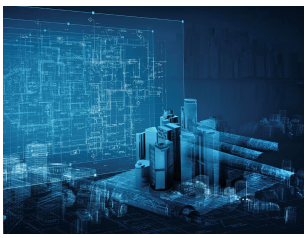

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Categories:

Experience
Publications

The “Smart P3” Concept

An Integrated, Streamlined Approach

In recent years, public-private partnership (P3) projects have typically focused on one industry area, such as transportation or energy. However, as P3 projects increase in complexity and scope, Frost Brown Todd’s P3 team has developed an all-encompassing approach to serving as P3 counsel, integrating the following elements:

- Transportation and multi-modal transit
- Housing
- Education
- Energy
- Stadia/Arena
- Public Buildings and Facilities
- Infrastructure
- Community Facilities

Specifically, we have introduced a new P3 concept – the Smart P3. The Smart P3 project contains two or more of the P3 elements mentioned above. Rather than address each independent component individually, the Smart P3 considers all components and/or applications to ensure that the project as a whole is delivered on time, within budget, and that the programming meets all of the parties’ objectives. For example, a mixed-use development project may contain transit and transportation elements, parking, housing, and public buildings, all of which could be separately delivered via a Public-Private Partnership project delivery model.

However, by viewing the project as a whole, comprehensive funding and financing strategies can be developed and tailored to each specific component, all while still meeting the overall project objectives. Combining multiple P3 applications requires thorough knowledge of complex finance, development, regulation, banking, environmental, municipal, finance, construction, public contracting, tax, real estate, state and federal lobbying, and dispute resolution.

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Alternative Delivery Methods

The Smart P3 requires specialized legal counsel proficient in various modes of funding and financing alternatives for each element. As Project Counsel, we manage all elements of a complex project and views all P3 elements when structuring deals. Our approach requires specialized knowledge and experience to determine the need for alternative delivery methodologies and well-defined agreements that clearly set forth the duties and responsibilities of each project member.

Learn more about our distinct approach to public-private partnerships.

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