

SDSU Students Win Real Estate Design Competition

By Michael Lipkin
Tuesday, April 28, 2015

Six San Diego State University students snagged a top prize for their plans to build a movie theatre and parking structure on a 13-acre property in Encanto Hills, the school said Tuesday, part of a citywide competition to come up with the best ideas for how to develop the hilly land and still turn a profit.

The Jacobs Center for Innovation owns most of the land and partnered with NAIOP, a commercial real estate development association, for the trade group's fifth competition in San Diego. The students had four months to come up with their design proposals, which had to include the movie theatre, and settled on a plan that would value the final project at \$100 million.

SDSU has won the event four times.

SDSU real estate lecturer Mark Goldman said the team conducted market research to learn what the community wanted in the space and how much rental income the property could support. The students, affiliated with the Corky McMillin Center for Real Estate, incorporated a restaurant incubator into their design, modeled after a similar development in Texas, Goldman said. The incubator would allow different restaurants to experiment with food concepts before honing in on a set menu.

"That could spur a demand for other artistic ventures, so they created some artists' lofts as well," he said.

The land is mostly vacant right now, with a few houses and a storage lot. Jacobs acquired 11 acres of the land in the early 2000s and plans to develop it within the next five years. The movie theater and parking lot aren't guaranteed to be part of the final design, according to Jacobs, which said it is still deciding how to bring a strong commercial presence to the mixed-use development.

But Goldman, the SDSU adviser, said parts of the students' presentation may wind up in the finished site all the same.

"One of the judges from the Jacobs Center said they would go see the restaurant incubator in Texas," Goldman said. "I think the competition will be a significant influence on the final property."

The six students are Jeffrey Crocker, Jack Losey, Byron Fisher, Madison Amaral, Abbie Hawkins and Zach Lawless.