015, CREW Network enlisted the expertise of recruiters to provide an inside look at how women can set themselves apart to advance their careers in CRE.


While the desire for diversity in CRE executive teams is high, white paper findings revealed that the pool of available qualified women for key positions remains small. The recruiters also noted several behavioral differences in the way men and women approached the interview process. Women, for instance, tended to emphasize teamwork rather than their individual accomplishments, while men typically exhibited greater confidence and responded more directly to interview questions.

“This research was tremendously enlightening,” said CREW Network CEO Gail S. Ayers, Ph.D. “It demonstrates that the industry recognizes the positive results that diversity in leadership can deliver. At the same time, it highlights areas in which we can augment our leadership training to provide even greater support to our members in their career development efforts.”

The paper was researched and written by the 2014 CREW Network Industry Research Committee, with support from CBRE, CREW Network’s premier research underwriter.

Certificate in Leadership Launched

In October 2015, CREW Network announced its inaugural Certificate in Leadership program, offering academic instruction from some of the most renowned professors and professionals in business and a mentorship program to help women reach the top levels of commercial real estate. The first year-long program will be held in 2016.

Spearheaded by Ayers, the program is the culmination of more than 10 years of CREW Network research and findings that indicate that women often are reluctant to take risks, negotiate salaries or create career plans that can lead them into the C-suite. To help women develop these skills, Ayers recruited renowned instructors with impressive credentials in each of these targeted areas from Emory University, Harvard University and the Massachusetts Institute of Technology (MIT) to lead the 2016 program.

“This is pure CREW — we are about developing our members and changing the industry,” Ayers says. “We are looking at our members and working intentionally to help them erase hesitancy and doubt. There are very few places where you can get targeted education on issues. This is a commitment to yourself and to the industry.”
Ready, Set, Activate

Come to a CREW Network event and you’ll see it happen. Connections are made. Ideas are inspired. Hearts are lifted. Resolve is found. CREW Network members and supporters who attended CREW Network Leadership Summits and the annual Convention and Marketplace in 2015 became smarter and better connected leaders.

All-Female Featured Speaker Lineup Highlights 2015 Convention & Marketplace

At the 2015 CREW Network Convention and Marketplace, we delivered featured speakers whose action has led to incredible transformation, including Madeleine Albright, the first female U.S. Secretary of State. Although she was known as a shrewd negotiator during her time in the Secretary seat, Albright was warm, witty and candid as the convention keynote speaker.

Wearing her “kick ass” red shoes and a brooch given to her by the nearby Bellevue Arts Museum, Albright kept the audience rolling in laughter, cheering and inspired as she took on topics ranging from her unlikely rise to her position of power, to the need for greater economic and political empowerment for women, to the lack of collaboration that’s underlining many of the complex problems facing the world today.

Albright received a thunderous round of applause when she paraphrased one of her most famous quotes: “I believe there is a seat of honor for any woman who takes the time to help another woman, and I believe there’s a special place in hell for those who don’t.” At the same time, she implored the audience to believe in themselves, to use their voices to create needed change, and to collaborate to solve challenges.

Carla Harris, vice chairman, global wealth management, managing director and senior client adviser at Morgan Stanley, focused on activating the perception of ourselves. Harris always knew that she was “tough,” but somehow people on Wall Street initially didn’t see her that way. As a result, she began to walk “tough,” talk “tough” and use “tough” as an adjective to describe her style.

Also a professional gospel singer and bestselling author, Harris stressed to convention attendees that hard work alone isn’t enough to help you advance. You need “relationship currency,” among your peers and up the hierarchy. She recommended making investments...
Abrams used a basketball analogy: "If the game is on the line, and there’s three seconds left, you’ve got to decide whether you want the ball."

As Moore put it, "Being uncomfortable helps you grow. Those 'butterflies' make you better."

Although women have made much progress at the lower and mid-levels within the industry, the panelists all agreed that change at the C-suite and board levels is not moving quickly enough.

