UTAH REAL ESTATE CHALLENGE
Ivory-Boyer Real Estate Center

TAKE THE CHALLENGE!

Grand Prize: $20,000
• All are invited!
• Past schools included:

1. Utah Valley University
2. Brigham Young University
3. University of Utah
4. Westminster College
5. Salt Lake Community College
6. Weber State University
• Overview
  – Student competition
  – Intercollegiate and Unbiased
  – Compete for grand prize of $20,000
  – Learn from industry professionals
• www.youtube.com/watch?v=bJDtCa10aY

• www.youtube.com/watch?v=KVwegPkbM3c

• www.utahrealestatechallenge.com
• Awards
  – GRAND PRIZE: $20,000!
  – Second Place: $5,000
  – Third Place: $3,000
  – Fourth Place: $2,000
• Competition Timeline:
  – Team Registration Opens: Thurs., Jan. 12, 2012
  – Team Registration Deadline: Thurs., Feb. 9, 2012
  – Assignment of Mentors for Finalists: Thurs., Mar. 8, 2012
  – Awards Banquet: Friday., Apr. 13, 2012
THE UTAH REAL ESTATE CHALLENGE

COMPETITION PROCESS AND RULES
• Team Eligibility
  – Two to five members per team
    • At least one matriculated student per team
    • Matriculated Student =
      – Enrolled in at least 9 credits in any Utah college or university
      – Still eligible if graduating in Fall semester
    – Team members may include professionals
    – You can be on more than one team
• **Competition Process**
  
  – **Round One: Development Proposal**
    * Executive Summary Submission
    * Development Proposal Judging Panel
  
  – **Round Two: Development Business Plan (DBP)**
    * Assignment of Mentors
    * Final Written DBP Submission
    * Oral Presentation Banquet
    * Awards Banquet
• Project Eligibility
  – Location: must be in Utah
  – Scope: minimum budget of $3,000,000 US
  – Property Type:
    • Any legal real estate development that maximizes the highest and best use of a site
  – Authenticity: Projects must be original ideas!
Development Proposal (Round One)
- Executive summary of project
- No more than 10 pages, including exhibits
- Exhibits may include site/floor plans, maps, etc.
- Development Proposal minimum inclusions:
  - Summary of Salient Facts
  - Deal Economics
  - Property Description
  - Feasibility Study
• Judging (Round One)
  – Development Proposal judging panel
    • 10-20 judges consisting of academic and industry professionals
    • Judges will have experience working or teaching across a broad spectrum of real estate fields
    • Judges will review all Development Proposal and select four finalists and up to two honorable mentions
    • Maximization of highest and best use will be the primary judging criteria
• Mentors
  – Professionals assisting finalists
  – Mentor examples from previous years:
    • The Boyer Company
    • Ivory Homes
    • Zions Bank
    • Many others
• **Development Business Plan (Round Two)**
  - Hard copy, maximum size of 50 pages, including exhibits
  - Required for the four finalists
  - Describes, in detail, all aspects of project and Development Proposal
  - DBP should include a comprehensive analysis of risks and economics associated with the development and operation of the project
• Oral Presentation (Round Two)
  – Luncheon at Rice-Eccles
  – PowerPoint presentation
  – Ten minute maximum per team
    • Presentation will be timed
  – Ten minute Q&A
  – All team members must be involved in the presentation
• Judging (Round Two)
  • Consists of 60 -70 judges
  • Hard copy made available one week before orals
  • Judges submit secret ballot at luncheon
  • Judges include Development Proposal judging panel plus numerous industry professionals and generous sponsors of the challenge
  • Winners announced at the Awards Banquet
2011 – SynerSite Partners
- Representing University of Utah
- Result: $20,000
• 2010 – Phantom Developers
  – Representing University of Utah
  – R&D Joint Venture with University of Utah
  – Result…..
    • JV with Boyer Company
• 2009 – Werken Capital
  – Representing University of Utah
  – Development Plan
  – Result……
• 2008: Aggie Developers
  – Representing Utah State University
  – Logan Retail Redevelopment
  – Result.....
    • Woodbury Corp used part of the concept