

Agenda Preview

35+ Education Sessions | 150+ Speakers | 1,300+ Participating Delegates | 2+ Days of Networking

Additional sessions will be added including our roundtable discussions, keynotes, and featured panels.

- **The Health of the P3 Industry**
Given the decisions of Skanska and AECOM to exit the P3 market and several P3 projects (Michigan Labs, Penn Fiber, George Massey) being cancelled and others being delayed (Fargo Moorhead Water Diversion Project and DC Lighting), we have received a lot of questions about the long-term viability of P3 procurement model. Join us with some of the industry's leading thought-leaders on a discussion focused on highlighting: (1) the number of projects on the horizon and what is attractive to the market players; (2) why the industry remains committed to the P3 model; and (3) how the P3 model can be strengthened moving forward.
- **A Template for Instilling Confidence in the Procurement Process**
To attract the right P3 consortium partners (developers, investors, contractors and service professionals), the public sector must instill confidence in the procurement process and house the necessary expertise to support a pipeline of P3 projects. One way to do this is through a dedicated institutional framework designed to manage and guide programs and projects. This session explores best practices and new approaches to procurement in the context of public-private partnerships and considers how owners can most effectively structure risk transfer in design and construction costs, operational and maintenance challenges, and factors that can impact value for money analysis.
- **How Does an Owner Manage a P3 Contract?**
In P3s, owners' roles change from direction to oversight. How does that work? How can owners feel comfortable that they are getting what they are paying for? How do owners measure performance? What happens in the field? Hear from a panel on how oversight in P3 work from a practical standpoint in the field.
- **Local Green Shoots: P3s at the City Level**
With many cities considering their own entities, passing legislation, and developing projects, this panel discusses new approaches being taken at the municipal level. What types of projects are they taking on? What can states and the Federal governments do to help? In this session our panelists explore these questions in the context of several current projects, ranging from civil and social infrastructure to innovative technology.
- **The Intersection of Commercial Real Estate & P3**
This panel will address the intersection of commercial real estate and public-private-partnerships, highlighting how elements of both can be leveraged and combined to deliver maximum value to public sector clients. The discussion will cover a wide range of current issues and practices, ranging from Opportunity Zones and tax credits to land swaps and Special Service Area (SSA)s.

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- **Prioritizing Diversity and Inclusion in the P3 Community: Shaping the Future of Our Industry**
Although progress has been made, there is clearly a need for greater industry inclusion. This panel will explore diversity in the P3 community -- What is it? Why is it needed? How do we promote it? Diversity initiatives, whether targeting racial, economic, gender, or cultural diversity, are needed to ensure our industry continues to evolve. We will address why everyone, whether owner, developer, construction worker or service provide, needs to prioritize to ensure we are eliminating bias and continue to make progress to achieve diversity and inclusion in hiring and in the workplace, whether at an individual's company, at mediation or in court. The panel will examine some of the challenges in accomplishing inclusion in industry, especially at the leadership level. Through an open dialogue, panel and attendees will leave this event with a better understanding of what they can do to boost inclusion and diversity in their area of the construction industry.
- **P3 and Mitigating Governmental Liability – Termination Issues**
One of the most controversial provisions in P3 projects is termination liability. The session will highlight what termination provisions are in recent transactions, what steps specific governmental entities have taken to try to mitigate the potential liabilities and the key issues the lenders and developers need to protect their interest when financing P3 transactions.
- **Applying Design-Build Best Practices to P3 Delivery Independence**
This discussion examines the intersection of current design-build practices and how those practices can be adapted for P3 delivery. As some form collaborative delivery is inherently embedded in almost any P3 approach, mastering the design-build learning curve is fundamental to successfully implementing P3 projects. Join us for an interactive discussion identifying key issues and risk transfer considerations unique to design-build delivery. The panel will focus on the core components that organizations need in order for a design-build project to become a P3. The panel will consider some of the following questions: What characteristics exist in design-build projects makes them worth becoming a P3? How can an organization prepare to implement a P3 project without prior hands-on design-build experience? How does the fixed price design-build approach translate to a P3 procurement, particularly in relation to prescriptive- versus performance- based requirements? Is there a progressive design-build option within the P3 framework? How do does the risk transfer and securitization of existing DBO models compare to typical P3 practice? And how can commissioning approaches and acceptance metrics for design-build and DBO projects be applied in a P3 environment?
- **P3s in Texas – Current Trends and Topics from the Lone Star State**
Panelists will discuss a few of the P3 transactions currently taking place in Texas in both higher education and in local government, as well as some Texas-specific issues that both owners and developers should consider when procuring for or bidding on a P3, including how owners are dealing with unsolicited proposals, the ever-popular ground lease model, and the Texas sovereign immunity doctrine.
- **Debunking Myths and Common Misconceptions about P3s**
Every society needs infrastructure to function and access to good public infrastructure defines the basic quality of life for many people across different segments of the population. The

