



Student  
Chapters

## 2024 NAHB Student Competition Production Home Builder

### Rules and Guidelines

The subject property is a 48.84 +/- gross acres, comprising two parcels located in West Summerlin, Nevada which is part of an overall Master-Planned community. The parcels to be purchased are (K) and (L) which can be found in Planned Community Development map. The site is located on the Northwest side of Grand Park Boulevard, south of Fox Hill Drive and southeast of Park Drift Trail. The project falls within the boundaries of the City of Las Vegas and is currently zoned as a Planned Community. The property has connections to water, sewer, storm drain, gas, power, telephone and cable. The site is not located in a flood-zone. The perimeter walls are to be built by the builder, however all roadways and landscaping along roadways are installed by the master developer of the community and are not budgeted items needed in the scope of this project.

The Planned Community requirements are provided outlining community requirements (i.e. minimum lot sizes, setbacks) but teams shall design their own site layout in line with the provided guidelines. The appropriate Land Use to be used for scope of project is Single Family 2 (SF2- Mid Density). The project also needs to comply with municipal codes of City of Las Vegas.

The asking price for the property is \$55,000,000 with a closing in February of 2024. Your team needs to obtain the necessary approval from the senior executives of your firm to purchase and develop the property. Your firm is a national home builder which is allocated capital from its corporate office. The senior executives expect the project's potential profit to be reported as an Internal Rate of Return (IRR).

Your team must prepare a proposal to develop the property, including but not limited to market analysis; product design and selection, site design; cost estimate and schedule; site management and logistics; sales and marketing strategy; financial analysis; risk analysis; and sustainability. The senior executives are busy people whose time cannot be wasted reading extraneous, self-evident information. Your written proposal must be a concise document that includes a well-written executive summary, relevant financials, and is free from grammar and spelling errors.

At the competition, your team will present a summary of its findings to the senior executives of your firm, who will have thoroughly reviewed your written proposal prior to your presentation. Be prepared to discuss and defend your decisions and the calculations contained in your proposal. If your team recommends acquisition, you will need to convince the executives that you have a viable project that will meet the firm's financial and organizational goals.