

# Partnership (P3) Feasibility Study

**Solano Transportation Authority has completed a feasibility study assessing the opportunities for Public Private Partnership for ten (10) transit facilities in Solano County.**

## Defining Public-Private Partnerships (P3)

A P3 is a contractual agreement between a public agency and a private sector entity, through which the skills and assets of each sector are shared in delivering a service or facility. In addition to the sharing of resources, each party shares in the risks and rewards potential.

*\*the National Council for Public-Private Partnerships*

### Solano County Public Private Partnership (P3) Transit Facilities

The map displays the following transit facilities with corresponding photos:

- Dixon Multimodal Transportation Center** (Photo: Modern transit building)
- Vacaville Transportation Center** (Photo: Bus stop shelter)
- Fairfield Transportation Center** (Photo: Transit station with sign)
- Fairfield/Vacaville Train Station** (Photo: Train tracks)
- Vacaville Downtown Transit Center** (Photo: Street-level transit stop)
- Suisun/Fairfield Train Station** (Photo: Train platform)
- Benicia Industrial Park Transit Hub** (Photo: Industrial area with transit hub)
- Vallejo Transit Center** (Photo: Transit station building)
- Red Top Road Park & Ride** (Photo: Park and ride lot)
- Curtola Parkway and Lemon Street Transit Center** (Photo: Transit stop with palm trees)

### STA's P3 Feasibility Study Objectives

1. Accelerate delivery of transit centers;
2. Fund operations and maintenance of existing and future facilities;
3. Reduce project capital and on-going costs;
4. Improve service delivery for its constituents;
5. Overcome funding constraints; and
6. Develop innovative or alternative revenue sources to offset project costs.

# P3 Summary of Marketplace Opportunities: SolTrans Curtola Park and Ride

	Challenges to Implementation	Procurement Structure	Approximate Aggregate Timeline to Realize Benefits (months)	Approximate Annual Value by Opportunity*	Marketplace Opportunities
Solar PV	Low	Individual	6 – 12	= \$100K to \$150K	<ul style="list-style-type: none"> <li>There is a potential to offset annual electricity costs up to 85% for FTC and VTC and realize cost savings of up to \$127,500 (annual electricity costs total \$150K).</li> <li>Investors are interested in providing financing for solar PVs that can reduce costs by a minimum of 10 – 20% (\$15K - \$30K).</li> </ul>
O&M	High	Bundled	9 – 18	= \$85K to \$510K	<ul style="list-style-type: none"> <li>Cities may realize substantial O&amp;M cost savings ranging from 5 – 30% across multiple centers. Cost savings range from \$85K - \$510K (annual operating costs for all centers total \$1.7M).</li> </ul>
Naming Rights	Low	Individual	15 – 23	= \$700K to \$900K	<ul style="list-style-type: none"> <li>Cities have a potential long-term opportunity to earn additional revenue ranging from \$700K - \$900K (total of \$1M in revenue less 10% – 20% commission).</li> </ul>
Advertising	Medium	Bundled	9 – 18	= TBD	<ul style="list-style-type: none"> <li>Cities may realize a wide range of additional revenues, however, site visits (by outdoor advertising firms) will ultimately determine revenue potential.</li> </ul>
Parking	Medium	Bundled	9 – 18	= \$450K to \$950K	<ul style="list-style-type: none"> <li>There is a potential to generate parking fee revenue across multiple centers – existing parking (approximately \$450K), planned parking (over \$500K) – based on \$20 - \$30 monthly fees for parking at all centers with parking spaces. Actual revenues will be determined by a pilot study.</li> </ul>
			<b>Total</b>	<b>= \$1.3M to \$2.5M</b>	

\* The private sector's interest levels in the transit center projects and the value of the opportunities still needs to be tested and validated by private sector market participants.

## P3 Implementation: SolTrans Curtola Park and Ride

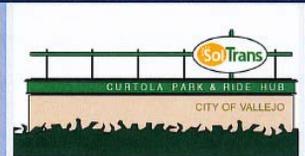
TRANSIT CENTER



STREET VIEW



GATEWAY SIGN



SECURITY & CONCESSIONS



STA is finalizing the P3 Feasibility Study and is currently partnering with Solano County Transit (SolTrans) to incorporate P3 elements into the first phase of the Curtola Park and Ride Project.

Opportunities for SolTrans P3 Implementation include:

1. Parking fees to offset operating cost and fund future facility improvements
2. Advertising and concession components
3. Private sector partnerships for operations and maintenance for efficiency, cost savings and improved service for transit users
4. Solar Photovoltaic installation to offset energy costs and accommodation of electric vehicles

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