

The background of the slide is a photograph of the exterior of Smith Ballpark. The building is a multi-story brick structure with large windows. A prominent yellow sign on the right side of the building reads "BEES" vertically. To the left, a sign for "Smith BALLPARK" is visible. In the foreground, there are bare trees and a blurred car. A large, dark teal geometric shape, resembling a triangle, is overlaid on the right side of the image, containing the title text. The top left corner of the slide is a solid tan color.

Salt Lake City: Public-Private Partnership in the Ballpark Area

Draft Final Presentation

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Guiding Principles

City Goals for the Ballpark

Urban redevelopment that creates neighborhood **activation** and **vibrancy**, and that minimizes crime and increases **safety**

Project Question

How might Salt Lake City think about **Public-Private Partnerships** (PPP) as one of the tools to develop the Ballpark Area?

Project Objective

To deliver a **decision framework** that assists the city in evaluating the suitability of a Public-Private Partnership (**PPP**) approach to development in the Ballpark Area

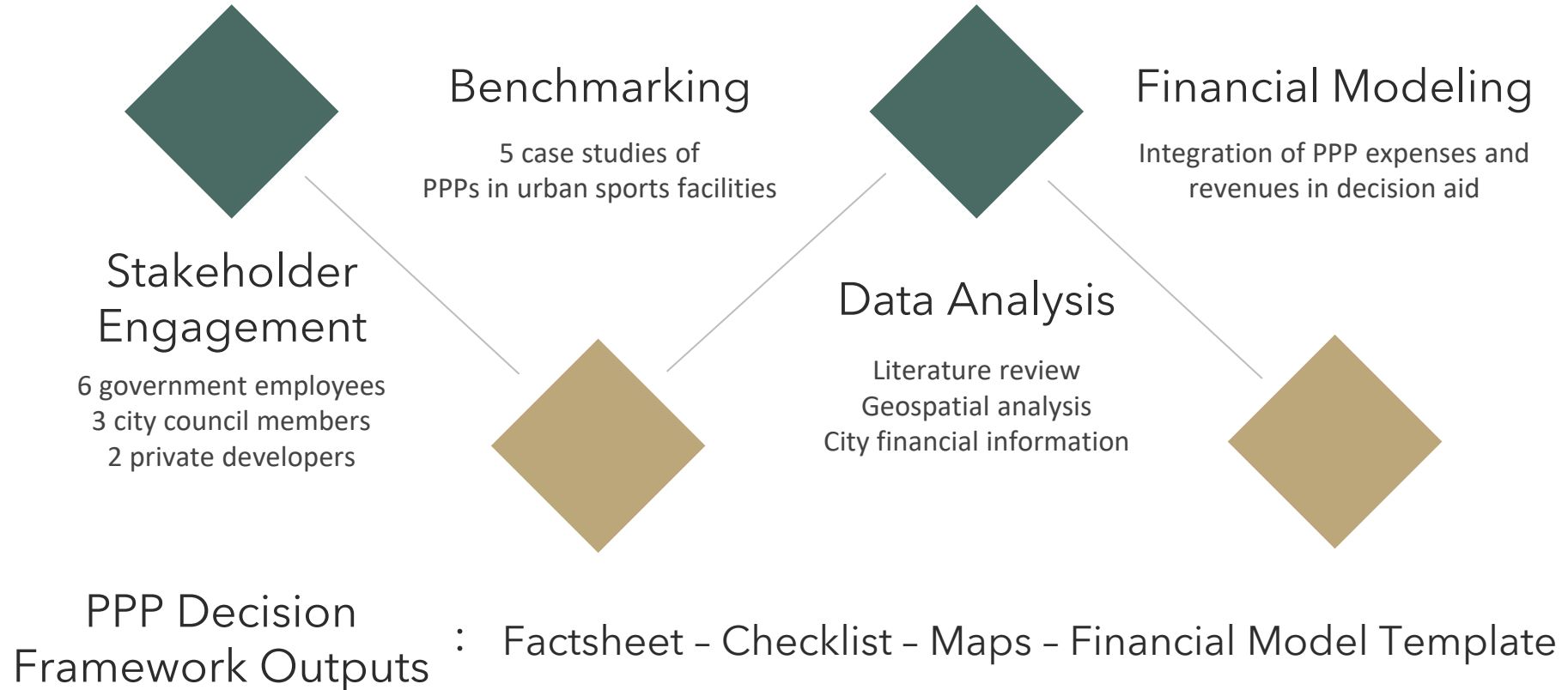
Scope Note and Limitations

- Focus on PPPs as one specific type of partnership/funding
- Template for PPP assessment
- Ballpark as a pilot project

PPP Defined

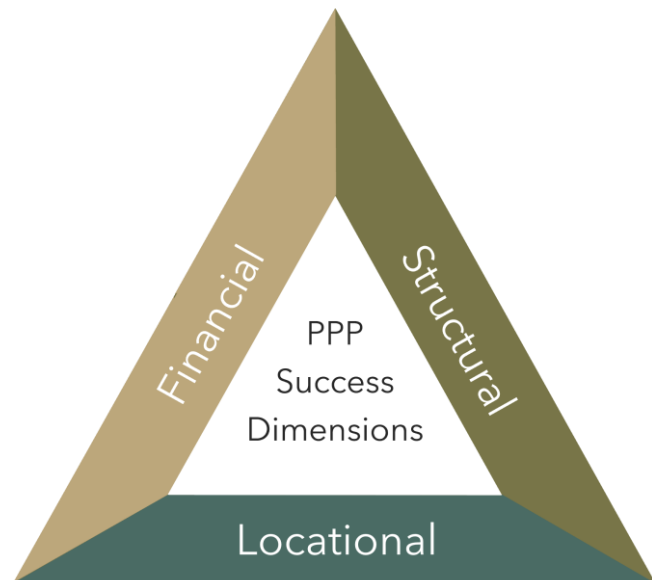
Long-term service delivery contract with compensation based upon service key performance indicators (KPIs), with shared control and risks between public and private entities

Methodology

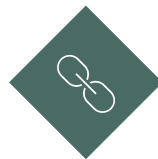


PPP Framework and Key Concepts

PPPs are complex arrangements with success depending on the integration of interdependent structural, locational, and financial dimensions



Integrating the 3 PPP Dimensions

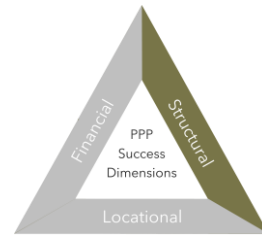


A PPP project needs to reconcile the interests of both private and public partners in an **output-focused** and **profit-generating** project

