



2018 MRED Challenge goes down to the wire



It was one of the closest finishes in its history as three teams competed in the 5th Annual REIAC/Rockefeller Group Challenge held May 8 at Arizona Country Club.

Teams consisting of graduating students from Arizona State University's W. P. Carey School of Business, Masters of Real Estate Development (MRED) program competed for cash prizes. Copperstate Development captured the top honor, garnering \$1,000 each for team members Robby Leonard, Cody Wolfe, Josh Rodriguez, and Mohammed Almehaidib.

This year's project was the 148-acre Arizona State University Thunderbird School of Global Management campus in Glendale. ASU is moving the school to its downtown Phoenix campus.

Copperstate's winning entry, Thunderbird Fields, is a four-phased, master-planned development that features new and rental homes, adaptive re-use projects, single tenant retail, open space, medical offices, and respects the history of the former World War II airbase that opened in 1946.

"The biggest challenge was taking into account what the city really wanted compared to what the market was asking for," Leonard said. "Going through the general plan and to be able to come up with uses for our product was a great experience."

Copperstate's four goals for the project are balanced housing types, conservation, rehabilitation, and redevelopment. Historical elements on the campus include Founders Hall, Hangar 1, and the old air traffic control tower.

"The greatest satisfaction was getting through the three-synthesis process and finally coming to a conclusion. You know what you're looking for in the build-out process, marketing, and the pro formas. You really get to see how the development process works. We had a great team. Everyone contributed equally," Leonard said.

The other finalists and their projects:

- Atlas Partners – Oasis Village at Thunderbird, a multi-generational village that also preserves the history of Founders Hall, Hangar 1, and the control tower. Atlas highlighted connectivity and walkability in a mixed-use community. It featured amenities seen at The Presidio in San Francisco and Agritopia in Gilbert.
- GP Development – The Landing at Thunderbird, a mixed-use development geared towards active and retired service members. Plans called for converting Hangar 1 into an incubator for veteran-owned businesses. It features single family and multi-family housing, senior living, medical offices, a specialty grocer, and a landing loop featuring a splash pad, pavilion, and dog park.

Each team was allotted 10 minutes to present a development solution followed by questions from the audience. Audience members chose the winning team immediately after the presentations.

Mark Stapp, director of the MRED program, said the challenge has made great strides in just 5 years.

“Two things get better every year,” Stapp said. “One is the support that comes from the REIAC membership and the Rockefeller Group because that’s how this becomes real in terms of the student experience and not just in theory. The student experience continues to improve as we develop an alumni base. As the program develops a reputation, we get better students every year.”

In addition to sponsoring the annual Challenge, REIAC Southwest awards two \$2,500 scholarships to MRED students that have a financial need and want to pursue real estate careers in Arizona after they graduate.



2018 REIAC/Rockefeller Group Challenge winners and sponsors (left to right) are MRED Director Mark Stapp; team members Robby Leonard, Cody Wolfe, Mohammed Almehaidib, and Josh Rodriguez; and Rockefeller Group Vice President/Regional Director and REIAC Southwest President Mark Singerman.