Moore said that strong action is needed to make change happen. She recounted her frustration as a CEO working to build a diverse team, but finding her board positions continually filled by men. Finally, she said, "Why don’t we just interview women, and that way, we’re sure to make it happen?"

Despite the obstacles, attendees were encouraged to take bold steps. CREW Network CEO Gail Ayers implored the audience to keep moving forward and even to change jobs if their talents and abilities aren’t being recognized. “You own your destiny,” she said.
Making Our Mark

CREW Network’s mission is to influence the success of the commercial real estate industry by advancing the achievements of women. We are proud of the outstanding achievements of CREW Network members and their continued impact on the industry.

Seventeen CREW Network members (listed below) were showcased in Real Estate Forum’s 2015 “Women of Influence” issue in recognition of their achievements in, contributions to and reputation in the business. Three CREW Network board of directors members were included on the list: Lori Kilberg, President; Laurie Baker, President-Elect; and Barbi Reuter, Director.

In addition, Goldie Wolfe Miller, whose foundation funded two CREW Network Foundation scholarships in 2015, was named to the 2015 Hall of Fame. She joined three other CREW Network members – CREW Network Director Faith Hope Consolo, Annamera DiCola and Daun Paris – who were inducted into the publication’s inaugural Hall of Fame in 2014.

2015 CREW Network Impact Awards

The CREW Network Impact Awards recognize achievements of CREW Network members that are considered exceptional in four categories. Congratulations to our 2015 honorees, pictured here.

Career Advancement for Women

The Career Advancement for Women Impact Award honors a CREW Network member who consistently exemplifies the organization’s commitment to elevating the status of women in commercial real estate by working to advance the careers of other women. This award is presented to a member whose actions had a significant impact on one or more women, giving them the skills or confidence to pursue and succeed in new opportunities.

2015 CREW Network Members Honored as Women of Influence

Laurie Baker, Senior Vice President, Camden Property Trust, CREW Houston

Nikki Baldonieri-Vasco, Managing Director, Quietstream, CREW Charlotte

Sandy Benak, Leasing Manager, Granite Properties, CREW Houston

Monetha Cobb, Managing Director, Franklin Street, CREW Atlanta

Diane Danielson, Chief Operating Officer, Sperry Van Ness International Corp., CREW Boston

Maureen Ehrenberg, Executive Managing Director, JLL, CREW Chicago

Jamie Hadac, Executive Vice President, Foresite Realty Partners, LLC, CREW Chicago

Lori Kilberg, Partner, Hartman Simons & Wood LLP, CREW Atlanta
Economic and Community Involvement

The Economic and Community Improvement Impact Award honors a CREW Network member or members who played a pivotal role in a real estate project that had a significant and measurable positive impact on the community.

Entrepreneurial Spirit

The Entrepreneurial Spirit Impact Award honors a CREW Network member who has achieved a unique career success or milestone as the result of taking a risk. The individual is willing to step outside of the box to create something new or different, and provide services, develop products, or improve practices by organizing, developing, or deploying available resources in an innovative way.

Member-to-Member Business

The Member-to-Member Business Impact Award honors a CREW Network member who exemplifies the power and spirit of CREW Network and consistently demonstrates an extraordinary commitment assembling member talent, resulting in measurable business for other CREW Network members.

Melissa Marcolini-Quinn, Managing Director, NorthMarq Capital, CREW Orlando
Marianne Mathieu, Vice President & Agency Business Advisor, Fidelity National Title Group, CREW New York
Patricia McGarr, Principal and National Director, Valuation Advisory Services, CohnReznick LLP, CREW Chicago
Laurie McMahon, Vice Chairman, DTZ, CREW Washington DC
Barbi Reuter, Chief Operating Officer, Cushman & Wakefield | PICOR, CREW Tucson
Kristi Svec Simmons, Principal, AQUILA Commercial, CREW Austin
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Alisa Timm, Director of Management Services, Lincoln Property Company, AZCREW

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Alisa Timm, Director of Management Services, Lincoln Property Company, AZCREW
CREW Network Foundation, the charitable arm of CREW Network, is dedicated to supporting the mission of influencing the success of the commercial real estate industry by advancing the achievements of women. CREW Network Foundation’s charitable status helps us raise tax deductible donations from members, chapters, foundations and corporations to augment work of CREW Network and supports initiatives such as scholarships, industry research and career outreach programs.