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growing trend of urbanization has put into spotlight the need for better public infrastructure like never before. But many governments are faced with a deficit for investments in basic infrastructure. While there is growing demand for better infrastructure, there are also many common misconceptions about how alternative forms of delivery can bridge our ever-growing infrastructure investment deficit. With any delivery model that has a lot of buzz, there is also lots of misunderstandings that goes along with it. P3s are no exception, and there are some long-held myths that exist regarding all aspects of P3 deals: for example, P3s are a way of getting the private sector to fund public sector initiatives without any obligations to the public sector to make contributions (if only!); or, from another perspective, P3s take away jobs from public sector employee; or even, P3s allow foreign firms to come into North America and take jobs away from Americans. Our panel of experts will discuss common misconceptions about P3s.

- **The Evolving Federal Role in State and Municipal Infrastructure Delivery**

This session will take a close look at the role of infrastructure in the recent midterm elections and what we might expect in terms of federal initiatives under Trump's infrastructure plan. We will explore options for municipalities, states, and other public sector entities facing critical infrastructure needs, and draw on lessons learned to explore financing solutions for infrastructure needs in which Federal funding is uncertain or unavailable. Drawing on their experience, representatives from both the public and private sector will also compare and contrast the Trump Infrastructure Plan with those favored by Democrats with an eye towards identifying areas of overlap and commonality, and situations where a Federal role is most appropriate and those where it is not, and the role of P3 in financing infrastructure with and without Federal funding.

- **Risk/Reward?: Challenging Issues with Design/Construction Risk Allocation**

Effective and efficient risk allocation is central to any successful P3. When new or refurbished assets are involved, much of the front-end risk lies in the design and construction of the public facilities. Valuing and allocating this risk continues to challenge both the public and private sectors, particularly in light of the unique nature of each project and transaction. This session explores key risk-related questions associated with project design and construction, including: Are public owners seeking to transfer more risk than in the past? Is competition driving successful allocations? Are design-builders properly identifying risk during the pursuit phase, pricing and scheduling projects accordingly, and managing risk effectively through construction? Are they able to pass down risk to subcontractors and designers, and how able are subs and designers to accept such risk? Are question/comment processes and one-on-one meetings proving to be effective forums for achieving viable risk allocations? Is there risk to a public owner in soliciting and accepting proposals with unreasonable risk transfers? How are sponsors, lenders and rating agencies impacting the allocation of design and construction risks? What are the "lessons learned" from recent procurements, projects either under construction or completed, and the latest market developments? Are trends developing? If so, are these trends fostering a sustainable market?

Agenda Preview

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- **Public Buildings 101: The What, Why, and How**

Although the US P3 market has been dominated by transportation projects, the backlog of dilapidated public buildings is staggering. This discussion will highlight case studies and lessons learned from US P3 public building efforts as well as failed procurements. In addition, we will answer key questions, such as: What is the value proposition for a building P3?; What are the unique stakeholder concerns that must be anticipated?; How can you determine whether a building project is suitable for P3?; What can a public sector owner do to ensure a successful procurement and ultimately a successful Project; What obstacles are hindering the US P3 public building market?; How can you join the national coalition to advance public building P3s? This will be an interactive discussion led by members of the Performance Based Building Coalition with the audience, so please come, learn and participate!

- **Expanding the Knowledge Base of the P3 Industry and Passing Knowledge along to Future Generations**

A knowledge gap currently exists between organizations and individuals who have significant experience in the P3 field, and those who do not. In this cross-industry discussion, members of the panel would discuss their perceptions of the knowledge gap and share ideas on how the gap can be closed with ongoing education, certification of industry professionals, etc.

