



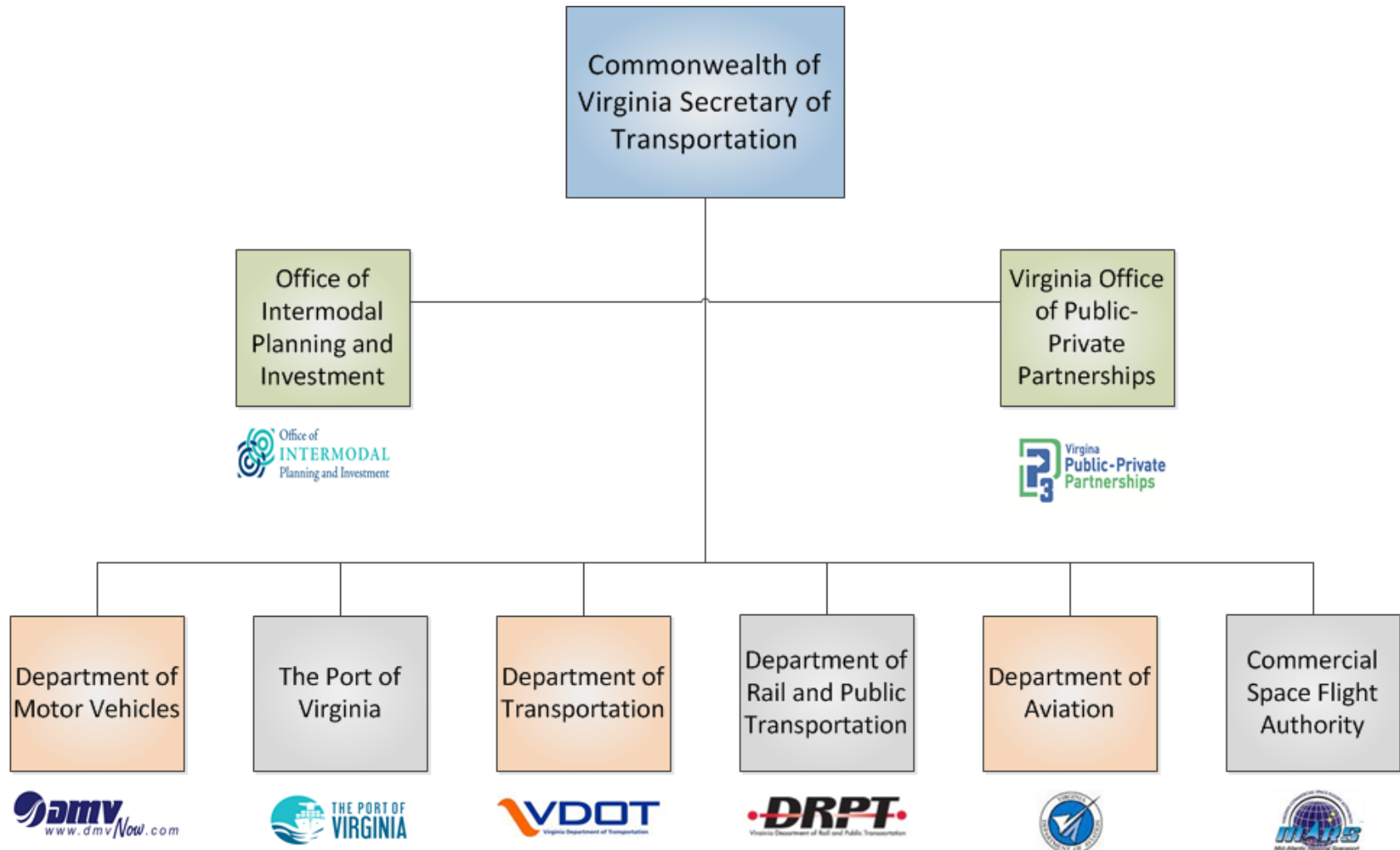
**THIRD ANNUAL RICHMOND REGIONAL
TRANSPORTATION FORUM**
**Leveraging P3 and Infrastructure Investments
to Create Economic Opportunity**

