



LA Real Estate Challenge

**NAIOP SoCal UCLA vs. USC Real Estate Challenge to be Held
Thursday, November 16 on the USC Campus**

Southern California (October 6, 2023) – The battle of real estate brains is back. On November 16, a five-member graduate student team from the Ziman Center of Real Estate at UCLA’s Anderson School of Business will compete against a five-member graduate student team from the Lusk Center at USC’s Marshall School of Business and Price School of Public Policy in a head-to-head battle to determine the highest and best use for a unique parcel of land in Southern California. The iconic NAIOP SoCal UCLA vs USC Real Estate Challenge, now in its 26th year, celebrates the longstanding rivalry between the schools and is held just days before the celebrated USC and UCLA football teams meet on the field. “If you want to see the future of the commercial real estate industry then attend this event. It is exciting to hear from the students during the competition when they present thoughtful, collaborative, and creative ideas for the challenge site,” said Greg Brown, chair, NAIOP SoCal UCLA vs. USC Real Estate Challenge and Senior Managing Director and co-head of the Orange County office of JLL Capital Markets, Americas.

The 2023 challenge for the student teams is the Marine Corps Air Station (MCAS) Tustin South Hangar. This 60.24-acre site located in the City of Tustin is within the redevelopment of the former MCAS Tustin, commissioned in 1942 during WWII. Today, the 1,606-acre base, known as “Tustin Legacy,” is a master planned, mixed-use community with a wide variety of existing and potential uses. Approximately 1,000 acres of Tustin Legacy was developed by the city and other developers, and an additional 565 acres remain to be developed.

The challenge site encompasses multiple parcels in an irregular shape bordered by Tustin Ranch Road to the east, Warner Ave. to the south, and vacant land to the west and north. The immediately surrounding area is a host to a variety of different uses, including housing, retail, office, medical office, hospitality, and industrial.

MCAS Tustin was originally a pivotal naval base that used blimps to patrol the coastline following the attacks at Pearl Harbor, and it later became a helicopter base for the Marines during the 1950s. At its peak, MCAS Tustin employed 5,000+ military and civilian personnel. It was closed in accordance with the Federal Base Realignment Closure Act in July 1999. The first conveyance of Property from the Marine Corp to the City of Tustin occurred in 2002.

To claim victory and the sought-after Silver Shovel, the winning student team must determine the highest and best use for the property and accrue the most points during written and oral presentations from the judging panel that includes a diverse collection of high-profile real estate

industry and public sector leaders.

The UCLA student team includes Sam Sherman, Briana Rayhaun, John Sullivan, Rob Schrader, and Max Capogrosso. The USC student team includes Daniel Brunelle, Maxwell Erickson, Daniel Ling, Sarah McDowell, and Terence Tao.

“Each year the UCLA vs USC Real Estate Challenger provides an intense competition with some of the brightest rising talent in commercial real estate,” said Tim Jemal, CEO, NAIOP SoCal. “I am thrilled that the City of Tustin will be part of this year’s event. The South Hangar is an iconic landmark which will provide a very challenging and unique opportunity for the students,” said Tim Jemal, CEO, NAIOP SoCal.

The event will begin at 5:30 p.m. on Thursday, November 16. To learn more, visit the [NAIOP SoCal website](#).

About NAIOP SoCal: NAIOP SoCal, the Commercial Real Estate Development Association, comprises more than 1,200 members serving southern California. NAIOP SoCal is the leading organization in Southern California for developers, owners and related professionals in office, industrial, retail, and mixed-use real estate. NAIOP SoCal advances responsible commercial real estate development and advocates for effective public policy. For more information, visit www.naiopsocal.org.

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