

IJGlobal ESG Social Infra Deal of the Year, Americas – Prince George's School Bundle P3

Ila Patel

02/11/2021

This is a rare social infrastructure deal in the US P3 market and a transaction that the judges on the IJGlobal ESG Awards believe warrants recognition for the role it plays.

The judges were won over by the submission for Prince George's County Education & Community Partners and the role they played on Prince George's School Bundle P3 in Maryland.

P3s have been established for some time in the US and have typically been used for transport projects but Prince George's County became the first district in the US to finance the construction of five new middle schools and one K-8 school through a P3.

This is despite concerns that the project could encounter similar problems to a transport deal that was embroiled in legal turmoil in the state.

This community-based schools P3 includes social and environmental outcomes as part of the project.

The judges celebrated it as a "good and worthwhile project" and that the delivery team had taken an "imaginative approach to an under-loved and crucial part of social infrastructure", with one adding that "the team demonstrated great perseverance in closing this P3, which has combined financial innovation for that area, with social impact in the form of children's education".

One judge says: "This was the only project addressing the important issue of access to public education, together with innovative fundraising by combining public and private stakeholders."

The judge continued: "The intro to this submission rings all too familiar. We have frequently watched with dismay at the challenges of providing funding to US social infrastructure projects and the snail's pace at which this market develops. Against this challenging backdrop, Prince George's strikes an encouraging precedent of successfully delivering an elementary school P3 and I hope to see more like it."



While yet another adds: "Prince George's County Education and Community Partners has transformed the outlook for young people in the county as they will be able to access education facilities without the acute overcrowding that they currently suffer."

The private partner will also be working with district and community partners to create 3,000 jobs. Another judge added: "The private partner has made it clear that this project is more than just about adding another P3 to the portfolio. It wants to ensure the benefits of the project extend beyond buildings, to include scholarships, apprenticeships and community businesses."

Another concluded: "The project obviously met IJGlobal's criteria as it will provide a positive benefit to the lives of young people across Prince George's County where the population is steadily growing and the aged schools suffer from overcrowding. The fact that 6 schools were able to be bundled is also truly innovative for the US market and enhances the ability of the project to impact a great number of lives."



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