



## UCLA EXCELS IN LOCAL AND NATIONAL REAL ESTATE CASE COMPETITIONS

UCLA ZIMAN CENTER FOR REAL ESTATE

**LOS ANGELES (November 21, 2022)** — UCLA graduate student teams won the 2022 NAIOP SoCal Los Angeles Real Estate Challenge and placed third in the 2022 National Real Estate Challenge hosted by the University of Texas at Austin. Both case competitions took place on November 17, 2022, at UCLA and UT Austin, respectively.

The NAIOP SoCal Real Estate Challenge team consisted of UCLA Anderson MBA students [Sam Baughman](#) (MBA '23), [Franco Mellone](#) (MBA '23), [Nick Fong](#) (MBA '23), [Eli Wilson](#) (MBA '23) and [Brad Schierhorn](#) (MBA '23). The annual event, sponsored by the [National Association of Industrial and Office Properties \(NAIOP\)](#), presents a specific real estate case challenge to a team of students at UCLA and USC. In addition to providing a rich learning experience that requires participating students to produce high-quality professional work within a limited time frame, the competition is designed to showcase the talents and creativity of the next generation of real estate professionals.



**NAIOP team (left to right):** UCLA Anderson Professor Paul Habibi, Sam Baughman ('23), Franco Mellone ('23), Nick Fong ('23), Eli Wilson ('23), Brad Schierhorn ('23)

The 2022 NAIOP Challenge Project is an exciting opportunity involving a 20.87-acre site located in Carson, CA. Carson is one of the preeminent cities within the iconic South Bay, which has the largest inventory of industrial product (46mm square feet, or 21% of the broader market). However, Carson is in the process of evolving as a City. In 2021, the Mayor of Carson partnered with Cal State University Dominguez Hills (“CSUDH”) with a common goal of making Carson “a city known for its College.”

UCLA’s team proposed a project they called Toro Gardens, a mixed-use development, consisting of 205k SF of life science and 268 units of student housing, that will bring 600+ high quality jobs to Carson residents and much needed off-campus housing to California State University, Dominguez Hills (CSUDH). The name Toro Gardens pays homage to the CSUDH mascot, emphasizing the importance of a strong relationship between the University and the City of Carson as both continue to grow.

“The UCLA team proposal was sober, conservative in assumptions, very well researched, and practical on face value relative to the goals of the city,” said Stuart Gabriel, Director of the UCLA Ziman Center for Real Estate and Distinguished Professor of Finance at the UCLA Anderson School of Management.

Marking its 25th Anniversary, the NAIOP Challenge celebrates the rivalry between USC and UCLA and illustrates the robust real estate programs at both universities. The winning team is awarded the Silver Shovel, which is inscribed with all past winners. In addition, a \$5,000 contribution is made in the name of the winning school to the Challenge for Charity (C4C), benefiting the Special Olympics, Junior Achievement, and Project ECHO.



***UT Austin National Real Estate Challenge team (left to right):*** Christopher Davies ('24), Alan Grynberg ('24), Briana Rayhaun ('24), Robert Schrader ('24), Yasmeen Pasierb ('24), Andrés Giovanni Lincón ('23)

The National Real Estate Challenge team from UCLA consisted of UCLA Anderson MBA students [Alan Grynberg](#) (MBA '24), [Andrés Giovanni Lincón](#) (MBA '23), [Briana Rayhaun](#) (MBA '24), [Yasmeen Pasierb](#) (MBA '24), [Christopher Davies](#) (MBA '24), and [Rob Schrader](#) (MBA '24). The challenge, held annually at the McCombs School of Business at UT Austin, is an invitation-only case competition for student teams from

the nation's top-ranked business schools.

The case competition involves the analysis of a recent real estate transaction consummated by a leading global real estate firm. Judging panels consist of senior executives from leading real estate companies across the U.S., creating outstanding opportunities for learning, networking and recruitment. This year's case prompt was written by Invesco and was loosely based on Invesco's investment in Mynd, a single-family rental operating company.

The UCLA team role-played as an investment team for a real estate private equity fund. It was the firm's year-end strategy meeting, where they evaluated the existing portfolio and investment opportunity against the current macro environment. The investment opportunity was to provide growth capital to a mid-stage operating company specializing in the SFR sector. The UCLA team recommended to invest in both the OpCo and the PropCo as a way for the fund to gain strategic exposure to SFR.

"The UT Austin McCombs School of Business National Real Estate Challenge is one of the most prestigious real estate case competitions in the nation with over 20 top business schools participating, so to place third is a major," said Tim Kawahara Executive Director, UCLA Ziman Center for Real Estate. "We are very proud of our students' success, which is reflective of the strength of our real estate curriculum and programs at UCLA."

#### ***About UCLA Ziman Center for Real Estate***

The Richard S. Ziman Center for Real Estate, a joint center of the UCLA Anderson School of Management and the UCLA School of Law, was formed with a mandate to create and administer UCLA's activities surrounding the topic of real estate. The mission of the center is to advance thought leadership in the field of real estate by generating influential research, educating the next generation of leaders and providing meaningful forums for industry professionals and policymakers. Through its various programs and activities, the center employs a multidisciplinary and global approach to addressing the most critical real estate challenges facing our society today and in the future. Follow the UCLA Ziman Center @UCLAZimanCenter on [Twitter](#) and [Facebook](#).

#### ***About UCLA Anderson School of Management***

UCLA Anderson School of Management is among the leading business schools in the world, with faculty members globally renowned for their teaching excellence and research in advancing management thinking. Located in Los Angeles, gateway to the growing economies of Latin America and Asia and a city that personifies innovation in a diverse range of endeavors, UCLA Anderson's MBA, Fully Employed MBA, Executive MBA, UCLA-NUS Executive MBA, Master of Financial Engineering, Master of Science in Business Analytics, doctoral and executive education programs embody the school's Think in the Next ethos. Annually, some 1,800 students are trained to be global leaders seeking the business models and community solutions of tomorrow. Follow @UCLAAnderson on [Twitter](#) and [Facebook](#).



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