



# State of the Industry

***2020'S CHALLENGES AND  
PROGRESS THROUGH INNOVATION***

**OCTOBER 25, 2021 | P3 HIGHER  
EDUCATION SUMMIT**





# Introduction

## TODAY'S PANELISTS



**Jeffrey Turner**  
Brailsford & Dunlavey



**Angel Rivera**  
Servitas



**Barbara Lloyd**  
IMPACTS USA



**Jason Doyle**  
University of Redlands

# Introduction

## COVID IMPACT ON P3




[SUBSCRIBE FOR UNLIMITED ACCESS](#)

THE CHRONICLE OF HIGHER EDUCATION

[SUBSCRIBE](#) [Sign In](#)


[NEWS](#) | [ADVICE](#) | [THE REVIEW](#) | [DATA](#) | [CURRENT ISSUE](#) | [VIRTUAL EVENTS](#) | [STORE](#) | [JOBS](#) | [Q](#)

CAMPUS HOUSING



How Covid-19 Exposed the Cracks in a Public-Private Housing Deal

By *Scott Carlson* | SEPTEMBER 3, 2020



ANDRÉ CHUNG FOR THE CHRONICLE

Mallorie Hunt, a sophomore at Towson U., is caught between the university and the private company that runs her dorm. The company is not releasing students from their housing contracts even though Towson has gone online because of Covid-19.

**TOP JOBS** from *The Chronicle*

Faculty Professor Webinar Presenter and Course Content Writer  
Webinarclasses

Assistant Research Professor of Special Education & Multiple Abilities  
University of Alabama at Tuscaloosa

Dean, School of Education  
University of North Texas at Dallas

Director, School of Information Sciences  
University of Tennessee-Knoxville


Director - IU Regional Academic Health Simulation Center  
Indiana University School of Nursing

[Search 14,814 jobs](#)

[Subscribe for unlimited access](#)

Education

U-Md. students stage protest, continue to fight lease agreements at campus apartments



Gavin Kohn, 21, leads a protest through the University of Maryland's campus in College Park. (Lauren Lumpkin/The Washington Post)

By *Lauren Lumpkin*

August 16, 2020 at 1:25 p.m. PDT

Gavin Kohn, 21, signed his lease to live in the Courtyards, an apartment on the University of Maryland's campus in College Park, in February. The novel coronavirus, at that point, had arrived in the United States, but the then-junior didn't know it would upend the school year.

But as the virus raged on, it became clear his senior year was also in jeopardy. The university scaled back on-campus housing, announced plans to conduct 80 percent of undergraduate courses online and imposed coronavirus testing requirements. Kohn, and about 500 other students who had planned to live in the Courtyards and its sister property, South Campus Commons, started to feel wary about living in groups.

But, bound by their leases, they may be forced to do it, anyway.