Industry Research Fund
The Industry Research fund makes it possible for CREW Network to remain the leading publisher of research on women in commercial real estate – research that is helping close the compensation and advancement gap for women. Through its benchmark reports and annual white papers, CREW Network can inform the industry and mark the progress of women in commercial real estate.

2015 CREW Network Foundation by the Numbers

Over $500,000 donated

$30,000 granted to CREW Network Industry Research

UCREW reached over 500 female college students

CREW Careers introduced more than 700 young girls to careers in CRE
2015 CREW Network Foundation Scholars

The CREW Network Foundation Scholarship program supports future female leaders as they pursue university-level education that will lead to careers in commercial real estate. Scholarships are available to junior or senior level undergraduate students, and to students enrolled in full-time graduate programs, to cover the costs of tuition and books.

### 2015 CREW Network Foundation Scholars

Lauren Baker
- University: Senior at the University of Texas at Austin
- Major: Agricultural Economics

Sara Jane Cardenas
- University: Senior at the University of Denver
- Major: Finance

A. Katherine Canning
- University: Graduate student at the University of Georgia
- Major: MBA - Real Estate

Mary Dooley
- University: Senior at the University of Miami
- Major: Finance and Computer Information Systems

Brittany Schmoll
- University: Junior at St. Cloud State University
- Major: Real Estate

Amy Smith
- University: Junior at St. Louis University
- Major: International Studies, with a minor in real estate and community development

Olivia Neal
- University: Junior at The Citadel
- Major: Interior Design

Jessica Yoon
- University: Graduate student at Columbia University
- Major: MS - Real Estate Development

Samantha Miller
- University: Junior at the University of Florida
- Major: Business Administration, with a minor in real estate

Jenna Stoeltje
- University: Graduate student at the University of Texas at San Antonio
- Major: Real Estate Finance & Development

Sara Jane Cardenas
- University: Senior at the University of Denver
- Major: Finance

Brittany Schmoll
- University: Junior at St. Cloud State University
- Major: Real Estate

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Jenna Stoeltje
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- Major: Real Estate Finance & Development

### Scholarship Awards

- **10** scholarships awarded
- **$50,000** in scholarships awarded
- **50** career outreach high school, university partnerships

Chapters raised and donated well over **$200,000**
2015 CREW Network Financials

**Total Revenues = $4,282,560**

- **39%** Membership Dues
- **26%** Sponsorship
- **17%** Convention Fees
- **13%** Administrative Services Income
- **3%** Leadership Summit & Council Meetings Fees
- **2%** Interest & Miscellaneous Income
- **1%** Career Outreach Funding

**REVENUES**

- Membership Dues: $1,667,297 (39%)
- Sponsorship: $1,114,500 (26%)
- Convention Fees: $727,580 (17%)
- Administrative Services Income: $537,873 (13%)
- Leadership Summit & Council Meetings Fees: $136,980 (3%)
- Interest & Miscellaneous Income: $75,726 (2%)
- Career Outreach Funding: $22,604 (1%)

**Total** $4,282,560 (100%)

**Total Expenses = $3,620,315**

- **31%** Convention
- **20%** Management & General Administration
- **14%** Administrative Services (billable)
- **9%** PR/Marketing/Publications/Web
- **8%** Leadership Summit Meetings
- **8%** Governance
- **6%** Member/Chapter Services
- **3%** Sponsorship
- **1%** Career Outreach

**EXPENSES**

- Convention: $1,127,950 (31%)
- Management & General Administration: $709,191 (20%)
- Administrative Services (billable): $505,114 (14%)
- PR/Marketing/Publications/Web: $319,198 (9%)
- Leadership Summit Meetings: $305,364 (8%)
- Governance: $285,334 (8%)
- Member/Chapter Services: $225,258 (6%)
- Sponsorship: $120,302 (3%)
- Career Outreach: $22,604 (1%)

**Total** $3,620,315 (100%)
The Chapter Leadership Circle is a program designed to make it easy and valuable for chapters to partner with CREW Network. This partnership positions chapters as leaders within CREW Network, gaining year-round exposure to corporate sponsors and more than 70 CREW Network chapters across North America.

