Truck Parking: Could P3 be the Answer?

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WHAT IS A P3 PROJECT?

A P3 project is a contractual agreement between public and private entities to:

01 Design, build, finance, operate and/or maintain transportation facilities

02 Transfer responsibility to the private sector for a defined period of time

03 Ensure the private partner receives payments
BENEFITS OF PUBLIC PRIVATE PARTNERSHIPS

- **Accelerate** the delivery of *major transportation projects*
- **Access private sector skills** and *innovation*
- **Leverage private investment** to enable *major projects*
- **Shift key risks** to private sector (away from taxpayers)
When the public sector can get more value using P3 approach.

- Lower construction and/or operation costs
- Time savings in construction and/or delivery
- Innovation -- cutting edge technologies or expertise

Public entity must assess “value”

- Value for Money Analysis
- Value of risks transferred to private partner
- Potential for efficiencies
- Qualitative factors
P3 projects have several important considerations:

01 P3 is a procurement tool and not a funding source

02 Transferring risks to the private sector comes with a cost

03 Accelerating project delivery can have potential long-term impact
An RFI is an exploratory process primarily used to gather information to help make a decision on what steps to take next. RFIs are therefore seldom the final stage and are instead often used to build the P3 process.
Purpose of the RFI

- Clarify key issues
- Gain stakeholders' perspectives
- Identify innovative ideas
- Define key issues for developing P3 proposal
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