

RMA's Kevin Crowder on What Cities Need to Know Before They Seek a P3

POMPANO BEACH, Fla., March 22, 2018 (SEND2PRESS NEWSWIRE) – Kevin Crowder was in great demand at the recent Florida Council for Public Private Partnership (P3) conference in Orlando. As the Economic Development Director for RMA – Redevelopment Management Associates (www.rma.us.com) he has successfully guided many cities through the complicated P3 process. During the conference, he shared how cities can avoid some of the biggest P3 pitfalls and emulate the most successful P3 projects.



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“P3s can be a terrific tool to attract investment, but the first step is to determine if the P3 process is actually right for your city,” explained Crowder. “Many city leaders feel if they want to attract a new hotel or create a new downtown, then they should automatically use a P3. But there are other viable options, and cities must weigh them all. Due diligence is critical before embarking on this route. Choosing a P3 process without fully understanding all the aspects is a common error with serious consequences.”

RMA has guided many city and county clients through the evaluation process, and it is a formidable one. Successful P3s entail intense prior analysis of market potential, real estate feasibility studies, zoning evaluations and

public input. However, this process does not end with the analysis; understanding the market potential from the private perspective is critical. If a P3 is embarked upon, Crowder stresses that city leaders must accept the fact they do not speak the same language as developers.

“The public and private sectors inherently do not understand each other,” explained Crowder. “City leaders will need a ‘translator.’”

As Crowder relays during his presentations, cities often hire specialists such as attorneys and financial advisors to guide them through various municipal issues, yet they often underestimate the need for a specialist to translate ‘developer speak’ and structure a successful negotiation.

“Developers bring their A-team to the negotiating table; cities must bring theirs,” stressed Crowder.

During the conference, Crowder highlighted the recent successful P3 for the Town of Davie in Florida, which will transform the unstructured downtown into a Rodeo Western Village featuring entertainment excellence, world-class infrastructures, residences, a hotel and more.

“The Town of Davie is terrific role model for cities seeking a development partner,” he explained. “City leaders completed the three key requirements for a successful P3: they did their due diligence, they brought their A-team to the table, and they brought forth a project that was compatible with the community’s character.”

About RMA:

Founded in 2009 by Kim Briesemeister and Chris Brown, Redevelopment Management Associates (RMA) is comprised of a phenomenal team of redevelopment experts passionate about building better communities. RMA is the most experienced full-service economic redevelopment consulting and management firm, headquartered in the state of Florida, specializing in revitalizing core areas and corridors for cities, counties and special districts nationwide. The co-founders are also the authors of one of the definitive books about city redevelopment, “Reinventing Your City: 8 Steps to Turn Your City Around.”

More information: <http://www.rma.us.com/>.

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* IMAGE for Media: Send2Press.com/300dpi/18-0322s2p-towndavie-300dpi.jpg

* Image Caption: Rendering of the western-themed downtown in the Town of Davie.