**CREW Atlanta**
Karrie Westphal  
Executive Director  
PO Box 191546  
Atlanta, GA 31119  
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www.crewatlanta.org

Founded in 1982, CREW Atlanta’s mission is to influence the success of the commercial real estate industry by advancing the achievements of women. Our award winning Leadership and e-Mentoring programs continue to make us the premier real estate organization in Atlanta.

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To provide business and leadership opportunities in an environment that promotes and encourages women in commercial real estate.

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www.crewboston.org

CREW Boston is New England’s leading professional organization promoting the advancement of women within the commercial real estate industry. Since 1982, CREW Boston has been an important force behind the increasing success and parity of women in our real estate community.

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Executive Administrator  
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www.crewcharlotte.org

Founded in 1990, CREW Charlotte has grown it’s membership to over 300 real estate professionals! We strive to build our membership to form a diverse organization consisting of commercial real estate professionals in the Greater Charlotte Region.

**CREW Dallas**
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www.crew-dallas.org

The 36-year-old CREW Dallas chapter is a powerful network that creates success for women in commercial real estate by providing opportunities for networking, business development, education, leadership development, and civic/philanthropic involvement.

**CREW Detroit**
www.crewdetroit.org

This year marks CREW Detroit’s 30th anniversary, and we’re celebrating by hosting the 2016 CREW Network Spring Leadership Summit. Our members are excited to show off the city, brimming with commercial real estate opportunities in the wake of Detroit’s incredible economic recovery.

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CREW-Miami is a premier organization that provides its members with quality educational and networking events while promoting business opportunities. We welcome you to contact us about the commercial real estate industry in the Magic City.

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With 276 highly motivated members from diversified fields, CREW Houston represents all segments of the commercial real estate industry. By offering premier programs and networking, members expand resources to better serve client needs and build professional relationships.

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www.crewhamptonroads.org

CREW Hampton Roads’ mission is to influence the success of the commercial real estate industry by advancing the achievements of women. We hold monthly meetings and events to educate our members and to offer a rich networking environment to better serve client needs.

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In 2016 CREW Northern Virginia will focus on moving our board to the strategic level by empowering our members and utilizing their strengths; raising awareness of CREW Network Foundation through our President’s “I Paid It Forward” giving campaign; and revitalizing our Young Professionals group.
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CREW Orange County is a professional organization providing its members with a network to strengthen and extend business relationships and form valuable personal contacts.

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CREW Orlando has over 25 years of experience connecting influential professionals in Central Florida’s commercial real estate industry and is a proud partner in CREW Network’s Chapter Leadership Circle.

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For over 30 years, CREW Philadelphia has provided women in the commercial real estate community effective networking and leadership opportunities while building and retaining trusted relationships.

CREW Seattle and Sound
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www.crewseattle.org
CREW Seattle and Sound's mission is to promote and advance business, networking, and leadership for the success of women in commercial real estate.

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CREW Silicon Valley strives to empower women within their particular endeavor of commercial real estate. Through personal and professional networking opportunities, leadership skills, and member recognition in the community, CREW Silicon Valley aids members in their career advancement.

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mconners@stlpartnership.com
www.crewstl.org
CREW St. Louis traces its roots to 1977, later becoming a founding member of CREW Network in 1989. With more than 150 members, the chapter provides educational and networking programs and holds events such as its Annual Awards and the industry’s premier Golf Tournament.

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CREW Utah was founded in 2007 by thirteen dynamic women with diverse CRE backgrounds. The founding members’ goal was to unite Utah women in CRE for networking, educational & career advancement opportunities. Peaking at over 100 members, CREW Utah is based in Salt Lake City.

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