# Introduction

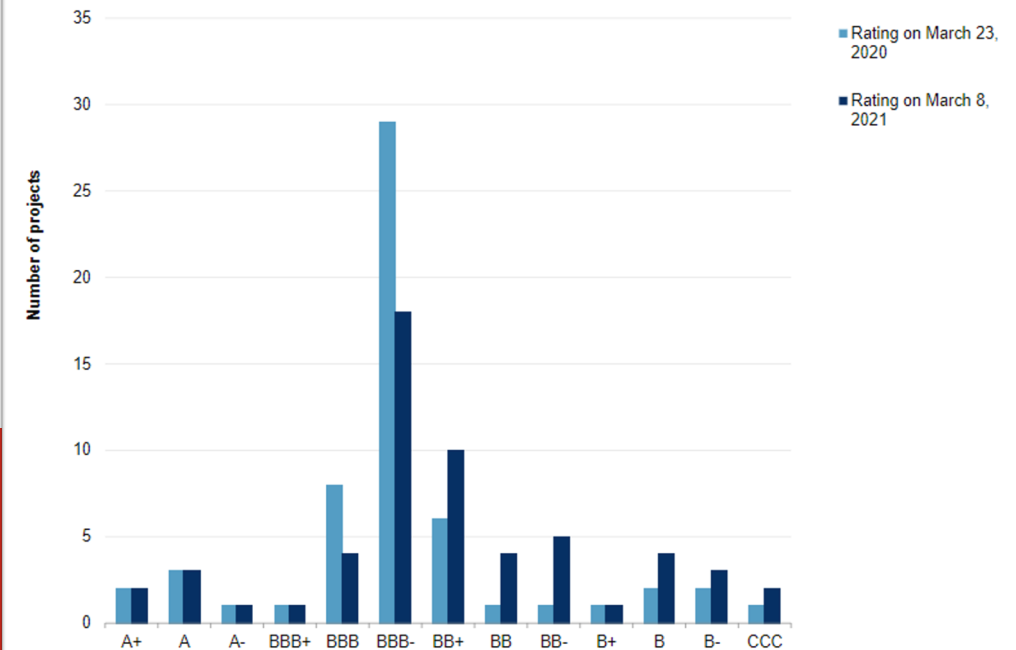
## COVID IMPACT ON P3



*Continued pressures on privatized-financing deals; 34% of rated projects downgraded in the last 24 months*

Chart 1

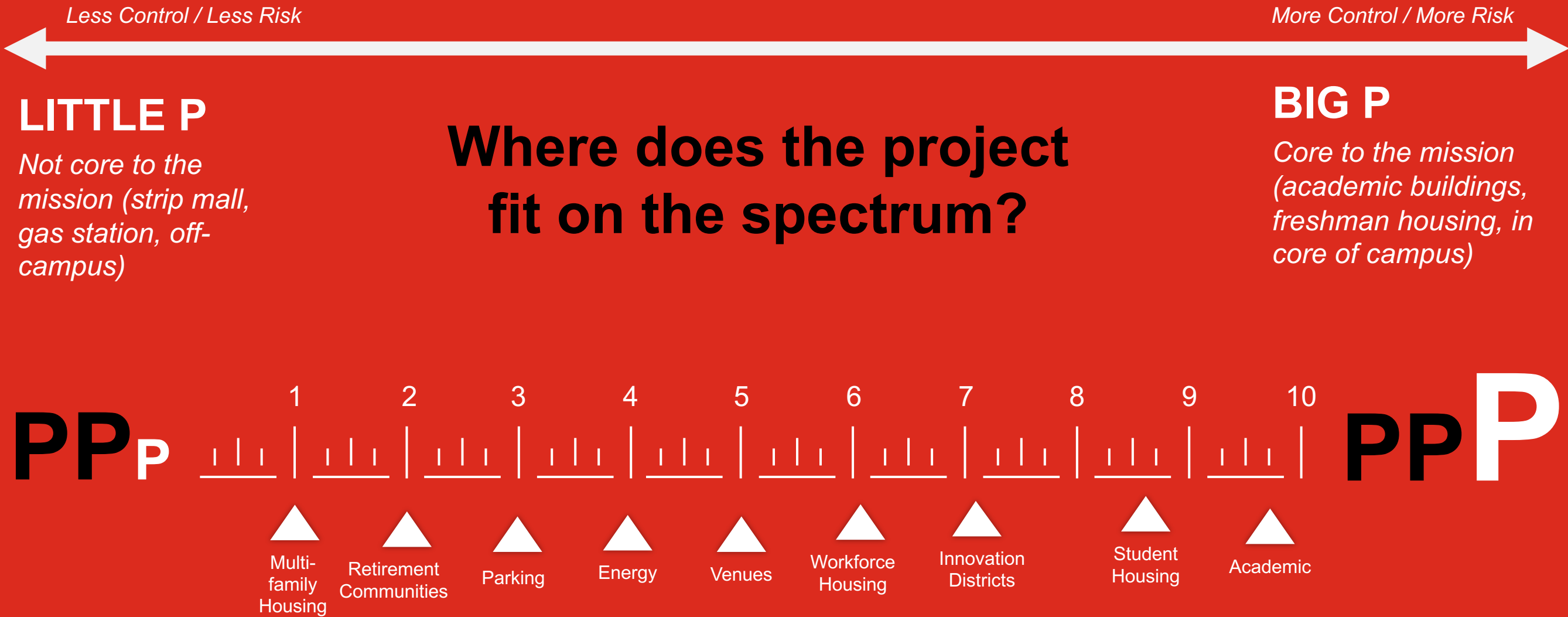
Privatized Student Housing Rating Distribution



Copyright © 2021 by Standard & Poor's Financial Services LLC. All rights reserved.