Alexandra J. Lauzon
March 3, 2016

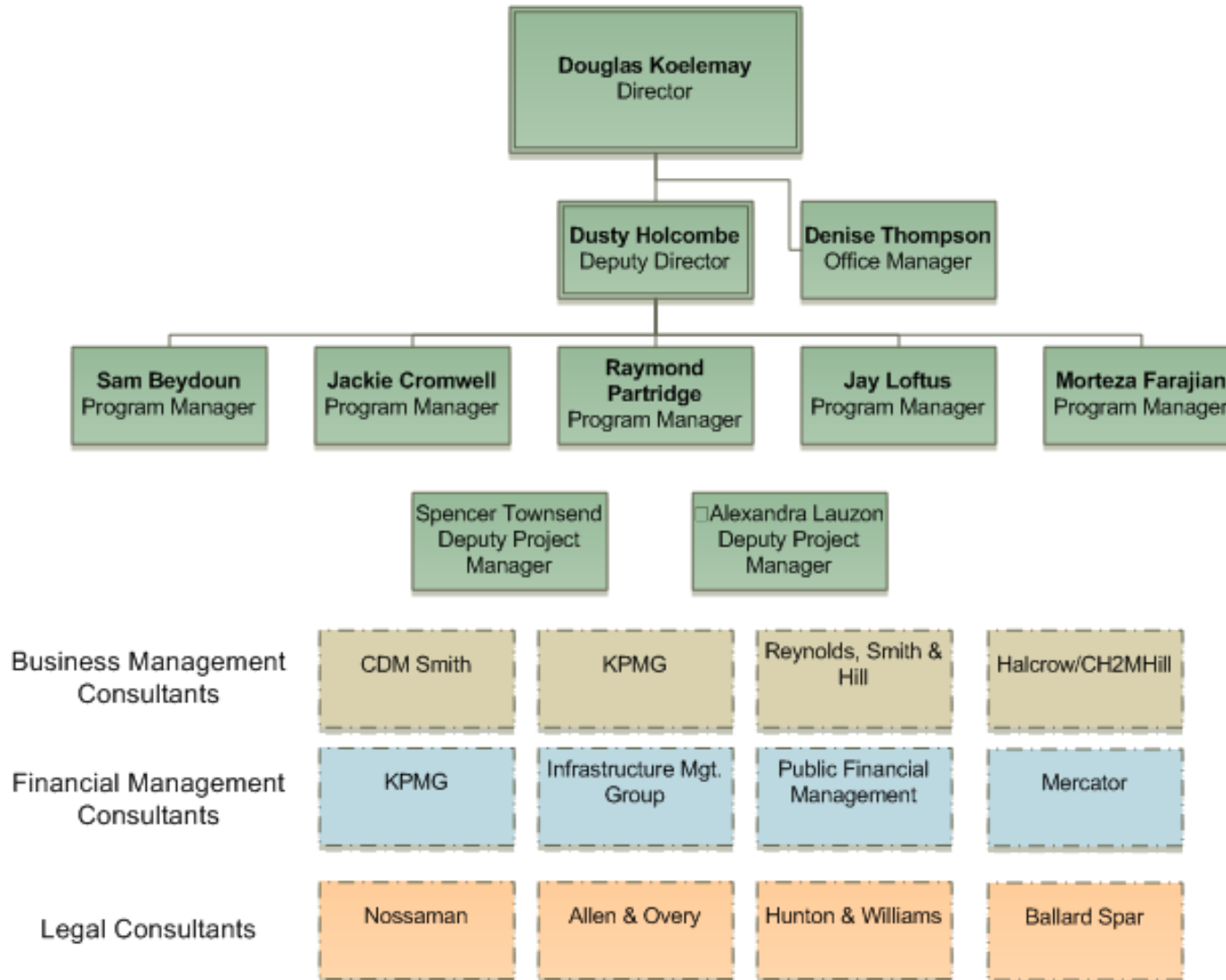
Virginia established a dedicated P3 office in 2010

- P3 enabling legislation – PPTA(1995) and PPEA(2002)
- Successful P3 track record
- Receptive political environment towards P3 projects
- Strong institutional knowledge of P3 project delivery
- Strong public engagement and outreach
- Desire to encourage private investment
- Delivery of tangible transportation, social & economic benefits

Transportation Agency Organization



VAP3 Structure and Resources



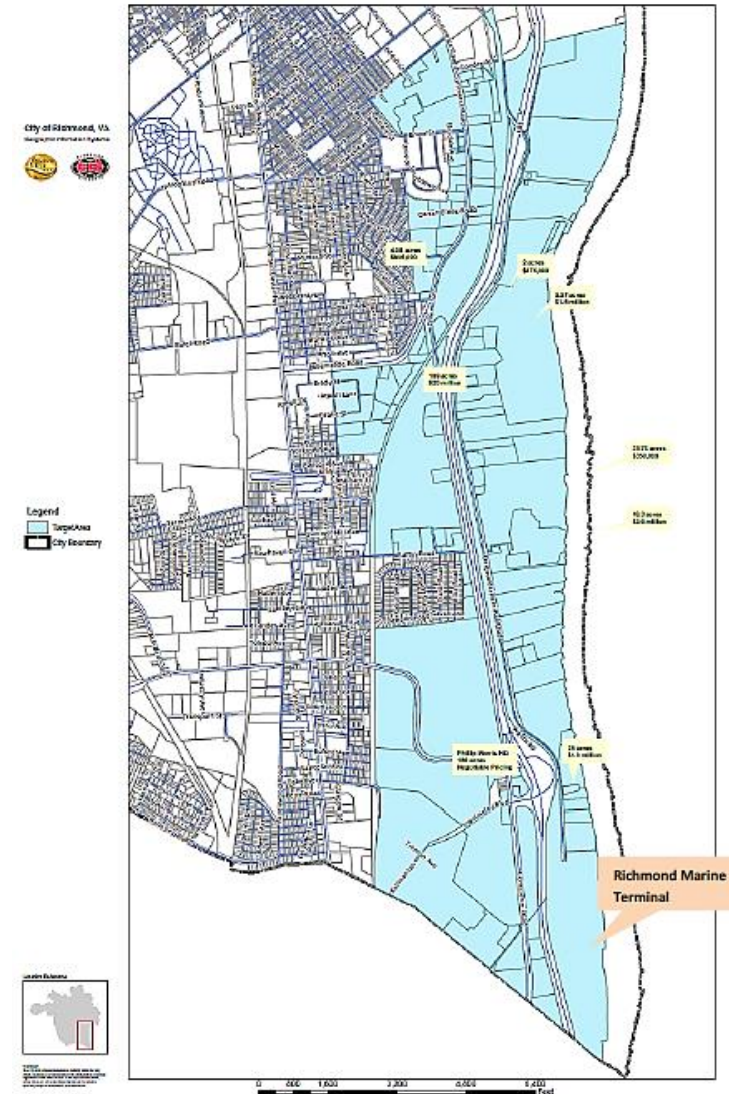
- Facilitate the development of P3 projects across all transportation agencies and jurisdictions.
- Act as a resource to public entities interested in a potential P3 project.
- Identify and screen potential P3 projects and concepts within the P3 Pipeline.
- Educate and communicate the role of P3's in program and project development.
- Develop consistent and fair P3 procurement and project development processes.
- Identify, manage and mitigate risks related to P3 projects.