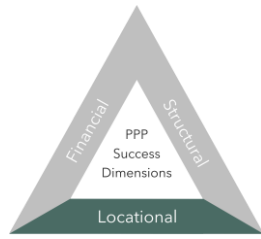


The site selection and service/asset design need to be the product of **community needs, market attractiveness, legal feasibility, political support, and financial viability**

Structural Dimension



Locational Dimension



Site Selection: Potential PPP Sites

Prioritized existing city-owned property

- Activation Center located between PPP Project Sites

Proximity to public transit and potential commercial development



Site Selection: 10-minute Walk from Activation Center

Diversity of land use types in
the potential affected area

Walk radius extends over
State St. into Midtown
neighborhood



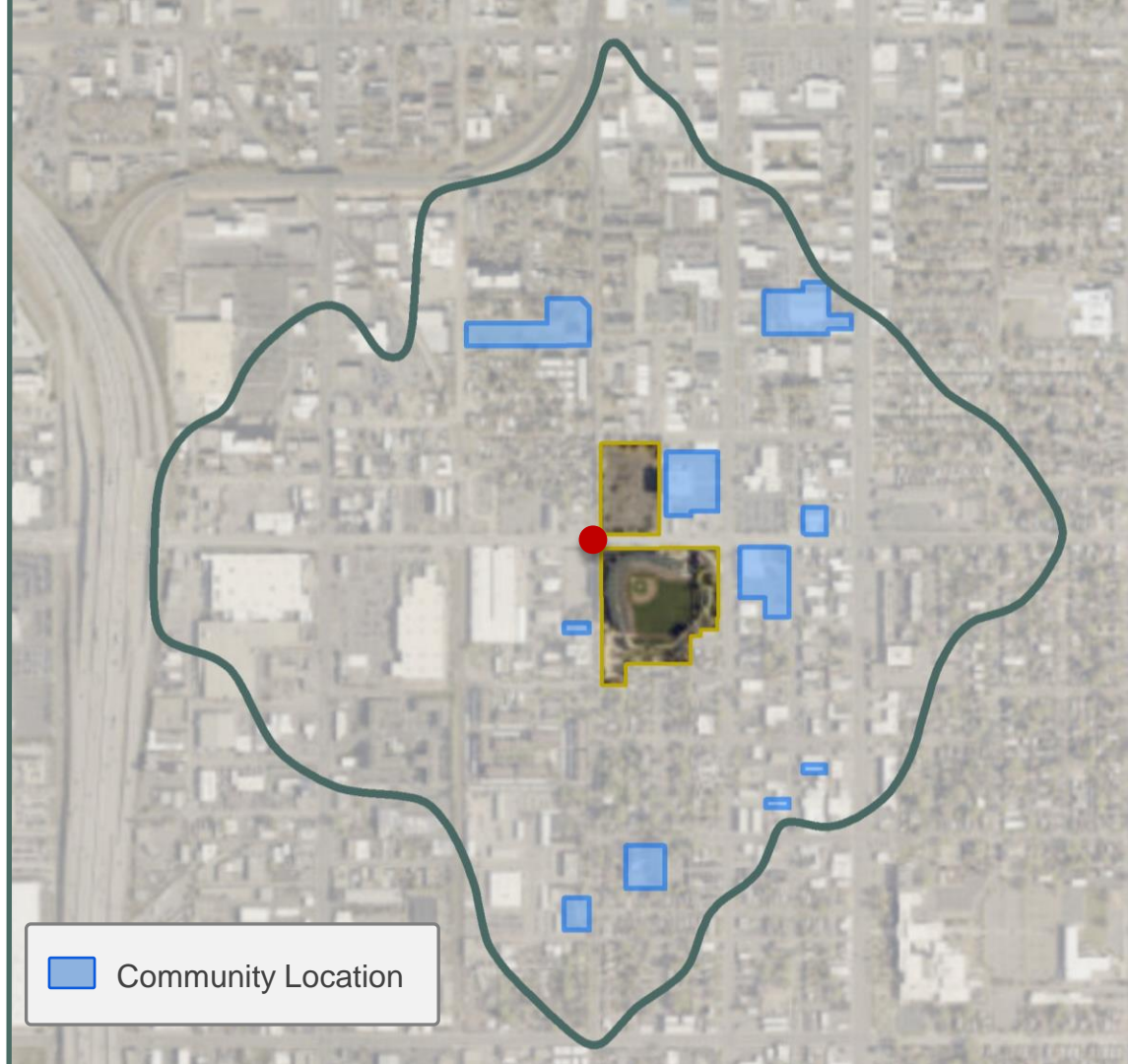
Alcohol Proximity Restrictions*: Community Locations

DABC alcohol proximity
restrictions are measured
from the boundary of
"community locations"

Community Locations include:

- *Public or Private School*
- *Church*
- *Public Library*
- *Public Playground*
- *Public Park*