# Public Private Partnership – it's all in the third 'P'



01

# P3 REPORT





# P3 State of the Industry Report

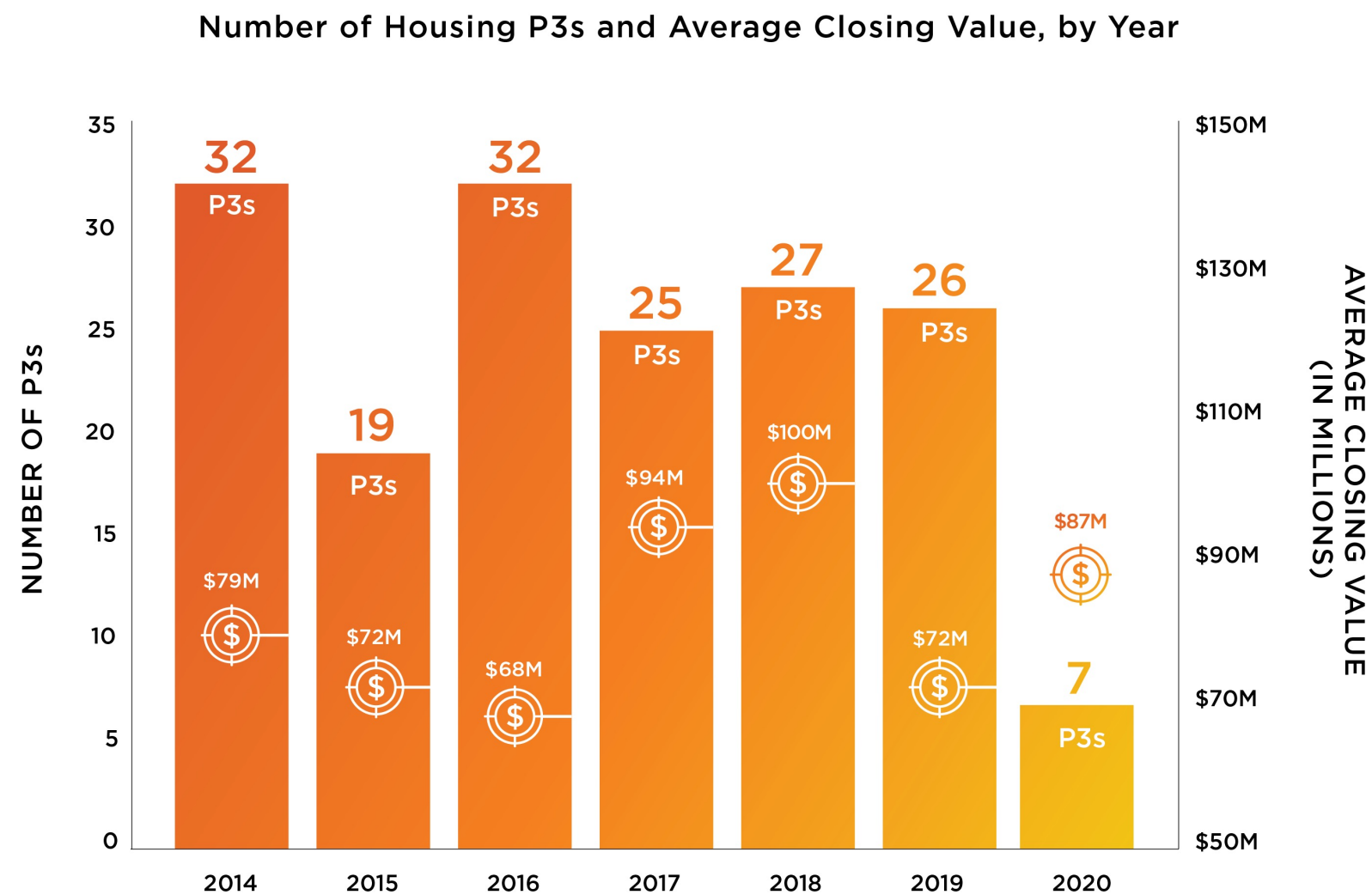
## LIST OF PARTICIPANTS

**Balfour Beatty**  
Campus Solutions



# P3 State of the Industry Report

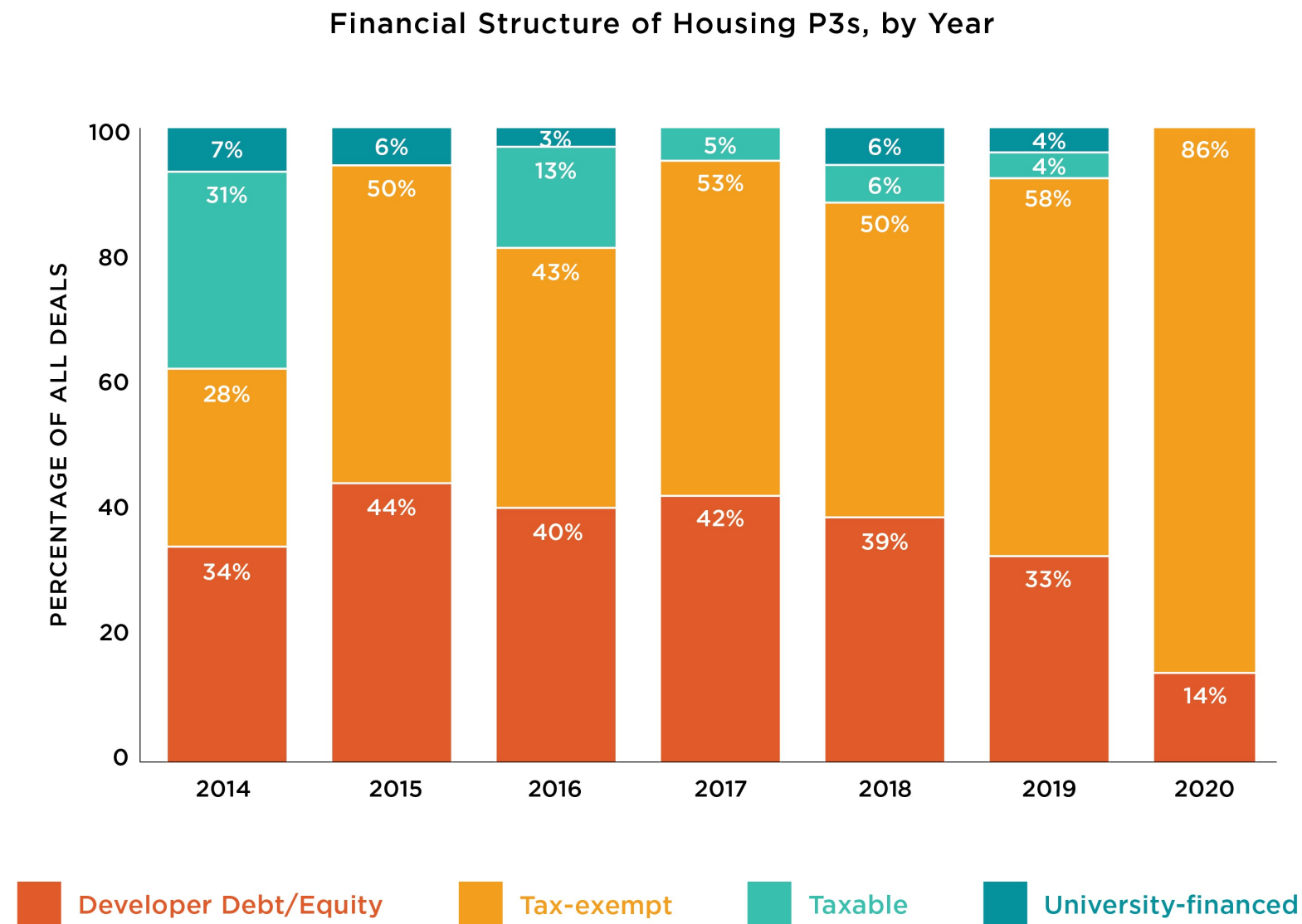
## NUMBER OF HOUSING P3S AND AVERAGE CLOSING VALUE BY YEAR





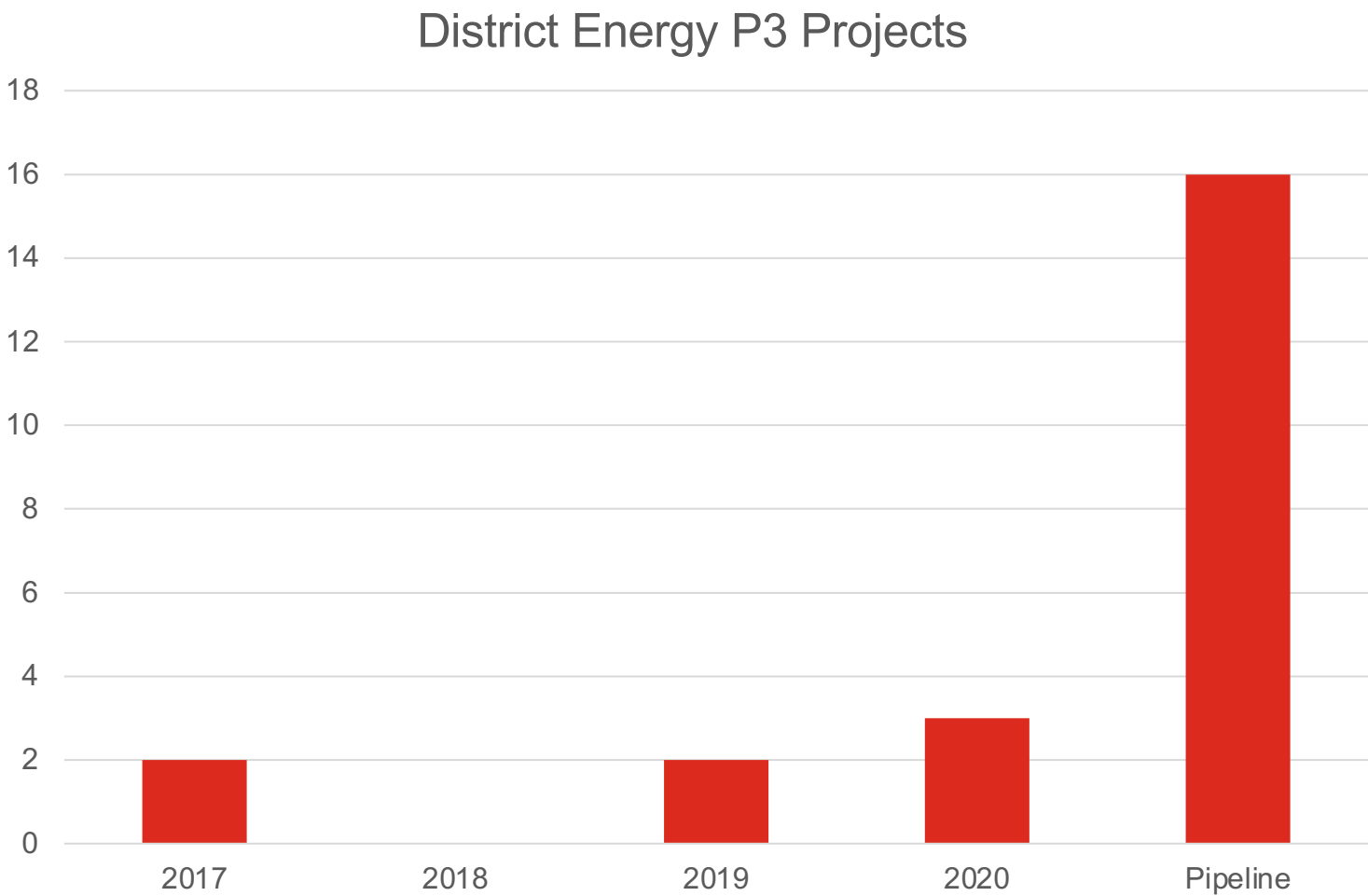
# P3 State of the Industry Report

## FINANCIAL STRUCTURE OF HOUSING P3S BY YEAR



# P3 State of the Industry Report

## P3 ENERGY PROJECTS



## 25 Projects

- California State University, Fresno
- Dartmouth College
- Duquesne University
- Iowa State University
- Louisiana State University
- New Jersey City University
- Ohio State University
- Roxbury Community College
- University of Alabama
- University of California, Merced
- University of Florida
- University of Hawai'i Maui College
- University of Illinois, Chicago
- University of Iowa
- Iowa State University
- University of Louisville
- University of Washington
- University of Maine System
- University of Maryland
- University of Massachusetts, Boston
- University of Nebraska Medical Center
- University of North Dakota
- University of Oklahoma
- Syracuse University
- The University of Idaho



