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UNIVERSITY OF SAN DIEGO GRADUATE REAL ESTATE TEAM WINS FIRST PLACE IN INTERNATIONAL COMPETITION

SAN DIEGO, May 16, 2011—A team of five University of San Diego Master of Science in Real Estate students has taken first place in the 2011 ARGUS Software University Challenge, beating out 21 other teams from across the United States and around the world.

The USD team prevailed over other student teams from: MIT, University of Pennsylvania, Columbia University, Cornell, Dartmouth College, Clemson, Texas A&M, University of Denver, University of Florida, The Pennsylvania State University, University of North Carolina-Chapel Hill, University of Washington, University of Colorado-Boulder, Emory University, as well as teams from Canada, the United Kingdom and China.

The USD team was made up of graduate real estate students: Michael Argier, Joseph Engelken, Ashley Lencek, Joel Munoz and Justin Shifrin; Professor Charles Tu, PhD, served as faculty advisor. The team will be awarded \$7,500 for their victory, as well as a trophy.

In the challenge, each team was required to complete a case study titled, "*Investing in a Return to Normalcy: Back to the Future.*" Teams simulated a comprehensive real-life development analysis of the fictitious commercial real estate project by modeling the provided assumptions using ARGUS Valuation-DCF and/or ARGUS Developer. The winning USD team also conducted extensive market research, comparing the fictitious town to Temecula, Calif., and incorporated sustainability aspects into the project.

This is the second time that the ARGUS Software University Challenge has been held and the second time that the University of San Diego has taken first place, making USD the team to beat.

"We are so thrilled to see our students take first-place in this competition once again," said Tu. "Their performance against an even larger and stronger set of competitors demonstrates that the University of San Diego's real estate program is truly one of the best in the world."

ARGUS Valuation-DCF is the industry standard for commercial real estate analysis.

Founded in 1993, the University of San Diego's Burnham-Moores Center for Real Estate is committed to delivering outstanding education, industry outreach, career and research services to advance socially responsible leadership in the real estate profession. As part of the University's School of Business Administration, the Center offers a Master of Science in Real Estate degree, an undergraduate major and minor in real estate, a Certificate in Real Estate Finance, Investments and Development, a Certificate in Real Estate Entitlement, Development and Design and several major industry conferences throughout the year. For more information, visit www.usdrealstate.com

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