**Pursuant to Utah Code 32B-1-202*

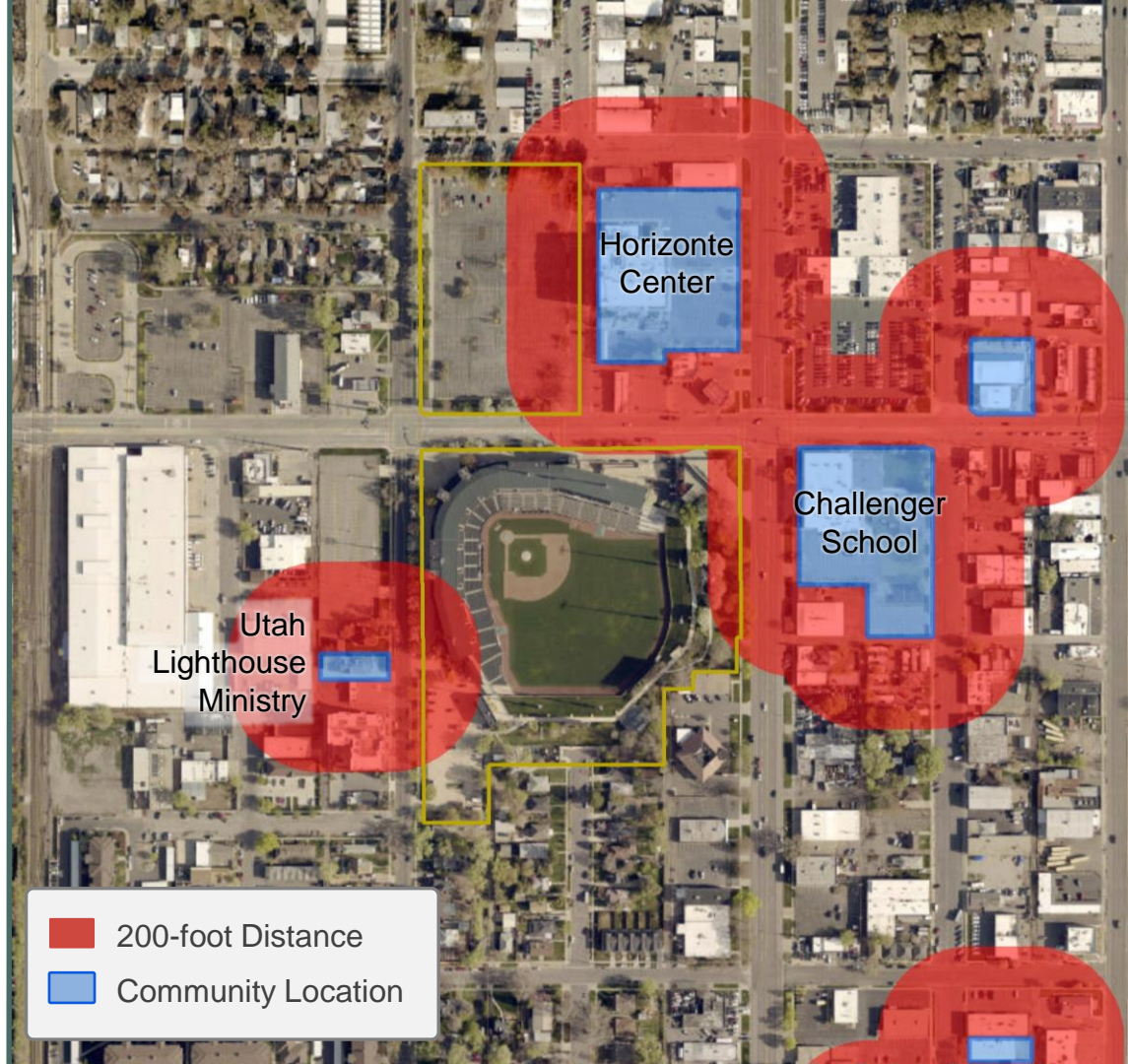


Alcohol Proximity Restrictions: 200-Foot Distance

No restaurants or bars can
be located within 200 feet of
community locations

PPP sites intersect 3 different
community locations

*DABC: 200-foot measurements are straight
line distances (not ordinary pedestrian travel)*



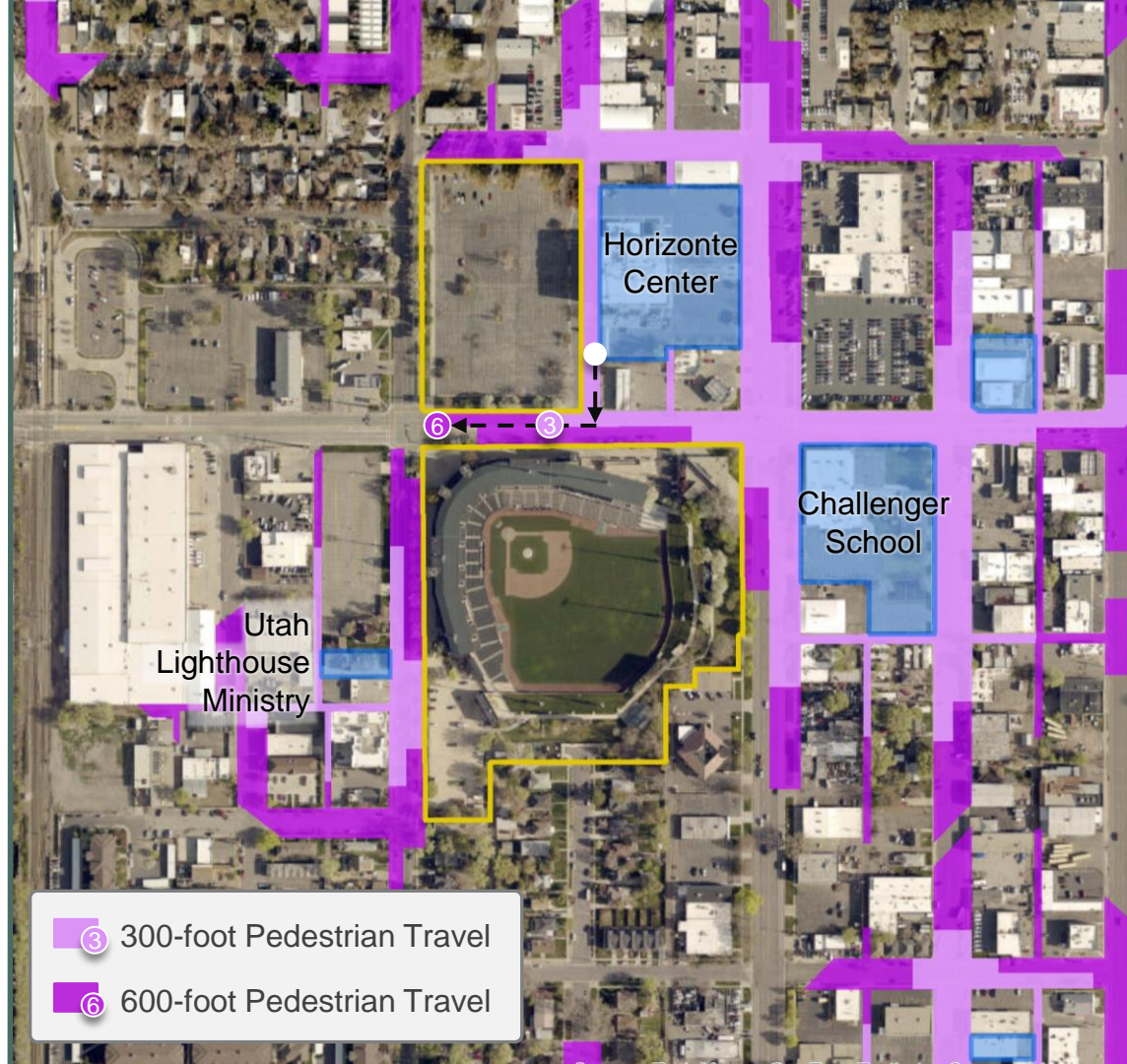
Alcohol Proximity Restrictions: Ordinary Pedestrian Travel

Perimeter of PPP sites are
severely impacted by
presence of existing
community locations

300 ft = no restaurants or bars

600 ft = no bars

*DABC: Measurements must be made from the
nearest patron entrance of the business to the
nearest property boundary of the community
location*



