

Vesta Four Inc

Executive Director / CEO

EIN 522032016

MD · NTEE L80

FY ending 2024-06-30

June 9, 2026

This analysis benchmarks the total compensation of **Jignesh Dalal, Executive Director / CEO** (\$21,417) against **every comparable organization** that fit the selection criteria — **37** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the 41st percentile of comparable organizations

within the typical range

Benchmarked executive: Jignesh Dalal — reported title “PRESIDENT”, a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR Organizations sharing the subject's NTEE classification (L80).

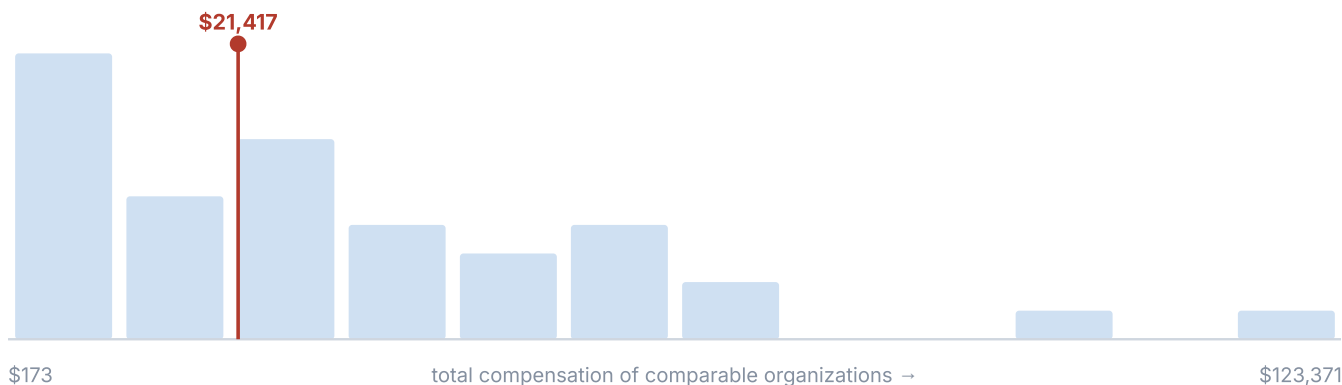
BUDGET Total revenue between \$59,491 and \$133,191 — 0.67x to 1.50x the subject's \$88,794 (the band tightens as size grows).

GEOGRAPHY Same NTEE sector (L80), nationwide + budget 0.67–1.5x revenue.

37 organizations qualified on sector, size, and geography

→ **37** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$5,512

\$10,249

\$25,226

\$43,977

\$63,742

\$21,417



● Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to MD cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Lss Housing Center Street Inc	WI	\$89,500	President	\$40,683	\$45,446	2024
Vista Homes Housing Corporation	CA	\$88,059	Executive Director	\$26,967	\$25,643	2023
Lss Housing Granville Inc	WI	\$91,084	President	\$38,239	\$43,977	2023
Asi Ramsey County Inc	MN	\$92,103	President/tr	\$65,715	\$69,455	2024
Coburn Woods Inc	OR	\$94,131	Treasurer	\$18,132	\$18,011	2024
Maxcen Housing Society Inc Indiana Branch	IN	\$80,935	Ceo	\$5,160	\$5,820	2024
Houston Area Urban Community	TX	\$80,841	Executive Director	\$115,304	\$123,371	2024
La Casa Dona Here Inc	PR	\$80,730	Adm	\$7,200	\$7,413	2023
Marblehead Community Housing Corporation	MA	\$79,953	Executive Director	\$24,789	\$23,827	2024
Riverview Resident Assistance Foundation	WA	\$98,197	Secretary & Treasurer	\$33,215	\$31,808	2024
Central Ohio Housing Development	OH	\$79,340	Executive Director (Thru April 24)	\$8,578	\$9,718	2024
1213 William Street Corporation	FL	\$98,568	Executive Director	\$20,037	\$20,134	2024
Greater Lake City Community Development Corp Inc	FL	\$100,105	Executive Director	\$10,200	\$10,249	2024
Maxcen Housing Society Inc New Mexico Branch	NM	\$75,884	Ceo	\$5,162	\$5,939	2024

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Union Apartment Project Inc	NJ	\$75,452	President(term 12/2022)	\$98,598	\$96,943	2023
Adirondack Housing Development Fund Co	NY	\$75,437	Project Manager	\$11,997	\$11,596	2024
Collaborative Development Corporation	FL	\$74,770	Presidentceo	\$17,312	\$17,396	2024
New Visions Housing Corporation	CA	\$74,606	Executive Director	\$26,967	\$25,643	2023
Oscar Housing Foundation	CA	\$105,151	Chief Executive Officer	\$61,000	\$58,005	2023
Thomas' Contentment Inc	MD	\$105,820	Ceo	\$7,826	\$7,826	2024
Dakota Land Trust	SD	\$70,961	Executive Di	\$2,970	\$3,506	2024
Housing Works 874 Jefferson Avenue	NY	\$106,811	President & Ceo	\$16,962	\$16,879	2023
Oak Manor Associates	WA	\$109,450	President And Ceo	\$24,457	\$24,112	2023
Walnut Affordable Housing Inc	NY	\$66,667	Vice President	\$39,986	\$38,648	2024
Heritage Plaza Phase I	CA	\$64,407	President	\$187	\$173	2024

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to MD cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to MD cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: peerbasis.org/methodology.

Sample, role match & sensitivity

PEER COUNT **37** organizations. Compensation range \$173–\$123,371; filing years 2023–2025.

SIZE BASIS	Matched on total revenue (\$88,794); for reference, expenses \$101,294 and assets \$610,089.
ROLE MATCH	Jignesh Dalal, reported title "PRESIDENT", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	27 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	2 peers fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	41 st
Total compensation (D + F), as reported (no adjustments)	41 st
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	59 th

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Jignesh Dalal) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 37 similarly situated organizations (Same NTEE sector (L80), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$21,417 is reasonable (approximately the 41st percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [__ for / __ against].

Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.