- **The Cutting Edge of Social Infrastructure P3s; Case Studies of Successful Large and Small Projects**

Replacing aging local government buildings like Police Stations, City Halls, Courthouses and University Facilities present the majority of opportunity in the United States P3 market. A properly structured P3 can deliver large and small social infrastructure projects on a faster timeline and at less cost to the public agency, all the while, reducing construction risk, financing risk, and operations and Maintenance risk for the local government. By presenting case studies and a step-by-step approach, this session will introduce a cutting edge P3 delivery model that expedites timeline and produces significant savings for the public agency. Attendees will learn how to combine privately issued tax-exempt debt with a developer-led incentivized delivery model that outperforms other delivery models.

- **Seizing Upon Opportunity Zones and Creating Value**

Join a discussion on the Opportunity Zones Program, created by the Tax Cuts and Jobs Act of 2017. This program has the ability to incentivize the investment of billions of dollars into infrastructure in the United States. Our panelists will answer key questions including: What is the impact on cost of funds? What does an opportunity zone project look like? How will it work within the P3 model, what are the benefits? and how can it impact the need to restore infrastructure for underserved communities?

- **Delivering Quality in P3 Infrastructure through a Performance-Based Approach**

The output-based specifications within a P3 contract are structured around meeting the expectations of owners by ensuring particular performance outcomes throughout the lifecycle of the asset. The corresponding performance measures are designed to guarantee a certain level of "quality" in the delivery of the project. This session will explore both the public and private sectors' expectations and experience of delivering quality in P3 infrastructure through a

Agenda Preview

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performance-based approach. In addition, the session will discuss the contractual relationships and mechanisms typically put in place to effect performance and provide quality certainty.

- **P3 Considerations in the Early Stages**

This session reviews the major considerations to be made in the early stages of a P3 project development: including assessing the feasibility of a project and understanding what types of projects are best served by P3 delivery. And will discuss where funding can come from for a P3 and how a project will be financed, while also reviewing best practices for successful private sector project engagement and involvement. Panelists will also examine the merits and risks of P3 structures, explore specific benefits that can be achieved by owners, and consider how such elements can play out in the selection of P3 projects.

- **Project Delivery Process - LAX ConRAC**

Not every project is well-suited to be issued under a P3 delivery process. However, when a DBFOM P3 availability payment based structure appears to be the right solution for a project, what analysis is required by the client to confirm this decision? Once the P3 delivery program is confirmed and advertised, what steps are required from proponents to assemble the right teaming partners? Once the right team is confirmed, what efforts are required to harness the very best from all partners during the pursuit to provide best value to the client and win the competition? In this session, the successful LA Gateway Partners team and their client, LAWA, will take you through their multi-year LAX ConRAC P3 delivery experience, describing the ups, downs and lessons learned along the way.

- **Political Risk in P3s**

Political risk persists as a key consideration for firms considering pursuing a P3. P3s are an innovative way for governments to deliver necessary infrastructure assets to their constituents by leveraging private finance and expertise in design, construction, operations, and maintenance. In the United States these projects are generally only possible if a state has passed enabling legislation granting them permission to procure projects through an alternative delivery model. This is less of an issue in Canada, which already has federal, provincial, and territorial P3 legislation. However, even if legislation is in place, contractors and investors continue to face risk as the political and regulatory climate in a given state can become more hostile towards P3s. This session explores lessons learned in the process of determining internal governance to oversee key issues on planning, procurement, and politics. We will discuss what assurances team members need to be confident that there will not be project delays or cancellations, and what steps owners can take to promote a P3 friendly environment and the political will to effectively implement the procurement.

- **Creating a P3 Program**

As an increasing number of agencies embed P3 project delivery mechanisms in their capital programs, the need to address programmatic issues increases. This is driven by a requirement to provide clarity to the private sector while ensuring transparency is maintained for the agency's stakeholders and the public. An efficient and robust program requires rules and guidelines be in place, however agencies are also realizing the benefits of establishing at a programmatic level scheduling and document control requirements; project criteria and

Agenda Preview

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procurement processes; alongside effective communications with stakeholders and the public through program websites and dashboards. This session will focus on the successes and challenges faced by agencies as they make the transition from procuring single one-off projects to developing robust P3 programs.

