

Sheppard Mullin Helps California State University System and San Diego State University Close Deal for \$3 billion+ in Future Development

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Sheppard Mullin recently represented the California State University system and San Diego State University in the acquisition of the 135-acre stadium site in Mission Valley from the City of San Diego. The site is the home of the San Diego State Aztecs football team and the former home of the San Diego Chargers and the San Diego Padres. It hosted three Super Bowls and two Major League Baseball All- Star games.

The transaction has been described as the largest and most complex real estate transaction in recent City history. The land purchase price was approximately \$88 million and the total development costs will exceed \$3 billion. Construction has begun on the redevelopment that will include a new 35,000-capacity, multi-purpose stadium; a campus/innovation district center; 4,600 residential units for students, faculty, staff and community members, including 10% onsite affordable units; a hotel and conference center; retail space; and more than 80 acres of parks and open space including a 34-acre River Park. This much needed expansion of San Diego State University will create capacity for up to 15,000 additional students over time.

Working closely with attorneys from the California State University system's Office of General Counsel, the Sheppard Mullin team was led by partners Domenic Drago and Jennifer Chavez and included partner Aaron Sobaski and special counsel Ryan Lund.

Attorneys

Jennifer Chavez

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