



## **P&B Development wins inaugural Land Development Pitch Competition**

The final day of the REIAC Southwest/Junior Achievement of Arizona inaugural Land Development Pitch Competition came down to four teams of high school students trying to convince a panel of REIAC judges that their project is the best investment.

This year, REIAC Southwest entered into a sponsorship agreement with Junior Achievement of Arizona (JA) with a financial commitment of \$12,000 annually (\$6,000



per semester). The program utilizes the experience and skills of REIAC members to introduce high school students to the built environment and real estate development.

When the presentations were over, the team calling itself P&B Development took home the title and \$130 Amazon gift cards for each of the four-member team. The class teacher, Mrs. Karen Hawkes,

received a \$200 Amazon gift card. Members of the winning team were Mohamud Abdi, Cesar Mena, Yair Tuxtla, and Leray Gilmore.

The inaugural event was held December 18 at Gateway Early High School in Phoenix. Four teams of students from a life skills class participated. The winning team's presentation was a \$14.3 million student housing project in Tempe. It was 105 units in four stories with three sizes of apartments and a gym on the first floor.

"This program introduces students to a possible career path," said Mark Singerman, REIAC Southwest President. "We hope this sparks an interest by the students in real estate development, architecture, engineering, construction, commercial brokerage, or any number of careers related to creating the built environment."

REIAC members presented a curriculum prepared in cooperation with JA for five classes. The classes walked the students through the basic real estate development process. They were introduced to market research to determine what product type is in

demand in a submarket, debt and equity financing, assembling the consultant team to inspect the property; then building the project, finding tenants, managing the property, and then selling it.

REIAC members who taught the classes and served as judges included Mark Singerman, The Rockefeller Group; Dave Kross, Irgens; Tre Ferrari, LineageCRE; Dan Henderson, Town of Gilbert; and Chad Mantei, BBVA.