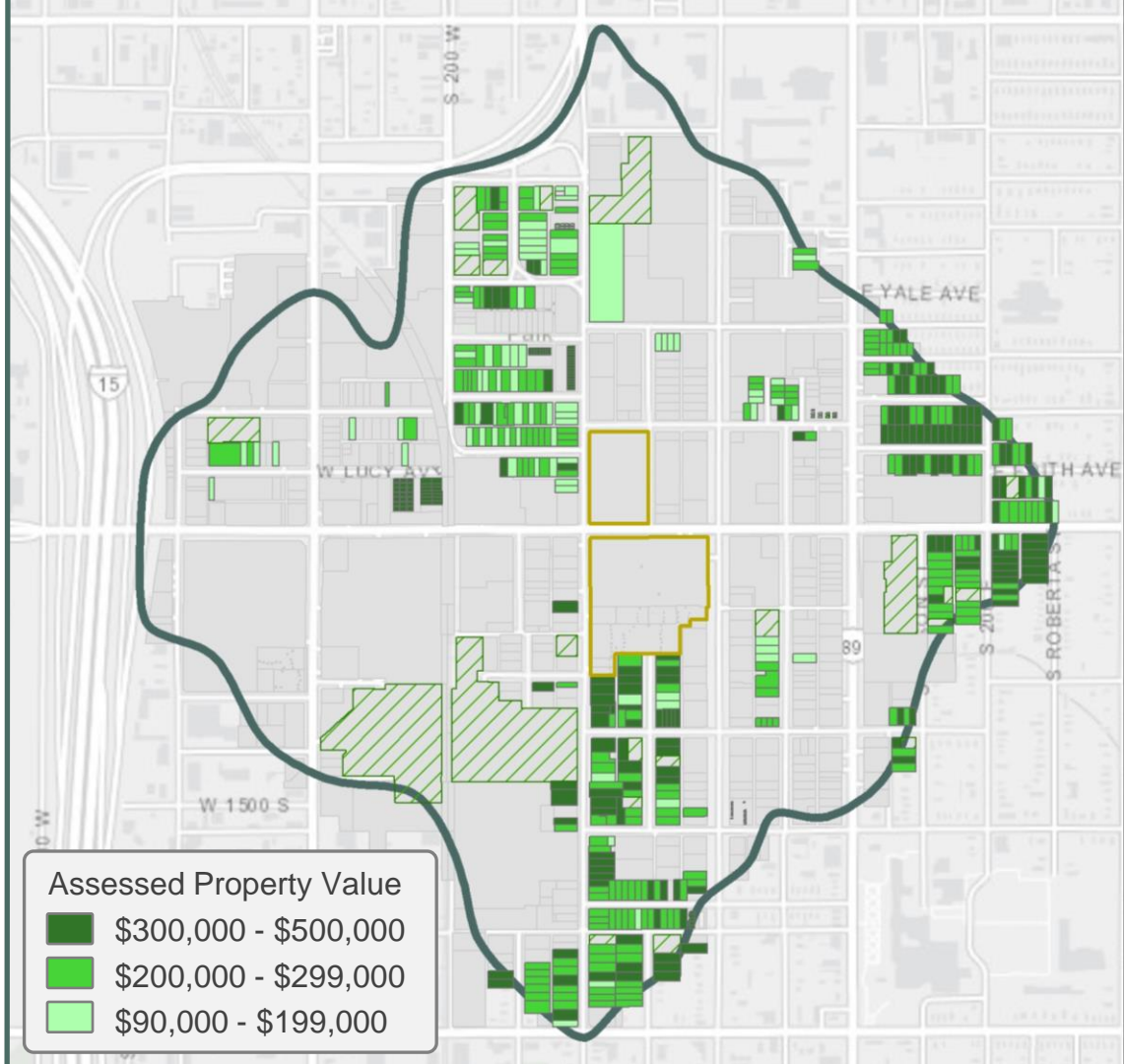
Secondary Effects: Housing & Property Values

