

REIAC Forms Alliance with Masters of Real Estate Development Program at ASU's W.P. Carey School of Business

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REIAC/Rockefeller Group Sponsors MRED Case Study Challenge

PHOENIX – The Southwest Chapter of REIAC, an exclusive organization of top real estate executives involved in developing, acquiring and/or financing real estate has formed a partnership with Arizona State University's Masters of Real Estate Development (MRED) program at the W.P. Carey School of Business.

REIAC has provided \$5,000 in scholarships for the 2013/2014 academic year, and recently awarded two MRED students with \$2,500 awards. Requirements of the scholarship program include being a full-time student, an Arizona resident and preferably, having the desire to work locally upon graduation.

"Aligning with the MRED program is a way to bridge the gap between academic knowledge and professional standards, strengthen the investment management arena and ultimately better the commercial real estate community as a whole," said Todd Jarman, board president of REIAC Southwest and senior vice president, BBVA Compass.

In addition to the scholarship program, REIAC is hosting the REIAC/Rockefeller Group Challenge in the spring, a MRED student case study competition sponsored by The Rockefeller Group. The competition will be judged by REIAC members and MRED faculty, for a cash prize of up to \$6,000 to the winning student team.

REIAC is looking for MRED teams to demonstrate their strategy for a local development project that includes acquisition, financing, entitlements and design.

"Our students will be demonstrating their ability to apply mastery of a real estate investment and development opportunity and determining the feasibility of development, from analyzing existing buildings to working with local agencies, dealing with market realities, design, construction, finance and legal issues," said Mark Stapp, executive director of MRED, W.P. Carey School of Business at ASU.

"The REIAC/Rockefeller Group Challenge provides students an experience that teaches them how to apply the theory of real estate in a practical way only available because of local industry support that comes from this Challenge," Stapp said.

"Many of Phoenix's real estate executives have ties to ASU and a significant number are also members of REIAC. The alliance allows for the students to have access to local real estate leaders and we're looking forward to seeing the teams showcase their talents in the annual REIAC/Rockefeller Group Challenge," said Mark Singerman, REIAC board member and regional director-Arizona for The Rockefeller Group.

The Rockefeller Group has a longstanding history of supporting education. The W.P. Carey Evening MBA program will be located at The Rockefeller Group's Chandler 101, an 844,000-square-foot mid-rise office development in Chandler's Price Corridor.

About MRED

The W.P. Carey School of Business Master of Real Estate Development is a graduate level program within the Finance Department teaching skills necessary to manage the real estate investment and development process. The program is a one-year (two semesters) full emersion, cohort learning structure that provides the knowledge students need to learn property acquisition, planning and permitting, law and finance, design and construction, as well as marketing, commercial leasing, portfolio and asset management. For more information, visit <http://wpcarey.asu.edu/masters-programs/real-estate-development>.

About The Rockefeller Group

The Rockefeller Group is a national owner, developer, and manager of institutional grade urban office, suburban office, medical office, mixed-use urban complexes, corporate headquarters, and industrial real estate. The company is headquartered in New York, with regional offices in Arizona, Atlanta, California, Florida, Maryland, New Jersey and Washington, D.C., and a presence in Europe through its 2010 strategic investment in London-based Europe Capital. The Rockefeller Group began with the development of Rockefeller Center in New York City. Since 2009, the company has developed more than 5 million square feet of office and industrial real estate, and is consistently ranked among the leading companies in the nation for office and industrial development by *National Real Estate Investor* magazine. For more information about The Rockefeller Group, visit www.rockefellergroup.com