- **Privately Placed Public Debt: Save Millions in Interest Payment for the Project**
The use of privately placed public debt is gaining momentum as a P3 project finance option. One reason a selection committee recently chose one proposal over several others was the possibility of 100 percent financing through privately placed public debt. Proposals with equity investment came with higher interest rates; city-issued bonds required voter approval, putting the project at risk. The interest rate associated with privately placed public debt offered the most favorable cost of money. A multidisciplinary panel will discuss how to evaluate the cost of money for equity investment versus public debt, including the use of conduit bonds.
- **Challenges and Opportunities in 2019**
As the US P3 advance, public and private participants alike face a unique set of challenges and opportunities. In 2018, certain P3 sectors such as [transportation and utility infrastructure] scaled quickly, while others such as [social infrastructure] advanced deliberately. With the US facing an increasing \$4T+ infrastructure backlog and public or social capital becoming increasingly scarce, P3s have not been adopted as frequently domestically. This year's panel of market-shaping investors, builders, operators, advisors and public partners will explore the trends that underpinned past success, candidly discuss what the obstacles have been and where we can go moving forward.
- **Financing 101 - Understanding Funding vs Financing and Everything in Between**
This session will introduce fundamental financial topics related to public-private partnerships. We also review how public-private partnership financing models are evolving and how a traditional project finance program compares to other P3 tools, such as concession agreements, that are more common in other sectors. Lastly we examine which P3 structure works best for a specific project or to meet the specific goals of an agency, delving into how each structure impacts the project viability, the return to the agency; and credit profiles and balance sheet.
- **Creating Successful Private-Public Partnerships**
This panel of private developers will present case studies and offer insight into private-public partnerships with different levels of government. Panelists will provide tips for private developers on how to best manage the challenges of a partnership with a public entity, including: techniques for creating efficient business models; strategies for creating effective economic models; and how to successfully navigate bureaucracy.
- **P3 Showcase Session – LAWA's Consolidated Rent-A-Car Facility (ConRAC) Project**
LAWA recently completed the procurement of its Consolidated Rent-A-Car Facility (ConRAC) project. The project will result in the largest ConRAC in the nation and the first ConRAC delivered through an availability payment P3 model. The 5.3 million square foot ConRAC facility will include over 20,000 parking spaces, a multi-level quick turnaround facility and be the

Agenda Preview

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terminus of the automated people mover (APM) that will connect the project with Los Angeles International Airport. The panel will provide insight into LAWA's objectives for the ConRAC project, elements of the P3 delivery process and key issues LAWA encountered in procuring the project. These issues include changes in the rental car market, aesthetics, key regulatory approvals and integrating rental car industry representatives into the procurement process.

- **LA County Vermont Corridor Development case study: An integrated approach to Best Value**
The Vermont Corridor P3 includes three separate sites spanning three city blocks of the Koreatown neighborhood in the City of Los Angeles. This includes a new 21-story HQ for the LA County Department of Mental Health and associated parking; the adaptive reuse of the existing 12 story building into 172 market rate housing units, and a new community center and six story senior affordable housing complex. The panel will highlight the County's "Alhambra Model" 63/20 P3 procurement process, our team's innovative approach to phasing, and how the pre-development phase was structured to ensure flexibility in O&M over time, and that best value was delivered to the County.
- **P3s for Small and Mid-Sized Public Agencies: Is my Local-Serving, Mid-Size (\$3-300M) Project a viable P3?**
A P3 approach can be tailored to local serving and community-based projects as well as regional-serving MEGA projects. A P3 is not one deal structure; it is a continuum of private involvement in public projects and public investment in private projects. This session will explore innovations in hybrid real estate/social infrastructure P3 projects and review the utility of various procurement, project delivery, and financing structures that should be considered for small- to mid-sized projects and/or local governments. The focus will be on best practices and lessons learned, presented in an engaging and lively format. This session is designed for Public Officials that are: Still confused by the definition of a "P3" and looking for clarity, Wondering if their deal is large enough to be a "P3", Overwhelmed by prospect of a 30-year O&M contract or a fully integrated DBFOM deal structure
- **CSU San Marcos Extended Learning Complex - A New Paradigm in P3s**
The new \$81 million Extended Learning Building complex represents a new paradigm in P3 projects. This is a highly unique partnership between public and private partners wherein both mutually fund, own and operate a P3 facility into perpetuity. Built on privately owned land, this new facility will not only be the largest instructional building at Cal State San Marcos, but also one of the first major P3 academic facilities in the nation. This project is extraordinary in that it is expanding the boundaries of the campus footprint while merging it into the vibrant urban village of North City. North City and CSU San Marcos will be linked virtually and physically through a developer-funded pedestrian bridge that connects the second level of the building with the campus, as well as a jointly owned parking structure. Retail and restaurants owned and operated by the private partner comprising the ground floor will further strengthen the bond between the campus and North City. And through private-sector efficiencies inclusive of project delivery risks transferred to the private partner, construction costs per square foot are reduced significantly while also meeting an accelerated schedule. Join panelists for an open discussion

