

Webinar Series on FHWA's Enhanced P3-VALUE Evaluation Tool for Public-Private Partnerships

The Federal Highway Administration (FHWA) has enhanced its Public-Private Partnerships (P3) evaluation tool **P3-VALUE** to include evaluation of non-financial benefits of P3 concessions for highway projects. The tool will help educate transportation professionals on how to evaluate P3 approaches to finance and deliver highway projects. **P3-VALUE 2.0** is provided by FHWA as part of a larger P3 toolkit which includes fact sheets, primers and guides as well as a significant library of technical resource material. The P3 toolkit is available at: <http://www.fhwa.dot.gov/ipd/p3/toolkit/>.

P3-VALUE 2.0 guides transportation professionals in their efforts to better understand the impacts of project risk, cost, schedule, revenue and financing. It highlights the key variables that affect P3 financial and non-financial benefits, assisting decision makers through a more informed P3 evaluation process. The tool addresses four types of evaluation:

- Risk assessment, which includes the process for identifying, defining, valuing, allocating, and responding to risks.
- Value for Money Analysis, which includes the process for developing the hypothetical life-cycle cost of delivering a project through the conventional public sector delivery model, estimating the cost to deliver it as a P3, and comparing the two.
- Benefit-Cost Analysis, which includes the process for estimating the net social benefits from accelerating project delivery as well as from any efficiencies due to P3 delivery, including non-financial benefits such as travel time, vehicle operating cost, accident cost and emissions reductions.
- Financial Viability Assessment, which includes the process for calculating the required public subsidies with alternative P3 financial structures.

P3-VALUE 2.0 is supported by a user guide and a tutorial, and additional support is provided through primers as well as guidebooks on the above topics which are all included in FHWA's P3 toolkit. The tool will be made available in late January 2016, in conjunction with a webinar series which will introduce the tool and demonstrate its use. The webinars are scheduled as follows:

1. Monday, 1/25/16, 2:00-3:30 ET, Session 1: Introduction to P3 Evaluation
2. Monday, 2/8/16, 2:00-3:30 ET Session 2: P3 Value for Money Analysis
3. Monday, 2/22/16, 2:00-3:30 ET Session 3: P3 Benefit-Cost Analysis
4. Monday, 3/7/16, 2:00-3:30 ET Session 4: P3 Risk Assessment
5. Monday, 3/21/16, 2:00-3:30 ET Session 5: P3 Financial Viability Assessment

You may register for these webinars at: <https://www.eventbrite.com/e/p3-value-webinar-series-registration-19955277773>.