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Representative Scott Wiggam
Ohio House of Representatives
77 S. High Street, 13th floor
Columbus, OH 43215
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Dear Chairman Wiggam,

On behalf of Corvias I'm submitting this written testimony to the Members of your Committee in strong support of House Bill (HB) 218, which would authorize state agencies, state institutions of higher education, counties, townships, municipal corporations, school districts, community schools, STEM schools, and college preparatory boarding schools to enter into public-private initiatives with a private party through a public-private partnership (P3) agreement regarding development, construction, management and/or operation of traditionally public facilities. Corvias has nearly two decades of P3 experience and we've found that allowing public agencies the flexibility to utilize different forms of P3 procurement delivers triple bottom-line benefits that spur private investment in public buildings and provide an overall stimulus to the economy through local jobs and improved long-term community value.

At Corvias, our mission is to provide long-term solutions to systemic infrastructure challenges through partnerships with government and institutional owners. Our work encompasses a range of markets and sectors such as Federal, State, and municipal governments, Department of Defense military housing, higher education, K-12 schools, hotels, energy, and stormwater infrastructure.

P3s, or "infrastructure joint ventures" as they are increasingly being called, are projects administered under a contract between a public entity and a private company based on the same principles as a contract between two commercial partners. The private partner serves as a single source of responsibility for delivery and puts up the critical working capital to build infrastructure over which the public partner ultimately retains asset ownership and control in the delivery of public services. The flexibility of P3s enables better alignment of partnership interests to reach shared goals while mitigating risks to the public partner.

According to a 2017 independent study by Beacon Hill Institute, every dollar of P3 investment generates \$2.80 in economic activity and up to 25% cost savings over the life of the project compared to traditional building methods. By the nature of their long-term contracts, P3s are able to take advantage of lifecycle design, cost-benefit principles that create and preserve higher asset value for the public owner because the facilities are returned to the public owner in a predefined condition which ensures many years of useful life at the end of the contract term.

P3 projects such as the Stormwater Authority of the City of Chester, Pennsylvania, Wayne State University student housing in Michigan, and Purdue University student housing facilities in Indiana are strong examples of successful partnerships in neighboring states to Ohio. These P3s have not only saved millions of dollars and created tremendous value but have moved forward faster and with greater certainty of performance through a proven P3 delivery

approach. The success of the currently proposed University of Cincinnati student housing and other existing facilities infrastructure projects would be enabled by allowing P3 agreements.

Corvias is in full support of HB 218 and we urge you to pass it as a new procurement vehicle for public agencies to rebuild their critical public infrastructure and drive value across Ohio. HB 218 could save taxpayer dollars while simultaneously adding more investment dollars into the Ohio economy if the Committee and the legislature as a whole decide to unlock the proven economic and fiscal benefits of Public-Private Partnerships.

A handwritten signature in blue ink that reads "Richard Harrell".

M. Chad Harrell
Partnership Innovator | Corvias