581 Total residential
parcels of variable
density

\$289,000
Mean residential
property value



*Represents large residential developments
not included in value comparison*

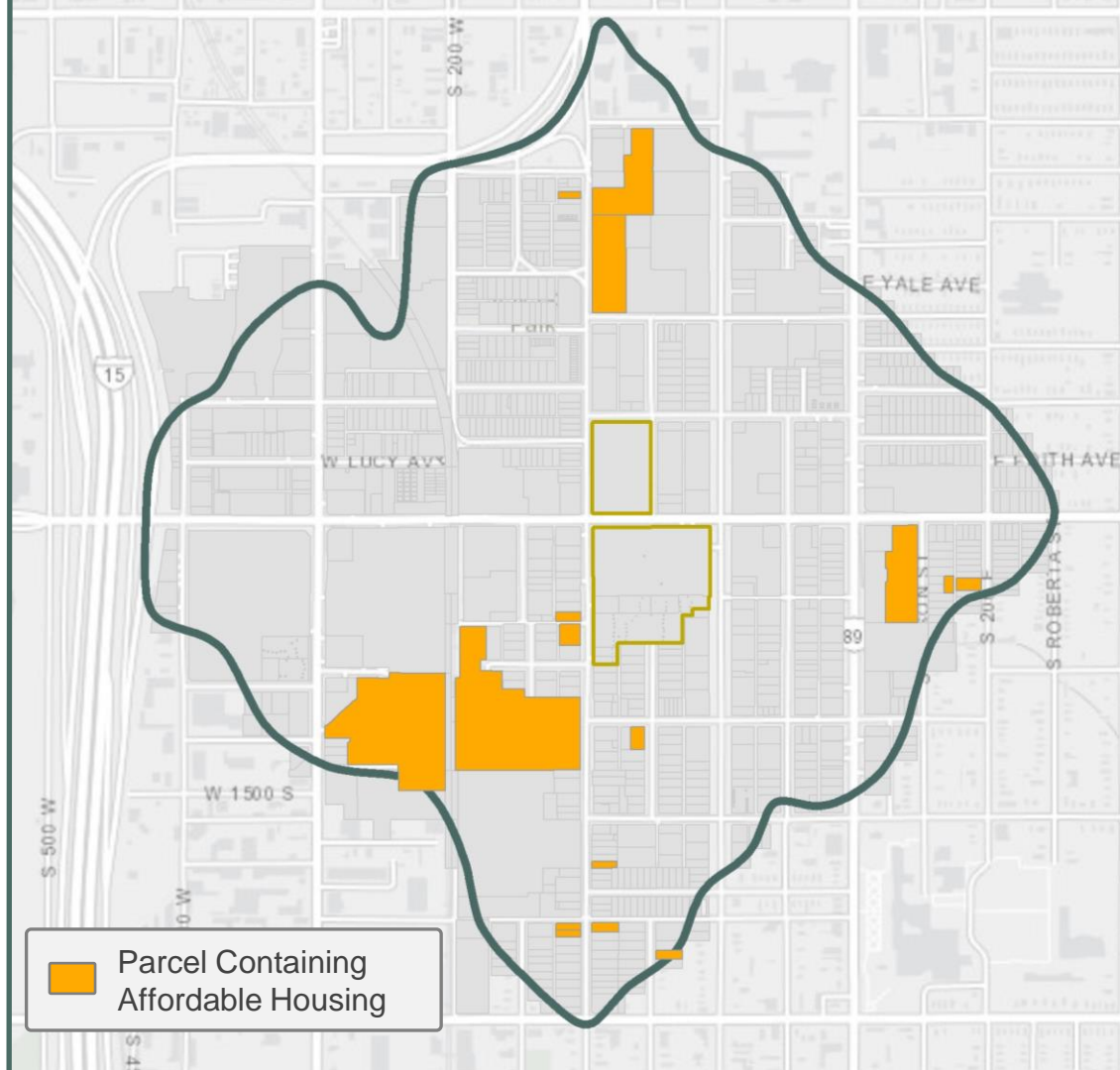


Secondary Effects: Affordable Housing

44 Separate affordable
housing permits

15 Parcels include
affordable housing

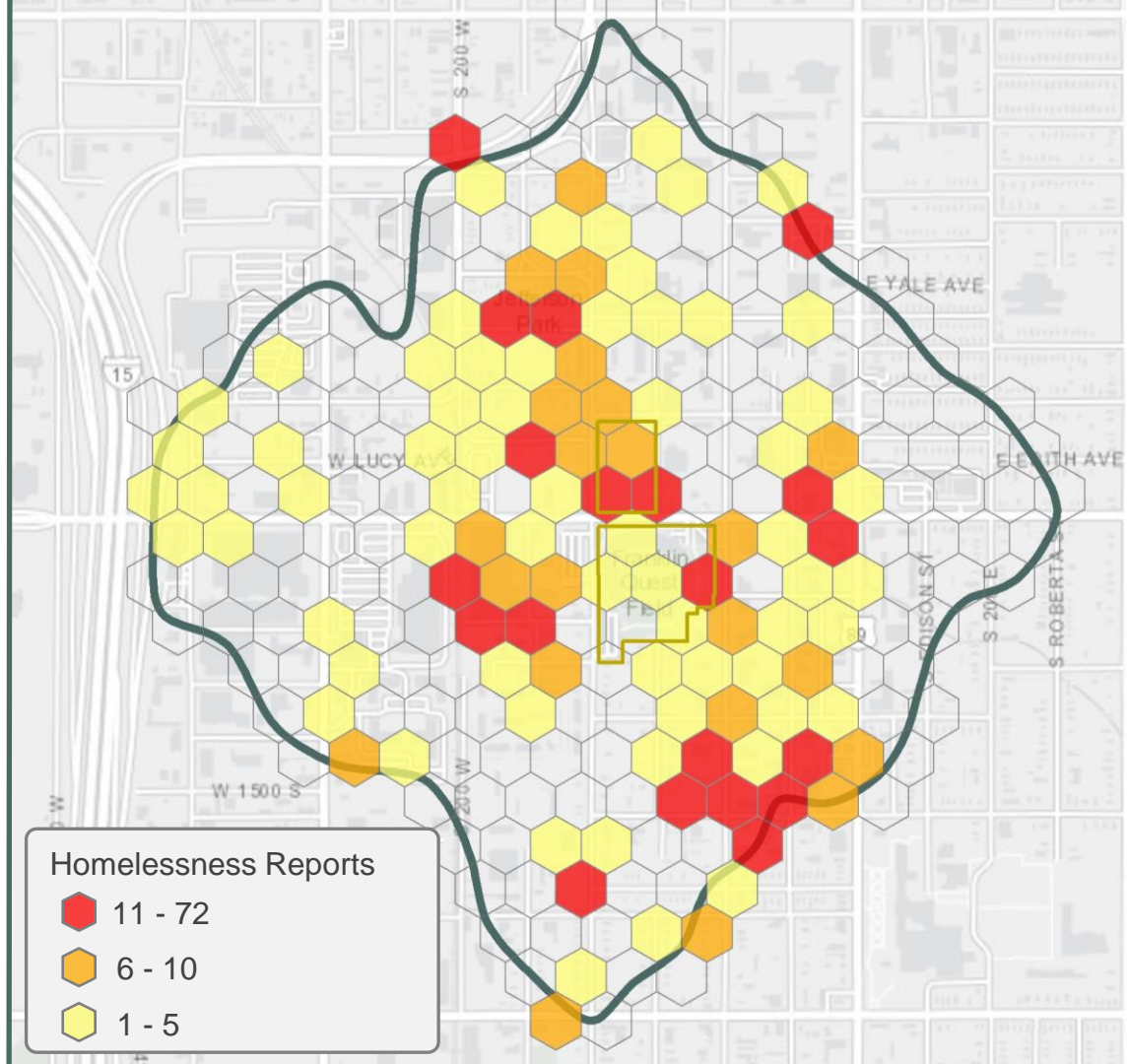
*Available data did not allow for a summary of
total affordable housing units, only the parcels
containing them*



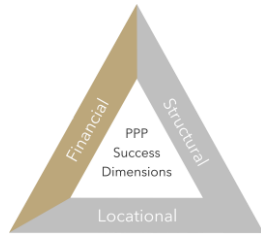
Secondary Effects: Citizen-Reported Homelessness Concern

Multiple homelessness
concentrations overlap with
potential PPP sites and
adjacent commercial
development

*Data acquired from SLCMobile Dashboard.
Homelessness concerns reported: August
2017 - February 2022*



Financial Dimension



Development Types

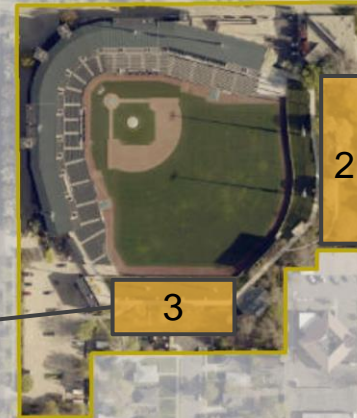
1. North Parking Lot
2. Ballpark: East Side
3. Ballpark: Beehive

North Lot and East Side

- Mixed use commercial and residential development

Beehive

- Mixed Use Event Space built into Right Field of the Ballpark
- Activated on Game Days and Non-Game Days

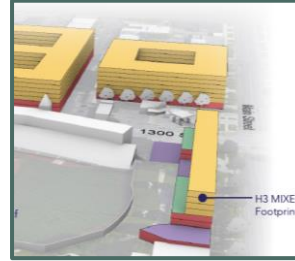
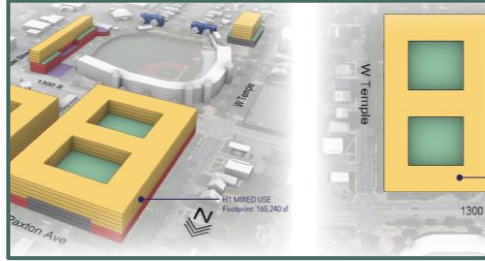


