



**NEW CITIES
FOUNDATION**

Handbook on Urban Infrastructure Finance

Dr. Julie Kim, Senior Fellow, New Cities Foundation



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Urban Infrastructure Finance

George E. Peterson



Urban Infrastructure Finance:

Urban Infrastructure Finance from Private Operators Patricia Clarke Annez,2006 The author examines the role of private participation in infrastructure PPI in mobilizing finance for key urban services that is urban roads municipal solid waste management and water and sanitation since the early 1990s when private participation came to be seen as a key element in infrastructure development Her review indicates that for financing urban services PPI has disappointed playing a far less significant role than was hoped for and which might be expected given the attention it has received and continues to receive in strategies to mobilize financing for infrastructure Looking beyond the number the author examines transactions and finds that there are good reasons practical political economic and institutional for these disappointments Recommending that cities in developing countries try harder is not likely to relieve all these constraints Experience shows that there are a number of features that raise the risk profile of urban infrastructure for private investors which has meant that the bulk of the transactions that have taken place have been exceptions rather than harbingers of a growing trend Many of the measures that could reduce the risk profile are outside the control of many cities others unlikely to change and yet another group of steps to be taken that would improve prospects for urban service provision whether in the hands of public or private operators These findings suggest a more pragmatic and selective approach to the focus on PPI as a source of finance and more focus on the array of some of the fundamental steps among them strengthening the public finances of cities to improve both the capacity to deliver services and to reduce the risks that private investors must take when they invest in urban infrastructure

Urban Infrastructure Finance from Private Operators Patricia Clarke Annez,2016 The author examines the role of private participation in infrastructure PPI in mobilizing finance for key urban services that is urban roads municipal solid waste management and water and sanitation since the early 1990s when private participation came to be seen as a key element in infrastructure development Her review indicates that for financing urban services PPI has disappointed playing a far less significant role than was hoped for and which might be expected given the attention it has received and continues to receive in strategies to mobilize financing for infrastructure Looking beyond the number the author examines transactions and finds that there are good reasons practical political economic and institutional for these disappointments Recommending that cities in developing countries try harder is not likely to relieve all these constraints Experience shows that there are a number of features that raise the risk profile of urban infrastructure for private investors which has meant that the bulk of the transactions that have taken place have been exceptions rather than harbingers of a growing trend Many of the measures that could reduce the risk profile are outside the control of many cities others unlikely to change and yet another group of steps to be taken that would improve prospects for urban service provision whether in the hands of public or private operators These findings suggest a more pragmatic and selective approach to the focus on PPI as a source of finance and more focus on the array of some of the fundamental steps among them strengthening the public finances of cities to improve

both the capacity to deliver services and to reduce the risks that private investors must take when they invest in urban infrastructure

Urban Infrastructure Finance Royston A. C. Brockman, Allen Williams, 1996 **Infrastructure Finance: Roundtable on urban infrastructure financing** George E. Peterson, 1991 **Lessons for the Urban Century** Patricia Clarke Annez, Gwénaëlle Huet, George E. Peterson, 2008-01-01 The world's urban population doubled between 1970 and 2008 growing from 1.5 billion to 3 billion people. Future world population growth will be concentrated in developing countries, the majority in medium size and smaller cities and towns. International institutions and governments alike face the challenge of efficiently financing the massive investment in infrastructure required to support this urban growth. The Urban Infrastructure Fund (UIF) is a tool designed to meet this need. Responsibility for subproject oversight, credit assessment, financial management reform and other critical tasks.

Urban Infrastructure Organisation for Economic Co-operation and Development, 1991 **Urban Infrastructure** K. Wellman, Marcus Spiller, 2012-07-30 The magnitude of investment, the long time frames involved and the influence of pre-existing infrastructure on urban infrastructure provision make a coordinated approach to forward planning, policy development and implementation essential. There are major challenges in making decisions on urban infrastructure and getting management structures and processes in place. Getting it right generates long term dividends; getting it wrong involves major costs often borne by taxpayers. Urban Infrastructure finance and management is posited on a strong belief that the physical structure of cities and the efficiency of infrastructure services delivered are driven by efficiencies within individual infrastructure sectors. Lessons learnt across these sectors and the ability to coordinate and integrate sectors to generate economies of scale. This necessitates an interdisciplinary approach integrating knowledge from finance, governance, planning and management as well as the characteristics of the individual urban infrastructure sectors involved. Here it is not only about getting the initial decisions and policy settings right but also ensuring effective implementation. A major theme running through the book is the nature of institutions and the governance structures responsible for delivery and management of urban infrastructure and the decision making processes involved. The editors have taken a deliberately pragmatic approach to the finance and management of urban infrastructure; chapters are cross sectorial and present both theory and practice. This book is for students and practitioners in policy planning, urban management, infrastructure finance and management.

