



SUSTAINABILITY
PARTNERS

P3 AS A UTILITY (P3U)[™]

**A Public-Private Partnership for
Essential Infrastructure PPP without
Privatization using a simple and flexible
Month-to-Month Utility Agreement**

THIS IS A COOPERATIVE ARRANGEMENT THAT EFFICIENTLY FUNDS MODERNIZATION AND CONTINUED STATE OF GOOD REPAIR

1

Identify target infrastructure and roles of utility (upgrade/design/build/commission/fund/maintain).

2

Decide public preference to own, procure, operate, fund, guarantee, maintain, and upgrade.

3

SP optimizes the economics, risks, speed, reliability and flexibility to deliver options for the monthly utility usage, availability, and capacity fees.

SP's P3U eliminates the 25-40 year commitments where the public is guaranteeing a typically high return that private sector finance requires. SP eliminates this by sourcing its capital directly from global sovereigns, pensions, and insurance companies that are the ultimate financing sources for most major public infrastructure projects.

- Infrastructure is entirely in the public's control
- P3U agreement can be canceled at any time without penalties with public retaining ownership
- No margins are added to materials, installation, design, or capital
- Fully compliant procurement options
- Open book accounting, contracts, warranties, designs, and documentation; 100% transparency by design
- State of Good Repair facilitated through 24/7 monitoring and real-time alerts to accomplish reliability and performance
- Continuous maintenance and modernization



SUSTAINABILITY PARTNERS



1. Select the infrastructure for P3 collaboration



2. SP underwrites, delivering economic and execution options for approval



3. SP funds and oversees project, plus ongoing maintenance and modernization



4. Infrastructure is continuously monitored for reliability and performance



5. Public receives monthly utility bills for usage



6. SP keeps infrastructure reliable, safe, and efficient

Different Levels of PPP Contracting	Ownership	Identify Infrastructure Need	Propose Solution	Project Design & Engineer	Request for Quotations	CapEx Project Budgeting	Request for Proposals	Project Financing	Financing or Revenue Guarantees	Term				
Bid/Build	Private	Public	Public	Public		Public	Private with Collaboration	Public	Public	20-30 Year Bond				
Design/Build				Private with Collaboration						20-30 Year Bond				
Design/Bid/Build				Private with Collaboration						20-40 Year Term				
Design/Build/Finance/Maintain				Private with Collaboration						20-40 Year Term				
Concession	Public	Public	Private - Restricted Public Collaboration					Private	Public	20-40 Year				
P3U	Either		Private with Public Collaboration						Either	Monthly				

Different Levels of PPP Contracting	Project Contracting	Project Installation	Project Commissioning	Operations	Maintenance	Repairs	Modernization/Upgrades		
Bid/Build	Private with Collaboration			Public	Public	Public	Public		
Design/Build	Private with Collaboration						Public	Public	
Design/Bid/Build	Private with Collaboration						Public	Public	
Design/Build/Finance/Maintain	Private with Collaboration						Public		
Concession	Private - Restricted Public Collaboration						Public		
P3U	Private with Collaboration			Public	Private with Collaboration				



ELIGIBLE INSTITUTIONS

- Airports, Ports, Train, Rail Stations
- Arenas & Stadiums
- Convention Centers
- Correctional Facilities
- Defense Housing & Facilities
- Federal Agencies
- Large HOA's
- Hospitals (Public & Private)
- Hotels & Resorts
- Judicial Buildings
- K-12 Schools, Colleges, Universities
- Large Multi-Family Complexes
- Municipalities, Parishes, Counties, Towns
- Parks, Libraries & Museums
- Parking Garages
- Police & Fire Stations
- State Agencies
- Utilities (MOU & IOU)
- Wastewater & Water Treatment

ELIGIBLE INFRASTRUCTURE



Buildings, Terminals,
Government Housing



Water Distribution Systems,
Smart Meters



Electrical Distribution, Storage,
Optimization & Generation



Boilers, Chillers, Cooling Towers,
Air Handlers



HVAC; Building Envelope;
Energy Efficiency



Plumbing – Controls, Conditioners,
Pumps, Manifolds, Fixtures



Water Storage; Water/Wastewater
treatment Systems



Bridges, Roads, Tunnels
Docks, Overpasses



Charging Stations, Parking
Facilities, Fuel Tanks/Pumps



Rolling Stock (EVs, AVs, subway,
buses), Charging Stations, Fuel
Depots, Maintenance Facilities



Inter-modals, Rail, Switching
Stations, Runways, & Taxiways



Roofs, Windows, Elevators,
Escalators, People Movers, Kitchens

INCREASE CAPITAL, CONTROL & INFRASTRUCTURE EFFECTIVENESS

Only concessions (typically 20-40 yr contracts) and month-to-month usage-based utilities can result in additional capital availability through qualifying for GASB 60 (concession accounting) or avoiding GASB 87 (lease accounting). All other forms of PPP result in public debt and affecting credit. Since P3U is cancellable at any time, there is alignment for the infrastructure to be kept reliable, safe, effective and low cost to discourage termination and encourage quality materials, installation and maintenance.

P3U UNIQUE KEY FEATURES

- Public safe since transparency and alignment result in lowest risk and total cost of usage
- Simple, public agency friendly agreements
- Flexibility to terminate at any time; no penalties; month-to-month agreement
- Additional funds as needed to cover maintenance, upgrades, or modernization
- Customized usage based on a measurable attribute that varies with your revenue
- Underwriting sources at zero cost of capital and low yield caps for rate structuring