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Higher Ed P3 Sector Gets New Online Resource Center, "State of the Industry" Report From Brailsford & Dunlavy



Big news! B&D recently launched a [Resource Center](#) to collect and disseminate knowledge about the dynamic public-private partnership ("P3") market within the higher ed sector, and to share its [Higher Education P3 "State of the Industry" research report](#).

The Higher Ed P3 Resource Center is the go-to place for industry professionals—including college and university administrations, developers, and other stakeholders—and features articles, original research, interviews, infographics, videos, and more. If you're a professional in the industry who would like to contribute an article/etc., reach out to [Doug Kotlove](#), Vice President for Business Development and Marketing. You'll be in great company; we've already had, for example, discussions about the [implications of the tax reform bill](#) (including [what might still be at risk](#)), [real-life P3 experience](#), [industry trends](#), and [financing insights](#).

The "State of the Industry" report begins to answer two of the industry's most pressing questions: How big is the higher ed P3 market, and is it getting bigger? To answer these questions, B&D interviewed developers across the country about their recent housing projects—something it will do annually.

Note: If you're a developer who would like to be added to the next annual report, [let us know](#).

For those who know B&D well, the new resource site and research should come as no surprise. If you're just learning about us, though, here's some helpful background: Through B&D's P3 and development advisory practice, the firm has advised on more than \$3.5B in budgeted or developed projects, and 13M square feet of programming for developments. B&D was also recently named a finalist for [P3 Bulletin's Technical Advisor of the Year award](#).



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The University Of South Florida Opens Phase I Of Its Ambitious Mixed-Use P3 Project



At the start of this fall semester, the **University of South Florida** (“USF”) opened the doors to the first phase of **The Village**—a mixed-use project bringing student housing, student recreation, dining, and retail facilities to campus. USF’s Assistant Vice President of Housing and Residential Education Ana Hernandez told the student newspaper **The Oracle** that “the Village is really going to transform the on-campus experience”

and will be “a great community gathering space.” It is an impactful project that is developed within a P3 structure in partnership with a competitively selected Capstone Development-Harrison Street Real Estate Capital team.

A few years ago, USF realized the time had come to comprehensively address how residential facilities serve a significantly changing population. In summary, USF needed to increase housing capacity, address aging facilities and deferred maintenance, and maintain competitive advantage. The University’s urgency to act also included limiting the Village’s impact on USF’s debt capacity and ongoing USF operating costs.

Serving as USF’s development advisor, **B&D** defined the project opportunity to ensure feasibility and compliance within the school’s overall objectives; this ultimately led to a successful financial close. Specifically, B&D advised USF through feasibility, programming, solicitation, selection, negotiations, and implementation with their selected private partner. B&D’s unique Value for Money approach was critical to informing USF’s decisions as it framed the University’s understanding of the range of risk transfer opportunities. USF selected an equity model that effectively transferred project delivery, operating, maintenance, and budget risk to the private partner while ensuring sufficient financial return to the University over a 45-year ground lease term.

The \$133M USF Village is opening in two phases—fall of 2017 and fall of 2018—ultimately featuring 2,171 beds, 19,000 ft² of campus recreation facilities, 15,600 ft² of dining facilities, and 5,600 ft² of retail space. Also, the project was one of the first higher education P3

partnerships to successfully navigate the State University System of Florida's recently approved Public-Private Partnership Guidelines.

The Village is an ambitious, exciting project. We look forward to celebrating its success with USF and the Capstone Development-Harrison Street Real Estate Capital team!

What Has B&D Been Up To Recently?



So much! We were very excited to announce (1) our **expansion in Northern California**, involving leadership from B&D higher education veteran Ann Drummie and new hire Mark Newton, (2) **new hire Rick Johnson**, a foodservice and housing expert of 40+ years, and (3) our new **Higher Ed P3 Resource Center** and "State of the Industry" report. Finally, a *huge* milestone: We kicked off our 25th Anniversary celebrations!

Giving back to the communities that have given us so much these past 25 years, we were very active on the conference circuit. Here's a sample of our speaking engagements:

- **Brad Noyes** presented at ACUHO-I's National Housing Training Institute
- Jeff Turner served on a panel at SCUP's national conference (Society for College & University Planning), as written up in *Inside Higher Ed*, and presented at **DASNY**.
- **Pete Isaac** presented at NACUBO
- **Eric Bram** presented at SEAHO (Southeastern Association of Housing Officers)
- We were very active at the **P3 Higher Education Summit** with Jeff Turner and Brad Noyes keynoting, Pete Isaac speaking, and Carrie Rollman hosting a roundtable
- **Kim Wright** presented at CCBO (Community College Business Officers)
- **Katie Karp** hosted a table talk at the InterFace On-Campus Housing Conference

B&D was also well represented in industry news coverage over these past few months —*College Services* interviewed Jeff Turner, and *Student Housing Business* quoted Brad Noyes (p. 28) and Pete Isaac (p. 46), and noted our development advisory role on Louisiana State University's Nicholson Gateway P3 project (p. 40). Some of our experts are also fully engaged with the industry on social media so we hope you'll engage with them:

- **Jeff Turner on LinkedIn**
- **Brad Noyes on LinkedIn**
- **Pete Isaac on LinkedIn**
- **Kim Wright on LinkedIn**
- Kim Martin on Twitter [@kimmartin_rec](#)

B&D has three quarterly newsletters (Higher Education, K-12, and Venues). [Learn more.](#)

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