# 01

## A Look Ahead



# A Look Ahead

## PIPELINE



**120**

POTENTIAL PROJECTS IN  
THE PIPELINE



**\$11B**

WORTH OF NEW P3  
PROJECTS IN THE NEXT  
FEW YEARS



**77%**

OF THOSE PROJECTS ARE IN  
THE SOUTHEAST,  
NORTHEAST, AND WEST



# A Look Ahead

## ASSET TYPES

### Diversity of Pipeline Assets



**Housing**



**Mixed-use**



**Energy**



**Academic**



**Venues**



**Innovation  
Districts**

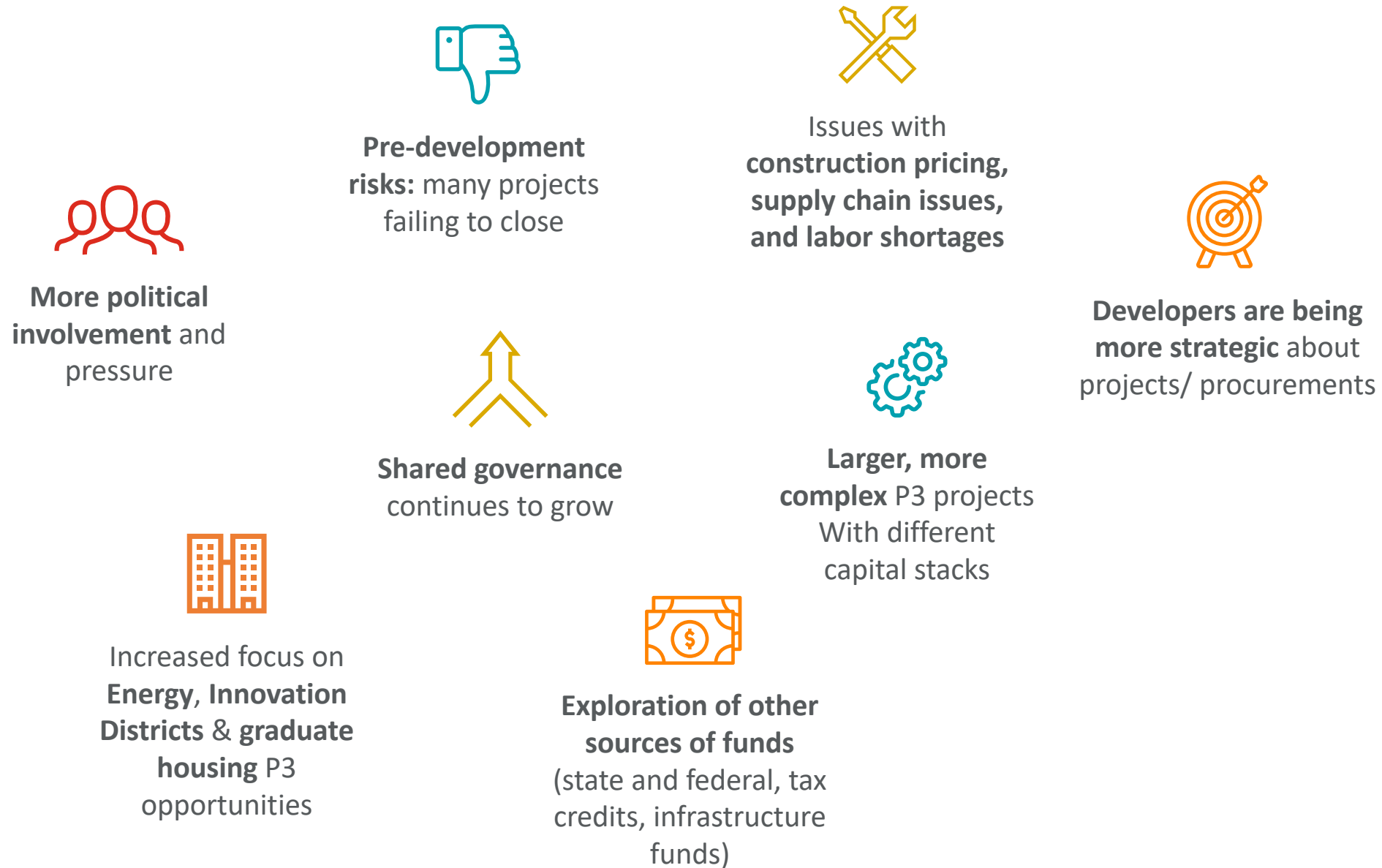


**Parking**



**Other**

# A Look Ahead



# Thank you.

VISIT **BDCONNECT.COM**  
FOR MORE INFORMATION.

