

Case competitions are a valuable experiential learning tool for those pursuing a degree in a real estate related field. In order to earn the Interdisciplinary Graduate Certificate in Real Estate (IGCRE), students have to participate in at least one competition related to real estate development, finance, or design. There are several different competitions that are offered, each with their own focus and emphasis. Although a couple of the competitions are discipline specific, the majority require interdisciplinary teams, bringing together students with backgrounds in finance, law, city planning, and architecture or urban design. Below are descriptions of the major competitions that Berkeley students participate in, as well as information on how to apply to be part of a competition team. Students are welcome to identify and form teams for other competitions in addition to those listed below, but we recommend that they email Carolina Reid (c_reid@berkeley.edu), IGCRE Faculty Coordinator, in advance to ensure that the competition qualifies for the certificate.

We also recommend that students interested in pursuing the IGCRE join the [Berkeley Real Estate Club](#) (BREC). Managed through the Haas Business School, BREC disseminates information about upcoming competitions and events to its members and provides a forum for students to become more engaged with real estate development activities in the Bay Area.

Description of Competitions

August Application Deadlines

[UT Austin National Real Estate Challenge](#)

A fall semester competition (typically held in November) among top real estate graduate programs to analyze a real estate investment decision and provide a recommendation to an investment committee. Teams receive the case one week in advance, and have four days to develop an investment pro forma and presentation. All teams then travel to Austin to present to a panel of real estate finance professionals acting as an investment committee. Although the actual competition period is only one week, Berkeley's team forms at the beginning of the fall semester, and completes a rigorous case preparation program (equivalent to three units of independent study credit) overseen by multiple faculty advisors.

Application Process: Haas Faculty manage the student selection process for the UT Austin Challenge. UC Berkeley may only put forward one team, and the application process is competitive. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to BREC, generally in late August. Haas Faculty will interview interested students and select a team based on relevant coursework and strong academic performance, interest and commitment to the competition, and demonstrated teamwork.

Lead Faculty Advisors: Nancy Wallace and Bill Falik, Haas

October/November Application Deadlines

[NAIOP Golden Shovel Challenge](#)

A semester-long (spring) competition between graduate students at UC Berkeley and Stanford. Teams of five students are given a site in January, and must propose the best use, design, financing and marketing of a commercial real estate project on that site. Proposals are judged by a nine-member jury of real estate professionals. Final proposals are presented at an annual luncheon in May, with hundreds of NAIOP members in attendance. The winning team gets to keep the prized Golden Shovel for one year.

Application Process: BREC manages the student selection process for the NAIOP Golden Shovel Challenge. UC Berkeley may only put forward one team, and the application process is competitive. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to BREC, generally in late November. BREC will interview interested students and select a team based on relevant coursework and strong academic performance, interest and commitment to the competition, and demonstrated teamwork.

Lead Faculty Advisor: Nancy Wallace, Haas

[Bank of America Low-Income Housing Challenge](#)

A semester-long (spring) competition among about a dozen West Coast graduate schools where interdisciplinary teams (with the support of a faculty advisor) create a low income housing proposal. Beginning in January, each team identifies a viable site and then develops a proposal that includes design, finance, market, and community support elements while working with developer and community partners. The project proposals are judged by a panel of local professionals during multiple rounds in late April / early May.

Application Process: The Turner Center for Housing Innovation manages the student selection process for this competition. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to Carol Galante by November 30. UC Berkeley may put forward more than one team, so team selection and composition will be based on achieving inter-disciplinary balance and experience.

Lead Faculty Advisors: Carol Galante, DCRP and Turner Center, Michael Smith-Heimer, DCRP

[ULI Hines Student Competition](#)

A winter competition in which graduate students from across the nation form multidisciplinary teams and engage in a challenging exercise in responsible land use. Beginning in December, teams have two weeks to devise a comprehensive design and development program for a real, large-scale development site. Submissions consist of boards that include drawings, site plans, tables, and market-feasible financial data. Finalists are invited to attend the final round of presentations in the host city before a panel of local real estate professionals, and compete for over \$100,000 in cash prizes.

Application Process: The Turner Center for Housing Innovation manages the teams and/or student selection process for this competition. For this competition, students may put together their own team under the supervision of a faculty advisor (e.g. Peter Bosselman and Elizabeth McDonald often sponsor teams). If you do create your own team, please submit a copy of team participants to Kathleen Pera (kpera@berkeley.edu) by December for IGCRC records.

