

New Mexico State University

Land Use Assessment and Strategic Development Plan



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Executive Summary

The Counselors of Real Estate, an international organization of real estate consultants, is pleased to present the following study to New Mexico State University. We were honored by the opportunity to have worked with the University and were inspired by the dedication of all whom we met on this engagement.

Our team's original charge was to provide advice on the highest and best use of NMSU's properties and on the process for further developing them. We researched NMSU's internal planning documents, other regional studies and documents, and interviewed many University and local experts. With this data we compiled a list of criteria important to the University. We then compared a continuum of potential land use strategies, from "do nothing" to "sell it all now" to these criteria. The strategy that best met the University's goals was to control development of key areas through well-structured Requests for Proposals (RFPs) that encourage public-private partnerships, and to monetize other sites over time in the most beneficial manner.

We were then asked for a prioritization of the University's projects, and thus also offer our initial look at possible staging scenarios. Our prioritization is based on two key factors: work which will have the most impact on improving campus life and, hopefully, graduation rates; and work that can be funded. In regard to the former, we've stressed developments that will communicate NMSU's values both to internal and external stakeholders, as we believe NMSU deserves a significantly improved internal and external image. With regard to finance, while our brief engagement did not allow us to look in detail at the University's capital planning budgets and constraints, we've based many of our conclusions on typical funding structures at US universities today.

Core Campus: The first priority for the Core Campus is adding to and improving housing stock. More resources can and should be directed to this use, as it directly impacts the quality of campus life. We've included a number of suggestions for increasing funding. The other key priority for the Core Campus is supporting the Arrowhead Park development. A market needs to be generated for this endeavor that may require the University to invest some of its land to initiate development.

University Avenue Corridor: Our team believes the University Avenue Corridor is the most critical area to improve, and would have the most potential impact on the University's future. Some improvements will be roadway changes that should have federal support; planning will need to be coordinated with the City and State. Some improvements are in the hands of the University and should be scrupulously controlled. These include new housing development for the "Greeks," which should be brought to the street front and include retail use; new development at the main Jordan Road entry, which should be street front multistory mixed-use development including housing; and development of a hotel at the Convention Center which should follow similar guidelines. Corridor developments on the north side will be primarily by others, but the University should use what influence it has to ensure these developments are consistent with the University's vision for this boulevard. Development on the campus side of

the Corridor can likely be achieved with public-private partnerships; this area should be viewed more as an investment than as an area to generate revenue.

Satellite Sites: The Satellite Sites are comprised of five parcels on the periphery of the main campus. Three of these sites are being used for the University's agriculture program and will likely remain in this use for the foreseeable future. Selling the Wisconsin sites or allowing their development under a long-term lease is a priority, in this case aimed primarily at generating revenue.

East of I-25: These lands comprise the vast majority of the University's land holdings near its main campus, and are mostly undeveloped rangeland to the East of I-25. These lands should be viewed primarily as investment capital for the University, and the University should be careful to maximize their value. We recommend engaging professionals to create a broad-brush 'sector plan' that will advise the University on how to maximize value. It is likely that the best initial value can be obtained by relocating all or part of the golf course and selling the area it occupies as a whole; this should generate significantly more value for NMSU than selling off the frontage parcels separately.

Development Vision

In addition to these recommendations, the Consulting Team believes that a stronger and more positive image of the University can and should be communicated. Accordingly, we've included a series of visionary ideas for the campus, some of which would help galvanize the University's development. One idea, for example, is that NMSU could become a model garden campus, and at the same time promote its engineering and agriculture expertise by doing this in an environmentally responsible manner. University Avenue could be heavily planted and newly 'enclosed' with mixed-use development. This could become a lively spot for students to relax and gather, and could also become an active energy-filled destination for everyone in Las Cruces. Other aspirational ideas include emphasizing bicycle use on campus and providing portals at entry points on University Avenue. We encourage NMSU to think big, be proud of its work, and tell the world about its value and attractiveness.