Building Density Options

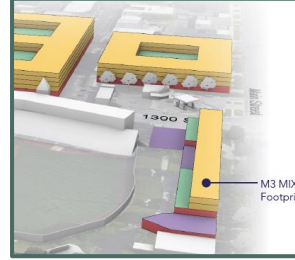
North Lot

East Side

High



Medium



Low

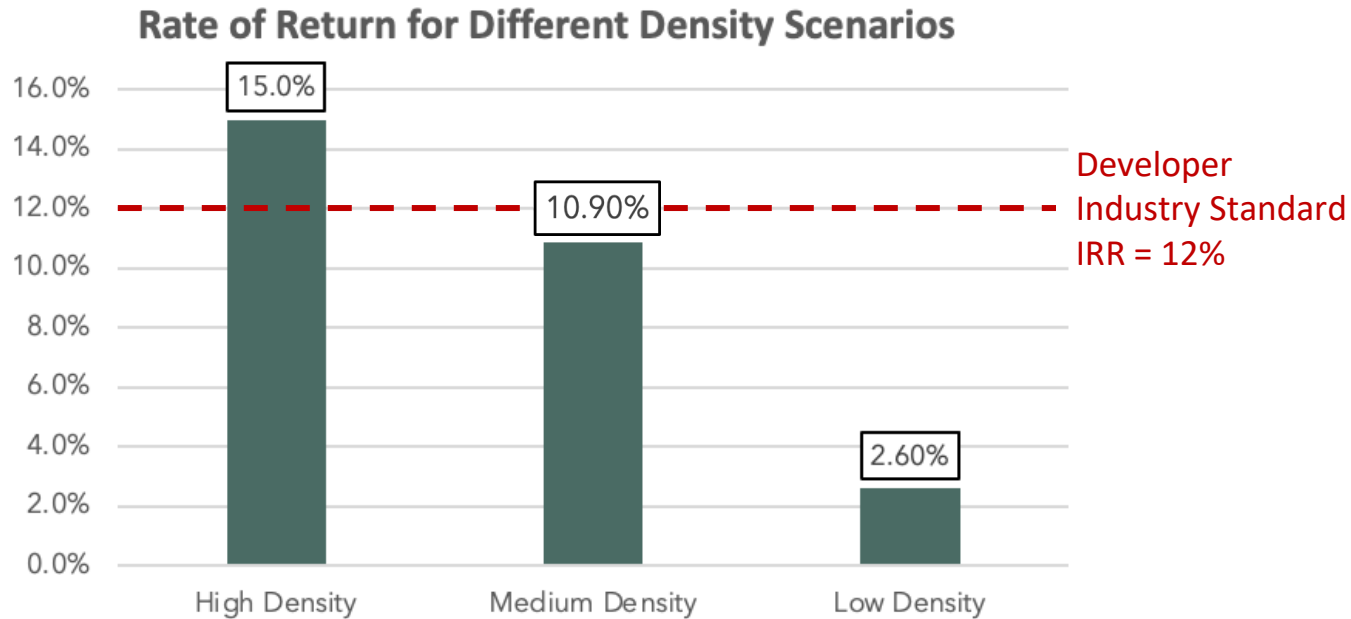


Higher building density =
Higher rates of return

Find balance between developer returns and neighborhood character

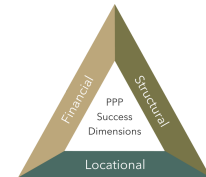
Lower building density =
Lower rates of return

Private Partner Returns: High density development is a return driver



**All scenarios maintain 0% Affordable Housing and \$0 in Ballpark Repairs*

Key Takeaways for a Ballpark PPP



Structural

PPP is a tool that can be used as one alternative to stimulate ballpark development

A Ballpark PPP will be a complex, long-term, and multidimensional structure

Financial viability should not be the sole driver of PPP assessment and decision-making in Ballpark

Locational

The city already owns land suitable for a PPP in the Ballpark area

Restrictions exist in the Ballpark area that may challenge alcohol-related activation

Strategies might assist the city in mitigating unintended consequences of development

Financial

Financial returns of a PPP are strongly correlated with high density building development

PPP financial parameters are numerous; modeling developer returns could guide potential project evaluation

Ballpark renovation expenses make up significant portion of total costs

Questions & Comments



Supporting Exhibits



Exhibit 1

Key Structural Elements

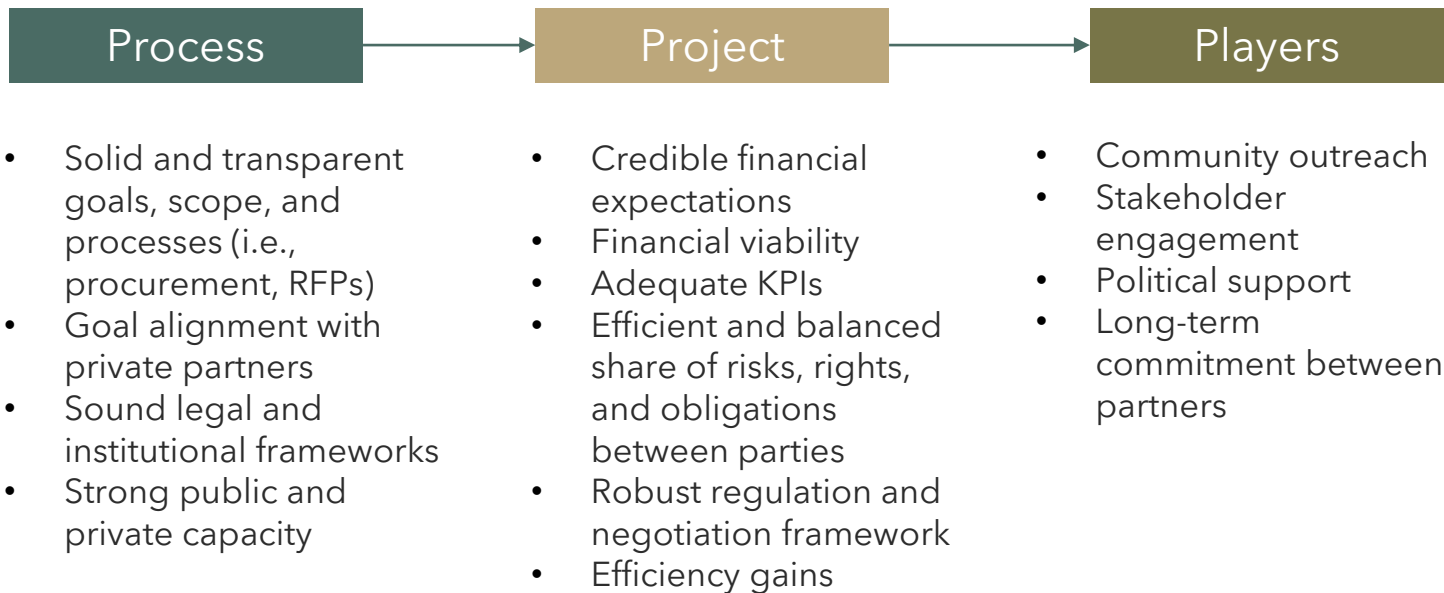


Exhibit 2

PPP GUIDELINES

WHAT ARE PPPs?

