

# OC REAL ESTATE CHALLENGE

CHAPMAN UNIVERSITY Argyros College of Business and Economics

-VS- UCI Paul Merage School of Business  
Center for Real Estate

## NAIOP SoCal Orange County Real Estate Challenge Featuring Chapman University vs. University of California, Irvine to be Held April 17

**Santa Ana, CA (March 5, 2024)** – The 3<sup>rd</sup> Annual NAIOP SoCal Orange County Real Estate Challenge between graduate student teams from the Chapman University Argyros College of Business & Economics (Chapman) and the University of California, Irvine Paul Merage School of Business Center for Real Estate (UCI) will take place on Wednesday, April 17. The teams will compete for the coveted Orange Cup.

The five-member student teams from each university will compete head-to-head in a real estate challenge to determine the highest and best use for a rare and unique, 89-acre, infill site in Laguna Niguel. The winning team must accrue the most points during written and oral presentations to an esteemed panel of local commercial real estate industry leaders as well as a live audience.

For 2024, the competition site encompasses the U.S. General Services Administration's Chet Holifield Federal Building and support structures, located at 24000 Avila Road. The site will be auctioned for sale beginning June 5, 2024. Built between 1968 and 1971, the Chet Holifield Federal Building was initially designed to house the aerospace firm North American Rockwell Corporation for its corporate offices and as a manufacturing facility. The property is comprised of two land components improved with over one million square feet of space in the pyramid-shaped Ziggurat building as well as a services support building, fleet, and service yard areas, two guard houses, and 4,777 parking spaces. An additional central utility plant land component supports the property's infrastructure including a detached chiller plant, water cooling tower, and above-ground thermal energy storage tank.

The property's size and access offer a unique development opportunity as one of the largest land parcels available in the market within a highly desirable location in south Orange County surrounded by a mix of retail, small office, and residential uses.

"This year's competition site is truly iconic. The presentations at this challenge are an excellent showcase for the graduate students from Chapman and UCI. This challenge will highlight the quality of real estate programs and students here in Orange County. I can't wait to see what the teams present this year," said David Salisbury, NAIOP SoCal OC Real Estate Challenge Co-Chair.

The event begins at 5:00 pm on the Chapman University campus.

**About NAIOP SoCal:** NAIOP SoCal, the Commercial Real Estate Development Association, comprises more than 1,300 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](http://www.naiopsocal.org).



(UCI Student Team)

(Student teams, city of Laguna Niguel representatives, NAIOP SoCal staff and committee members.)

(Chapman University Student Team)

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