EVEREST REAL ESTATE CHALLENGE

Real-World Experience

Experiential learning is a top priority at the University of Dayton. Students have a myriad of options to apply classroom learnings to real-world situations. Thanks to your support, the Everest Real Estate Challenge has been a model for this educational approach for the last thirteen years.

The Challenge

Since the Everest Real Estate Challenge’s inception in 2006, over 180 students have participated, creating interdisciplinary teams to analyze real-world real estate challenges and develop recommendations for moving forward.

When creating ideas for properties, students take into account several factors to prove feasibility, including financial options, renovation costs and recommendations for utilizing city, state and federal tax incentives. Over the years, students have developed innovative plans for a variety of Dayton-area projects and properties including:

- Revival of West Dayton Corridor (2018, 4 teams)
- 225 South Main Street, Dayton, (2017, 4 teams)
- Understanding the Dayton Value Proposition (2016, 3 teams)
- Patterson Place Condos, Dayton (2015, 3 teams)
- Harbour City Apartments, Washington Township (2014, 3 teams)
- The Lofts at Willow Creek, Beavercreek (2013, 3 teams)

Rewarding Student Work

Bob Kohorst and his wife Shelley Allen’s generous contributions, supplemented with support from Miller-Valentine Commercial and Residential Properties, have provided students with meaningful prizes, enhancing the level of competition and resulting in thoughtful, truly valuable, proposals.

Since 2006, a total of $40,000 has been awarded to 27 teams. In 2018, all 4 teams received substantial prize money: 1st prize of $3000, 2nd prize of $2500, 3rd prize of $1500 and 4th prize of $1000.

Thanks to such generous support, the Everest Real Estate Challenge continues to enable students to engage in work that is reflective of what they will encounter in their careers — and to earn prize money that can help them navigate the financial difficulties of their college years.

Beyond the Impact on Students

The real-world experience that students gain through the Everest Real Estate Challenge helps prepare them to compete for enviable jobs upon graduation and facilitates a shorter learning curve when they start in these positions. Such an impact gives the program value enough, to say the least — but the impact does not stop there.

A Nationally Recognized Center

Housed in the L. William Crotty Center for Entrepreneurial Leadership, the Everest Real Estate Challenge has helped establish the Center as one of the country’s top-rated entrepreneurship programs. For 12 years, the Crotty Center has placed the University of Dayton in the list of Top 25 Undergraduate Schools for Entrepreneurship Studies from the Princeton Review and Entrepreneur magazine’s annual program examination.
In 2018 alone, the University jumped four spots, now recognized as the 11th best school in the nation for future entrepreneurs, as well as the top ranked Catholic program and highest ranked Ohio program — and the Everest Challenge greatly contributed to this remarkable accolade.

**Projects That Make a Difference**

Every year, student teams have a chance to provide ideas that can truly impact the Dayton community. The 2018 challenge was no exception, with students taking on the revitalization of the main corridor through the West Dayton community. Four teams presented transformative proposals focused on neighborhood revitalization, offering detailed plans to facilitate:

- Public housing improvements and preservation of affordable housing choices
- Infrastructure and transportation improvements
- Access to services which support healthy lifestyles and self-sufficiency, such as jobs, education and healthcare

The winning team, Matt Tunnacliffe ‘18 and Rocky Bowman ‘18, provided ideas that could contribute to the revitalization of a treasured Dayton community — delivering real change to the region.

**Offering New Ideas**

The panelists judging the Everest Real Estate Challenge, often developers and clients, enjoy giving back to tomorrow’s professionals — and find that they receive something in return, as well. Students’ fresh perspectives often lend the panelists innovative ideas to incorporate into a course of action for the properties focused on in challenges, as well as for other projects.

Eric Joo, former VP of Real Estate Development at Miller-Valentine, summed up how the challenge can assist real-estate industry professionals who are gracious enough to offer their time to students by serving as panelists for the challenge: “When you have a group of college students who are 20 or 21 years old and they’re able to make a presentation and give panelists who have been in the industry for that many years — 20 or 21 years — one or two key ideas that are innovative for them, I think that’s priceless.”