In addition, students interested in participating but who do not have a complete team may also submit a statement of interest, a copy of their resume/CV, and an official transcript to Carol Galante by November 15. UC Berkeley may put forward more than one team, so team selection and composition will be based on achieving inter-disciplinary balance and experience.

Lead Faculty Advisors: Chris Calott, Architecture and Carol Galante, DCRP and Turner Center

[HUD Innovation in Affordable Housing \(IAH\)](#)

IAH is a student competition intended to encourage research and innovation in affordable housing that fosters cross-cutting teamwork within the design and community development process. HUD partners with a public

housing authority (PHA) to create a real world planning and design scenario that multidisciplinary graduate student teams must respond to. A panel of jurors narrows down the first round of submissions to four finalist teams, who then travel to visit the competition site. After expanding their project proposals, the finalists present their ideas at HUD headquarters in Washington, DC in front of the panel of jurors and a live audience. After the jury deliberates, HUD senior leadership announces the winner and runner-up.

The multi-disciplinary team requirement ensures that not only planners – but those with architecture, finance, real-estate, business, and other concentrations will be thinking about affordable housing. Teams must have between three and five members, and at least three of the members must be citizens or permanent residents of the United States. The winning team receives \$20,000 and the runner up receives \$10,000, though, due to federal regulations, students who are not US citizens or permanent residents cannot receive prize money.

Application Process

The Turner Center for Housing Innovation manages the student selection process for this competition. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to Carol Galante by November 30. UC Berkeley may put forward more than one team, so team selection and composition will be based on achieving inter-disciplinary balance and experience.

Lead Faculty Advisors: Carol Galante, DCRP and Turner Center, Michael Smith-Heimer, DCRP

Kellogg Real Estate Venture Challenge

A spring semester competition that draws teams of graduate students from across the country to develop entrepreneurial real estate ventures. Teams apply with a viable venture opportunity in late March, then are selected to present to a high-profile panel of real estate professionals in Chicago in late April. Jointly hosted by the Kellogg Real Estate and Entrepreneurship programs, teams have the opportunity to compete for \$100,000 in cash and prizes and up to \$10,000,000 in equity funding for their ventures.

Application Process: BREC manages the student selection process for the Kellogg Challenge. UC Berkeley may only put forward one team, and the application process is competitive. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to BREC, generally in late November. BREC will interview interested students and select a team based on relevant coursework and strong academic performance, interest and commitment to the competition, and demonstrated teamwork.

Lead Faculty Advisor: Nancy Wallace, Haas

January Application Deadlines

The Pircher, Nichols & Meeks Joint Venture (JV) Challenge

The JV Challenge is a joint venture structuring and drafting competition — a great opportunity to gain practical experience in business transactions and finance, enhance your resume, work with peers in the law, business and environmental design schools, and compete for \$3,000 in prize money!

Students will perform the role of advisors for a large private equity fund sponsor considering investments in two deals and will respond to a series of questions about the deals. Although the problem is cast in the context of a real estate joint venture, it is applicable to many different industries, forms of business organizations, and commercial relationships.

Students will work together in teams of 2-3 students, with at least one law student and one graduate student from either the business school or environmental design. Students enter individually and team members will be

assigned randomly. NO PRIOR EXPERIENCE IN JOINT VENTURE STRUCTURING, REAL ESTATE FINANCE OR SIMILAR ACTIVITIES IS NECESSARY. We will provide teams with resources to assist in evaluating the problem and volunteer “coaches” from several law firms will be available to answer questions and help teams stay on track.

Application Process: Students may apply via email: BCLBE@law.berkeley.edu in early January. Berkeley Law Faculty will assign students randomly to teams and challenge documents will be released the last week of January. The final work product – a memo not to exceed 4,000 words – will be due in late February. An awards ceremony, including presentations by the judges explaining model answers will be held in late March or early April.

UNC Development Challenge

A spring semester competition (typically held in February) among the sixteen best (MBA-only) real estate programs to propose a solution to a real estate development case. The case is provided to competing teams one week in advance, who have four days to evaluate the site, propose the highest and best use, produce a design concept and structure financing. All sixteen teams then travel to Chapel Hill the following week to present their concepts before a high-profile panel of judges and compete for \$20,000 in cash prizes.

Application Process: BREC manages the student selection process for the UNC Development Challenge. UC Berkeley may only put forward one team, and the application process is competitive. Interested students should send a statement of interest, a copy of their resume/CV, and an official transcript to BREC. BREC will solicit applications in January and interview interested students and select a team based on relevant coursework and strong academic performance, interest and commitment to the competition, and demonstrated teamwork.

Lead Faculty Advisor: Nancy Wallace, Haas