



NJEFA

NJEFA staff learns intricacies of public-private partnerships

NJEFA staff recently attended a public-private partnership training session hosted by AIAI

On Tuesday, January 8, 2019 the Association for the Improvement of American Infrastructure (AIAI) visited New Jersey Educational Facilities Authority's (the "Authority" or "NJEFA") office in Princeton, New Jersey to educate NJEFA staff on the intricacies of public-private partnership transactions. Topics of the workshop included: an overview of what makes a public private partnership ("P3"), why P3s are important, the growth of P3s in the United States, the different delivery models of P3 deals, why institutions would consider using a P3 structure, the potential benefits of P3, criteria for viable P3 projects, and multiple case studies on successful P3 transactions for higher education institutions.

Since Governor Murphy signed Senate Bill No. 865 in August—authorizing the Authority to enter into P3 transactions with private entities for projects such as student housing, utilities, energy projects and parking facilities—Authority staff has prioritized P3 financing education. Since August 2018, Authority staff has attended P3 trainings and conferences; met with P3 stakeholders; and has worked closely with industry professionals like AIAI.

"We look forward to expanding our range of services to include P3 financing for our college and university clients. P3 enactment will create new opportunities for our clients to further fulfill their missions while also bolstering New Jersey's economy" said Eric Brophy, Executive Director, New Jersey Educational Facilities Authority.

Mr. Brophy offered, "as we continue to educate ourselves on the new possibilities P3 transactions can create for New Jersey, we will extend educational opportunity to New Jersey's higher education community. In the coming weeks NJEFA, with the help of AIAI will sponsor and host seminars to clarify and explain New Jersey's P3 statute and regulations as they relate to higher education projects."

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As an independent and self-supporting state entity, NJEFA is New Jersey's primary issuer of municipal bonds to finance the development of campus facilities at public and private colleges and universities. NJEFA finances a wide array of projects including construction, renovation, and acquisition of academic and research facilities; libraries; technology infrastructures; student housing; student life and athletic facilities; parking structures; and refinancing of existing debt. NJEFA's 52 years of experience in the financial markets with institutions of every type, size and credit, has led it to complete more than 515 transactions with a total par volume over \$17.9 billion

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