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# Understanding the 4 “Ps” Before the P3 (Public-Private Partnership)

BB&K Partner Seth Merewitz Writes for *California Special Districts Magazine* About Identifying P3 Issues Early to Ensure Success

By **Seth Merewitz**

When Edmund G. “Pat” Brown, Sr. was the governor of California (1959 to 1967), major infrastructure projects were being constructed throughout the state. Today, under Governor Jerry Brown, communities are struggling to fund needed capital expenditures and required upgrades from new state and federal regulations.

New infrastructure investment is falling further and further behind the needs of our local communities. Aging and inadequate infrastructure, required upgrades and scarce public financial resources to pay for construction of new facilities is fostering a new spirit of innovation — out of necessity, rather than desire. We can do better!

Public-private partnership (P3) is a tool that is being considered and implemented in California and elsewhere for economic development, real estate asset monetization and regional- and local-serving infrastructure. The P3 term can refer to any or all of the following: procurement, project delivery (including design, construction, operation, maintenance or any portion of project delivery), a method of financing or mechanism for risk transfer.

To read the full article in the May-June 2015 edition of *California Special District magazine*, [click here](#). Reprinted with permission.

## People



**Seth Merewitz**

PARTNER

(213) 787-2567

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