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P3 Infrastructure Assessment Grants: New DOT Grants to Help State and Local Governments Study P3 Possibilities - Orrick

The Department of Transportation's Build America Bureau is soliciting applications until May 10 for grants intended to help state and local governments assess whether any of their assets would be viable for monetization in a public-private partnership (P3). Click here to apply.

The Innovative Finance and Asset Concession Grant Program provides up to $2 million per recipient to analyze, evaluate and determine whether any existing highway, transit, passenger rail, freight, port, airport and transit-oriented development[1] asset could be monetized in a P3 arrangement.

States, tribal governments, local governments and special purpose public authorities that own or control an eligible project are eligible recipients.

Asset Monetization in Transportation

An asset monetization in this context involves a private concessionaire paying a public entity for the right to improve, maintain, manage and/or operate a project. This approach is taken most frequently for toll roads, airports, ports, water treatment and distribution facilities and other assets with the potential to generate revenue.

Continue reading.

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