Public-Private Partnerships (PPPs) are long-term contracts between a government entity and private-sector companies by which a mutually determined public asset or service is delivered by the private partner in return for a compensation based upon service performance indicators. From a financial arrangement standpoint, PPPs usually involve joint ownership and investment, as well as shared risks, and in most cases, the transfer of financing, maintenance, and operation responsibilities to the private partner.

WHAT PPPs ARE NOT

The expression “public-private partnership” is sometimes used to refer to other types of arrangement (partnerships and contracts) that allow for private involvement in the provision of public assets and services. However, these arrangements are very different from PPPs in terms of duration, objectives, legal status and structure.

Examples of other partnerships and contracts that are not PPPs

- Management, turnkey, and financial lease contracts
- Privatizations
- Private donations to public projects
- Public support to private sector development
- Voluntary private collaboration towards public ends

KEY ELEMENTS

PROJECT

A PPP must have a well-defined scope that can be physically, economically, and legally segregated from its surroundings. Usually, the scope constitutes or contributes to the provision of public long-life assets and services concomitant with the term of the PPP contract. The PPP project must have scope for innovation and real efficiency gains in construction and operation, with observable performance-based indicators (KPIs) that can be contracted upon, and rectified. It also must have net positive impact on welfare in aggregate and across all relevant stakeholders.

PLAYERS

A PPP must attract numerous private entities that possess the technical expertise to bring about real efficiency gains and can bear risks due to their experience, reputation, and size, as well as access to private finance that can bear some of the risks in lieu of rewards competing on a level playing field.

PROCESS

A PPP must be structured and developed by a sound, transparent and competitive procurement process that ensures that the key elements for a successful partnership are met, increasing the willingness of the private sector's participation and the benefits for the government by ensuring competitive proposals, as well as avoiding potential corruption in the PPP negotiation and implementation process.

PPP BEST PRACTICES

HOW TO STRUCTURE A PPP?

PHASE 1. Project structuring and appraisal

- Identifying public needs and potential services and/or assets to be delivered
- Defining the PPP framework (objectives, scope, processes, governance)
- Defining the institutions that will participate in the project design and delivery and what will be their roles and responsibilities
- Scrutinizing relevant laws and regulation to identify the PPP legal framework and the need for introducing new laws or adapting the existing ones
- Appraising the project feasibility (commercial viability, value for money, fiscal responsibility)

PHASE 2. Contract design

- Defining procurement strategy (target market or industry, bidders' qualification requirements, bid process structure and rules)
- Defining key commercial terms (contract term, price, risks, responsibilities, KPIs, payment mechanisms, adjustment and dispute resolution mechanisms)

PHASE 3. Implementation

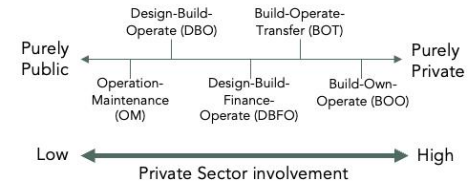
- Conducting a competitive procurement process (publication of the RFP, evaluation of proposals, negotiation with bidders, financial close)

PPP CONTRACT TYPES

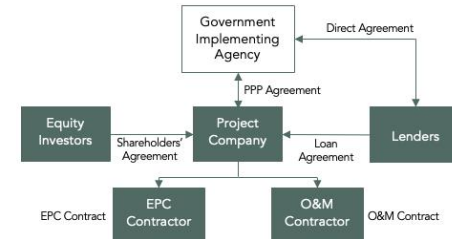
PPP contracts usually bundles together multiple project phases or functions. The private partner can be responsible for different functions depending on the type of asset and service involved. Typical functions are:

- Design: developing the project's concept and its construction and design specifications
- Build or rehabilitate: constructing, renovating and/or expanding the asset and its equipment
- Finance: financing all or part of the capital expenditure to build or rehabilitate the asset
- Maintain: maintaining specific standards for the asset during the term of the contract
- Operate: technically operating the asset and providing a service to its users

COMMON ARRANGEMENTS



PPP STRUCTURE



WHAT DO SUCCESSFUL PPPs HAVE IN COMMON?

PPPs are most successful when their structuring and implementation observe the following best practices:

Process

- Robust project planning, with clearly defined goals, scopes and processes
- Solid institutional framework, with clear roles and responsibilities and a public-sector leader or champion
- Alignment with private sector interests and needs
- Sound legal framework
- Public and private capacity

Project

- Life-cycle perspective and costing
- Credible financial expectations
- Efficient and balanced share of risks, rights and obligations between parties
- Robust regulatory framework for performance monitoring under normal conditions and for renegotiation under abnormal conditions

Players

- Community outreach
- Stakeholder engagement
- Political support
- Long-term commitment between parties

WHEN DO PPPs GO WRONG?

PPPs do not solve all the existing problems in the provision of public assets and services and sometimes they can even exacerbate them. Examples of common issues in the structuring and development of PPPs are:

- Allocation of higher fiscal commitments and risks to the government than would be prudent from a public financial management perspective
- Poor planning, coordination, and selection of PPP projects
- Ineffective contract design and regulation due to the government's lack of resources and skills to structure and manage PPPs
- Political or personal interference in the contracting and procurement processes



PPPs IN URBAN DEVELOPMENT PROJECTS

ADDITIONAL CHALLENGES

PPPs have become a valuable tool for communities to improve their built environment to revitalize their economic marketability, increase the well-being of citizens and pursue their needs. However, the use of such tool in urban development projects creates new challenges that must be addressed by the public sector:

- Opportunistic behavior by nonpublic actors, whose preferences can diverge sharply from those of local residents
- Excessive delegation of public authority and rights to private-sector actors regarding the design and implementation of the development project
- Greater involvement and resistance from the local community (residents, associations, committees, etc.), requiring greater effort from the public sector to gain political support and reconcile stakeholders' needs, interests and motivations
- Creation of perverse political incentives for elected officials, given the visibility of urban PPP projects, which can reduce their ability to resist negotiations
- Lack of capacity of the public sector to identify, evaluate and reconcile financial returns for real estate development agents and social benefits arising from urban development PPPs
- Creation of negative public spillovers for the local community (e.g., gentrification, lack of affordability, etc.)
- Lack of or insufficient institutional checks and monitoring of development actors' activities