P3s have the potential to supplement traditional funding and project delivery methods.

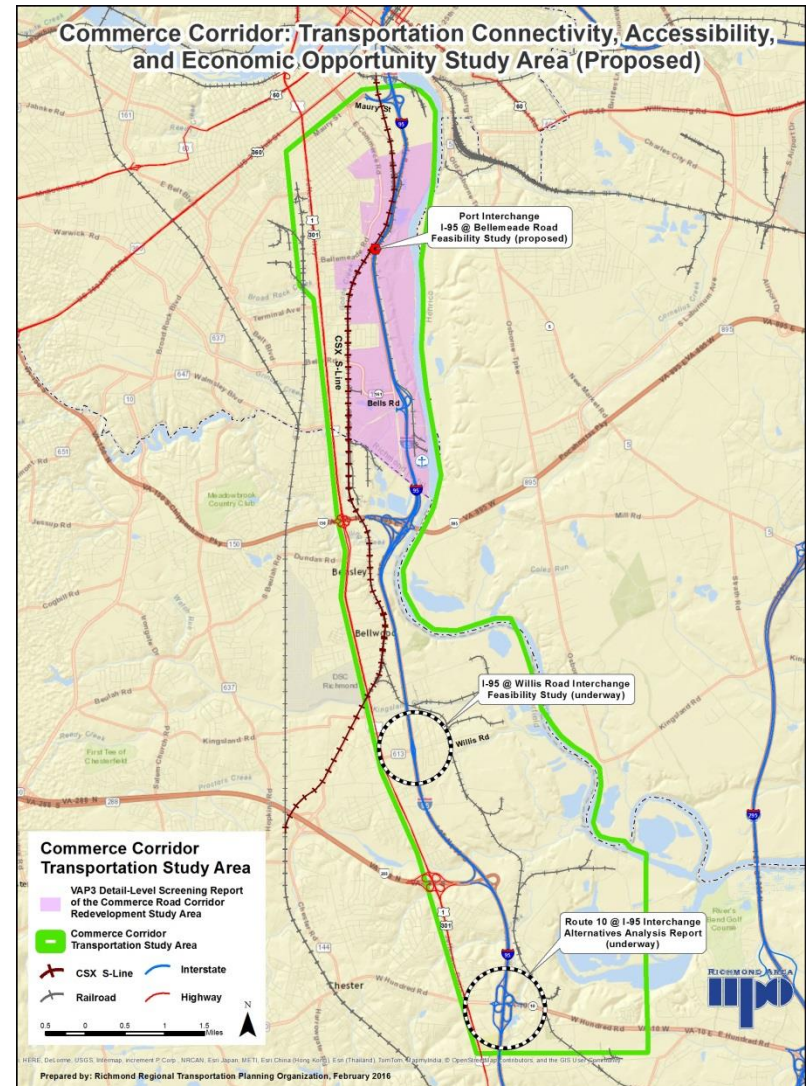
- Deliver projects quicker, especially when public entities have limits on traditional funding sources (tax revenue or bond programs)
- Include lifecycle costs in the P3 scope (operations and maintenance)
- Share and transfer risk with a private partner
- Attract private financing to supplement public funding
- Bring private sector innovation and financial discipline to the project

The Commerce Road Corridor Redevelopment

- Joint effort to restore economic vitality to the corridor – Port of Virginia, City of Richmond and VAP3
- Leverage the benefits of the Richmond Marine Terminal
- Capitalize on the Port of Virginia's 40-year lease with the City of Richmond
- Identify potential redevelopment strategies that effectively leverage public resources to attract private investment



- Utilize the P3 Project Delivery Framework to evaluate the Project potential
- Facilitate communication and collaboration with the key stakeholders
- Work with POV and the City of Richmond to develop a roadmap for project development
- Utilize the P3 Risk Management Framework to identify, manage and/or mitigate risks



VAP3's Role in the Project Current Status

