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Largest Public-Private Partnership Social Infrastructure Project In U.S. History Completed At UC Merced.

MERCED, Calif., June 22, 2020 /PRNewswire/ — After four years, a coalition of organizations has completed the largest public-private partnership (P3) social infrastructure project in U.S. history. The 1.2-million-gross-square-foot campus expansion, known as UC Merced 2020, was officially delivered to the University on June 1.

"This project will enable UC's newest and fastest-growing campus to serve up to 10,000 students and increase access to the exceptional research, teaching, and public service opportunities provided by the most respected public university system in the world," says Nathan Brostrom, UC Merced's Interim Chancellor.

The \$1.3 billion project includes student housing, classrooms, teaching and research space, student wellness and counseling facilities, and recreational spaces. Delivery occurred in three phases, beginning in mid-July 2018, with the second phase finished in mid-2019.

The P3 development team, which banded together under the banner of Plenary Properties Merced (PPM), was led by developer and equity provider Plenary in partnership with Webcor; Skidmore, Owings & Merrill LLP, the lead campus planner; and Johnson Controls Inc, which is responsible for operations and maintenance.

Proving the Viability of the P3 Model

Public-private partnerships are collaborations between a government entity and private-sector companies to design, build, finance, operate, and maintain projects, allowing the project to be completed on time or ahead of schedule and typically for a lower cost than would have been possible if the project was developed in a more traditional manner.

"The project was conceived as a design, build, finance, operate, and maintain (DBFOM) project," says Webcor Chief Operations Officer Matt Rossie. "The University provided a vision. The Plenary Properties Merced team turned the vision into designs, procured subcontractors, installed the infrastructure, constructed the buildings, and commissioned the building systems – all in less than four years."

"Because of the DBFOM delivery method, everything was designed and built with long-term maintenance, operations, and energy costs factored into the equation, resulting in a project that has been holistically designed and built to provide long-term value," Rossie adds.

"The project's on-time completion significantly improved UC Merced's response to the novel coronavirus pandemic," Interim Chancellor Brostrom says. "The additional space we have opened on campus will be critical in ensuring that we could comply with social distancing requirements while still serving our students who remained on campus. We are grateful for these partnerships."

"We appreciate the contributions of all who have had a hand in this accomplishment and we look

forward to making sure these new facilities perform to the highest standards and serve the needs of current and future generations of UC Merced students, faculty and administrators," says Dale Bonner, executive chairman of Plenary Concessions.

"This on-time, on-budget completion of the 2020 Project shows that incredible things can happen when all stakeholders work together with a true spirit of partnership," adds Bonner.

Overcoming Obstacles

The myriad obstacles the P3 team overcame made the project's on-time and on-budget completion particularly noteworthy. "This team persevered through floods, wildfires, and a pandemic. They respected their client and the community. They never lost sight of their obligation to deliver this project on time and on budget," says Rossie. "We all believed in the purpose of the project: building an institution of higher learning that would benefit the residents of the Central Valley and further the futures of young people."

The project team committed to the local community by locally sourcing workers and ensuring the community benefited from the UC's investment in Merced. In addition to purchasing locally, project leaders staffed 82 percent of the field labor with local San Joaquin Valley residents. Hundreds of apprentices, who worked a total of nearly 800,000 hours, gained training and experience that will serve as the foundation of future lucrative and successful careers in the construction industry.

Team members were also actively engaged in local volunteer opportunities, from fundraisers and parades to building sets for a local high school play.

The Model of the Future

Public-private partnerships have traditionally been employed for transportation projects. "UC Merced 2020 proves that the P3 model is a highly advantageous way to build social infrastructure projects, as well," Rossie says. "The project has demonstrated what Webcor's approach of transparency, collaboration, and partnership with our clients and subcontractor partners can achieve, and sets the stage for future projects to take advantage of the same formula to deliver social infrastructure projects with speed, efficiency, and quality."

The UC Merced 2020 project has been recognized with numerous awards, including the 2017 Infrastructure Journal Global Award, a 2016 P3 Award, a Public Sector Champion Award from the Performance-Based Building Coalition, and a 2017 award for P3 Social Infrastructure Project of the Year.

About Webcor

Webcor is a premier provider of commercial construction services, known for its innovative and efficient approach, wide range of experience, cost-effective design-build methodology, skill in concrete construction and expertise in building landmark projects. Webcor's mission is to build structures of superior quality with integrity, continuously improve its processes by employing the best talent in the industry, and add social and economic value to its communities. Founded in 1971 and repeatedly honored as one of the Greenest Builders in California, Healthiest Employers, Top Corporate Philanthropists, Best Places to Work and Largest California Construction Firms, Webcor has offices throughout the state in San Francisco, Alameda, San Jose and Los Angeles. More information is available on the Webcor website and on LinkedIn, Facebook, Twitter and Instagram.

About Plenary

Plenary (previously as "Plenary Group" and now developing and maintaining PPP investments as "Plenary Americas" following its acquisition by Caisse de dépôt et placement du Québec) is North America's leading long-term investor, developer and operator of public infrastructure. With a reputation built on having delivered diverse and challenging privately-financed public infrastructure projects, Plenary prides itself on innovation and delivering first-class infrastructure on-time and on-budget. Plenary's project portfolio of \$16 billion across both the United States and Canada includes 50 projects in the health, transportation, defense, justice, education and government accommodation sectors. Plenary is recognized for its holistic approach to delivering projects – embracing finance, planning, design and construction, complementary commercial development, asset management and operations. Learn more at www.plenarygroup.com or @PlenaryAmericas on Instagram and LinkedIn.

About UC Merced

UC Merced opened in 2005 as the newest member of the University of California system, and is the youngest university to earn a Carnegie research classification. The fastest-growing public university in the nation, UC Merced enjoys a special connection with nearby Yosemite National Park, is on the cutting edge of sustainability in campus construction and design, and supports high-achieving and dedicated students from the underserved San Joaquin Valley and throughout California. The Merced 2020 Project, a \$1.3 billion public-private partnership that is unprecedented in higher education, will nearly double the physical capacity of the campus and support enrollment growth to 10,000 students.

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