ADDRESSING THESE CHALLENGES

Governments must be aware of and able to anticipate additional challenges imposed by urban development PPPs in order to better manage them. Some of the best practices to address these challenges are:

- **Stakeholder engagement:** create processes and tools to assure stakeholder input and support
- **Collective design and monitoring:** define joint vision, objectives, performance measures, resource needs, and implement regular monitoring tools
- **Institutional arrangements:** create a sound institutional framework that ensures equal and democratic stakeholder participation, independency of public sector actors, and balanced bargaining power of public-sector agencies and private developers, as well as direct monitoring of the project's execution
- **Capacity and incentives:** ensure that nonpublic actors have both the capacity and incentive to pursue and achieve public objectives
- **Political incentives:** be aware of the aspects of the local electoral, institutional, and partnership settings that make private capture more likely
- **Contingencies:** anticipate contingencies (e.g., legal challenges) and specify how their risks will be shared between public and private parties

Exhibit 3

PPP Checklist

2022

Salt Lake City Project Template

PROJECT

REQUIREMENT	QUESTION	OPTION 1	OPTION 2	NOTES
BUSINESS CASE	Is there a clear articulation and substantiation of the need for the project?			<i>See Inventory of Needs</i>
	Is the project objective realistic and does it provide sufficient articulation and justification of the technical, economic, social, fiscal, programmatic and other drivers?			
	Has the market for the services been defined, in terms of geographical scope and clientele, including the projected trends over the contract duration?			
	Is the potential PPP project of a size sufficiently large to justify the transaction costs?			
	Are the defined outputs, performance indicators and target levels adequately defined?			

FINANCIAL BID

procured competitively and do they have prior experience and expertise with similar projects?

Are there any conflicts of interest with the advisory team?

Does the preferred bidder show any financing commitments as part of the bid?

Exhibit 4

	San Diego, CA	Denver, CO	Phoenix, AZ	Baltimore, MD	Cleveland, OH
Project	San Diego Ballpark	Coors Field	Chase Field	Camden Yards / Power Plant Renovation Live!	Gateway district
Year	2000	1995	1998	1998	1994
Financial Viability	- New development in the surrounding district would lead to increased property	- Coors Field is widely regarded as a win for the city - Coors Field had a	- one-size fits all, copycat stadium development project - failed attempts to	- The Camden Yards sports complex in Baltimore includes the baseball-only	- Cleveland's Gateway project is a \$467 million sports stadium, arena, and
Political Support	- This project won because it explicitly linked the new ballpark to the	the Denver project used the stadium as one component of a larger,	the benefits produced by Chase Field were far smaller than its	Each site is adjacent to a major interstate highway exit, with excellent access	Each site is adjacent to a major interstate highway exit, with excellent access
Public Capacity	Port Authority and Centre City Development Corporation (CCDC)	The Coors Field project also had the initial benefit of established groups	The development goal of Chase Field did not target residents living in or	- Camden Yards cannot be considered a successful urban	- sports facilities do offer opportunities to catalyze redevelopment in
Transparent & Fair Process	Public financing for the new ballpark is contingent upon this privately backed	- The success that Denver has experienced can be partially attributed to	The area in which Chase Field was to be situated did not have the same	While it expanded the tourist bubble to the west, little development spilled	this project provided a focal point for new development, leading to the establishment
Private Partners' Capacity & Commitment	- privately funded redevelopment in the district is a mandatory element	- careful consideration of urban form in the planning stage of	- A clear comprehensive downtown redevelopment plan	The latest incarnation of the Power Plant also houses a well known	The Historic Gateway Neighborhood (HGN) association

Exhibit 5

- 51 Articles on Public-Private Partnerships, Urban Redevelopment, Sports Facilities
- 10 Case Studies on Municipal PPPs
- 5 Case Studies on Urban Revitalization and Sports Facilities

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Espinosa, Ana, and Tony Hernandez. "A Comparison of Public and Private Partnership Models for Urban Commercial Revitalization in Canada and Spain." *The Canadian Geographer / Le Géographe Canadien* 60, no. 1 (2016): 107–22. <https://doi.org/10.1111/cag.12226>.

Euchner, Charles C. *Playing the Field: Why Sports Teams Move and Cities Fight to Keep Them*. John Hopkins Pb. ed. Baltimore: The John Hopkins Univ. Pr, 1994.

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Exhibit 6

GENERAL PROJECT			
Denisty Type 1 = Low 2 = Medium 3 = High			
	3		
Residential Vacancy (%)			
Parking Vacancy (%)			
Office Vacancy (%)			
Retail Vacancy (%)			
Total Number of Apartment Units			
2-bedroom (15%)			
1-bedroom (67%)			
Studio (18%)			
Square Foot Apartment Type			
2-bedroom (15%)			
1-bedroom (67%)			
Studio (18%)			
Gross vs Net SF			
Residential Gross SF			
Resident Loss Factor			
Residential Net SF			
Commercial Gross SF			
Commercial Loss Factor			
Commercial Net SF			
Parking Gross SF			
Parking Loss Factor			
Parking Net SF			
Average SF per Parking Stall			
Number of Parking Stalls			
Gross Building Footprint (SF)			

GENERAL PROJECT			
Denisty Type 1 = Low 2 = Medium 3 = High			
	3		
Parcel ABC			
City Parcel, Gross Size	100,000	100,000	100,000
% Developable	60.0%	55.0%	50.0%
City Parcel, Developable Size	60,000	55,000	50,000
# of Stories	2.0	5.0	10.0
Total Developable Building	120,000	275,000	500,000
Program Assumptions (% of Total Developable Building)			
Open Space	15.0%	5.0%	5.0%
Residential SF	45.0%	50.0%	50.0%
Commercial	24.0%	24.0%	30.0%
Green Roof	0.0%	10.0%	10.0%
Parking SF	16.0%	11.0%	5.0%
Total Building %	100%	100%	100%
Program Assumptions Summary (SF of Total Developable Building)			
Open Space	18,000	13,750	25,000
Residential SF	54,000	137,500	250,000
Commercial	28,800	66,000	150,000
Green Roof	0	27,500	50,000
Parking SF	19,200	30,250	25,000
Total Building %	120,000	275,000	500,000
	28,080	64,350	146,250
	70,149	70,149	70,149
	37.8%	58.2%	58%
	43,600	29,322	29,322
	200	200	200
	218	147	147
	60,000	55,000	50,000