



PRESS RELEASE

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W. P. Carey School of Business MRED program student team “Tidewalk Partners” wins 2025 REIAC/Rockefeller Group Challenge with dynamic, mixed-use project in Tempe

PHOENIX, ARIZ. (May 12, 2025) – A mixed-use waterfront experience that includes hospitality, residential, office, event space – and pickleball courts atop a parking garage – convinced the judges it was the winning project at the 12th annual REIAC/Rockefeller Group Challenge at the Arizona Biltmore Golf Club Adobe Bar & Grille.

Tidewalk Partners, with its dynamic Harbor & Rise development, took home the cash prize of \$1,000 per team member among two graduating Masters of Real Estate

Development (MRED) student teams from Arizona State University's W. P. Carey School of Business.

The May 8 REIAC/Rockefeller Group Challenge featured a new twist – four “Real Estate Celebrity Judges.” Presentations were judged and the winning team was selected by industry leaders Sharon Harper, Plaza Companies; John Graham, Sunbelt Holdings; Charley Freericks, Howard Hughes Holdings, Inc.; and Heather Personne, Evolve Ventures.

This year's project was a request for development proposals for the northeast and northwest corners of Rural Road and Rio Salado Parkway, gateway to the Novus Innovation Corridor in Tempe owned by ASU.

Harbor & Rise is conceived as a vibrant, connected waterfront district blending residential, office, and retail. It is inspired by The Wharf in Washington, D.C. It features a 250-key Corinthia Hotel, an event space called The Helm, Life Time Living Tempe, and two Class A office spaces, The Pinnacle and The Rise. And pickleball courts atop a parking garage. The Harbor & Rise Team was assisted by Geoff Bear of City Center, capital partner; John Kane, architect mentor; and Colin Smith of Krause Anderson, cost estimating mentor.

“We're the only MRED program in the country that teaches like we do. This was their third project students pursued as part of the program; it's a team experience and the most difficult of the three. In addition, we assign capital partner, architecture and cost estimating mentors to each team. The students are not just solving a problem; they're managing these perspectives. These are real problems, real projects,” explained Mark

Stapp, director of the MRED program. “This is about learning. This was a great end to the program; a project that aligns with the vision for both ASU and the Novus Innovation District.

“It's the faculty that provides the essential knowledge professionals rely on, and that was especially evident in this particular assignment. Both the mentors and students demonstrated exceptional dedication. This experience is as immersive and authentic as we can possibly make it,” Stapp added.

The other finalist and its project:

◆ HRBC Development, Novus Shores: Ryan Edwards, Hayley Ghormley, Bryan Tharalson, and Chandler Way presented Novus Shores, a 1.4 MSF mixed-use urban infill project located along Tempe Town Lake. It features three Class A office buildings, a 4+ star premium hotel, two multifamily towers, a senior living tower, and two floating conference spaces tethered to the dock by a walkway. The development also includes ground-floor retail. HRBC was assisted by Randy Levin, MLR Partners, capital partner; Buck Yee of The Davis Experience, architect mentor; and Gong Liu of MaCarthy Construction, cost estimating partner.

“The presentations continue to impress me with their depth and execution, showcasing the remarkable quality of ASU’s MRED program. Under the leadership of Mark Stapp and his dedicated faculty, the program consistently produces graduates who are well-prepared to make meaningful contributions to our industry,” said Mark Singerman, Rockefeller Group Vice President/Regional Director and past REIAC

Southwest President. “Rockefeller Group is honored to be associated with such an outstanding program.”

Photo caption: The 2025 REIAC/Rockefeller Group Challenge went to Tidewalk Partners. Posing with the check are (left to right) judges Sharon Harper, Plaza Companies; John Graham, Sunbelt Holdings; winning team members Hassan Akinbiyi, Kevin Lima, Josh Henig, Jamie Naudi; and judges Heather Personne, Evolve Ventures; and Charley Freericks, Howard Hughes Holdings, Inc.

About REIAC

The Real Estate Investment Advisory Council (REIAC) was established as a nonprofit trade association to provide a forum for the exchange of ideas, concerns and experiences among senior executives who conduct commercial real estate transactions. The invitation-only group limits its membership to senior-level executives at companies, who act as principals, and whose function is to develop, acquire, manage and/or finance commercial real estate. Institutional quality programs and peer-to-peer relationship-building opportunities have established REIAC’s reputation throughout the national real estate investment community as one of its premier associations. www.reiac.org

About MRED

In nine months, the W. P. Carey Master of Real Estate Development (MRED) prepares students to lead real development projects that are environmentally respectful, socially responsible, and artfully designed. The MRED program is transdisciplinary, aligning principled instruction with dynamic real-world application. MRED is a unique partnership between four highly regarded schools within Arizona State University:

- The W. P. Carey School of Business
- The Sandra Day O’Connor College of Law
- The Herberger Institute for Design and the Arts
- The Del E. Webb School of Construction <https://programs.wpcarey.asu.edu/masters-programs/real-estate-development>

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