Agenda Preview

35+ Education Sessions | 150+ Speakers | 1,300+ Participating Delegates | 2+ Days of Networking

on the project's innovative P3 structure as well as some of the unique features, challenges, and lessons learned from undertaking such a project through this alternative delivery model.

- **What Happens Once the Ink Dries? a Detailed Look into PennDOT's Rapid Bridge Replacement Project**

The Rapid Bridge Replacement (RBR) Project is a \$1.8B (\$900M Design and Construction Cost) Public-Private Partnership (P3) to replace 558 geographically dispersed, poor bridges throughout the state of Pennsylvania in an accelerated timeframe (approximately 4 years) and includes maintenance of the replaced bridges for the next 25 years. This one of a kind project is currently reaching the conclusion of the design and construction phase of the project, and many of the bridges are now in the maintenance phase. The presenters will be taking an introspective look at the project from the perspective of both PennDOT and the Development Entity, including lessons learned. Discussion topics will include risk transfer approach differences between Early Completion Bridges (ECBs) and Regular Eligible Bridges (REBs), PennDOT centralization process and District coordination, design phase methodology, construction phase approach, delineation of handback requirements and useful life considerations, stakeholder engagement and communication, and project delivery challenges and lessons learned. A discussion of lessons learned will include design phase coordination expectations vs. reality, construction phase challenges, and perspectives from both PennDOT and the Development Entity.

- **A New and Innovative Approach to Funding Higher Education Projects: A Public-Private Partnership with a Philanthropic Component (P4)**

We will challenge the core assumptions about capital project funding for academic buildings by bringing together public higher education, private development, and donor philanthropy in order to deliver a transformational business school facility, while exploring a shift in core business education strategies involving learning, working and engagement. This session will explore changes happening within business education and facilities management that involve the integration of learning, workplace, and engagement. Panelist will provide an understanding of the innovative P4 funding model for higher education capital projects, and offer an overview for leveraging philanthropic support that reinforces an institution's brand, embraces community partnership opportunities and creates business school affinity while enabling capital improvements.

- **Case Study Spotlight: Howard County Circuit Courthouse**

The Howard County Circuit Courthouse will be the first P3 court project on the east coast, and the second nationally since the groundbreaking New Long Beach Court Building project. Commercial and financial close were reached concurrently in October, 2018. The project agreement was structured as a DBfOM, or hybrid P3, with the project company providing all of the construction financing and approximately half the permanent financing. County general obligation bonds will finance a milestone payment for the remainder of the permanent financing at occupancy readiness. Panelists will include project leads for Howard County and for Edgemoor-Star America Judicial Partners, offering the public and private sector perspectives, along with the legal and financial advisors to the County. In a question and answer format, the panel will explore the key factors underpinning the County's decision to use a hybrid P3

Agenda Preview

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approach, the efficient and timely completion of the transaction, and the balanced approach to risk allocation that guided the success of the project.

- **How to Implement Airport Projects Through a P3**

Airport authorities are increasingly looking to the private sector for funding and expertise to upgrade terminals, build transit links and generally bring the travelling experience through US airports up to international standards. A few airport authorities are leading the way with innovative structures that will mobilize private capital to fund infrastructure improvements and improve the customer experience while at the same time retaining overall control and responsibility for their public mandate to provide a safe and efficient environment for the travelling public. This session navigates through the benefits afforded by the different P3 models and discusses the key components that exist in successful airport infrastructure P3s currently underway in the U.S. Join a panel of industry participants as they discuss P3s in the context of the US airport infrastructure market and provide examples of options available to stakeholders to evaluate, plan, and execute a successful P3 airport project.

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