Infrastructure Finance George E. Peterson, 1991 **Unlocking Land Values to Finance Urban Infrastructure** George E. Peterson, 2009 Land based financing of urban infrastructure is growing in importance in the developing world. Why is it so difficult to finance urban infrastructure investment when land values typically increase by more than the cost of investment? *Unlocking Land Values to Finance Urban Infrastructure* examines the theory underlying different instruments of land based finance such as betterment levies, developer exactions, impact fees and the exchange of publicly owned land assets for infrastructure. It provides a wealth of case study illustrations of how different land based financing tools have been implemented and the lessons learned from these experiences. This

practical guide is designed to help expand the role of land based financing in urban capital budgets in a way that strengthens urban infrastructure finance and urban land markets

Unlocking Land Values to Finance Urban Infrastructure

George E. Peterson, 2008-10-15 Land based financing of urban infrastructure is growing in importance in the developing world Why is it so difficult to finance urban infrastructure investment when land values typically increase by more than the cost of investment Unlocking Land Values to Finance Urban Infrastructure examines the theory underlying different instruments of land based finance such as betterment levies developer exactions impact fees and the exchange of publicly owned land assets for infrastructure It provides a wealth of case study illustrations of how different land based financing tools have been implemented and the lessons learned from these experiences This practical guide is designed to help expand the role of land based financing in urban capital budgets in a way that strengthens urban infrastructure finance and urban land markets

Financing Urban Infrastructure

James Alm, 2015 Improved urban infrastructure is widely believed to be essential in facilitating economic growth and in improving the lives of urban dwellers both in developed and in developing countries This paper focuses on several dimensions of urban infrastructure finance finance for major infrastructure improvements in major economic centers finance for expansion of basic municipal services in secondary cities and towns and intergovernmental systems for financing investments with impacts beyond jurisdictional limits It reviews what is known about current practices in these areas using international evidence and case studies and summarizing international best practices It also indicates areas in which knowledge gaps remain Despite these unknowns there are avenues by which our understanding of infrastructure schemes can be enhanced and some suggestions for a research agenda on financing urban infrastructure are offered in the concluding section

The Fiscal Framework and Urban Infrastructure Finance in China

Ming Su, Quanhou Zhao, 2006 China has experienced more than 25 years of extraordinary economic growth Underlying this growth has been a decentralized fiscal system in which provinces and large cities are given the freedom to make infrastructure investments to stimulate local development and are allowed to retain a large part of the fiscal revenues that are generated from economic activity Although successful as a growth strategy this policy created two problems for national fiscal management First it significantly reduced the central government's share of fiscal revenues which fell from 34.8 percent in 1980 to 22 percent in 1992 Second it widened economic and fiscal disparities between the rapidly growing urban coastal region and the rest of the country Rapid growth in subnational debt which rose 23 fold in a decade and subnational nonperforming loans estimated by the authors to range between US 100 billion and US 150 billion has placed pressure on China's financial system Traditionally China has favored bank lending as a source of finance because the banking system has provided a vehicle for central political control over local debt But as China's financial system matures creditworthiness standards must become more important The authors recommend greater use of the revenue streams from infrastructure assets as a financing source and gradual relaxation of central political control over subnational debt One step in this

direction would permit leading cities to issue municipal bonds based on objective financial standards An Overview of Private Sector Financing of Urban Infrastructure Services David E. Dowall,1995 **Financing Cities** George E

Peterson,Patricia Clarke Annez,2007-04-04 This book highlights the need to boost infrastructure investment in cities as also the necessity for fiscal management across all levels of government within the context of decentralizing service delivery responsibilities The volume provides case studies reflecting various viewpoints and a range of success and failure stories from five countries The topics covered include Impact of political and fiscal decentralization Limitations on borrowing Managing moral hazard The role of the financial sector in striking a balance between controls and encouraging the local government to maintain fiscal discipline **Urban Infrastructure Financing in Indonesia** Bambang Susantono,1996

Unlocking Land Values to Finance Urban Infrastructure George E. Peterson,2012 Raising capital to finance urban infrastructure is a challenge One solution is to unlock urban land values such as by selling public lands to capture the gains in value created by investment in infrastructure projects Land based financing techniques are playing an increasingly important role in financing urban infrastructure in developing countries They complement other capital financing approaches such as local government borrowing and can provide price signals that make the urban land market more efficient

Financing and Pricing of Urban Infrastructure Kulwant Singh,Behnam Ta'i,2000 Contributed articles *Financing Infrastructure* Richard M. Bird,Enid Slack,2017-12-04 Politicians and citizens universally agree that Canada s urban infrastructure urgently needs work Roads and bridges are overdue for repair aging water systems should be replaced sewage must be adequately treated urban transit needs to be updated and extended and it is necessary that public housing as well as schools health centres and government offices are brought up to current standards But few cities have room to raise additional revenue and the federal and provincial governments to which they turn for financial support are already in deficit so who is going to pay for all of this Bringing together perspectives and case studies from across Canada the US and Europe *Financing Infrastructure* argues that the answer to the question Who should pay should always be users Headed by two of Canada s foremost experts on municipal finance this book provides a closer look at why charging user fees makes sense how much users should pay how to charge fees well and where present processes can be improved and how to convince the politicians and the public of the importance of pricing infrastructure correctly Across the disciplines of public policy urban studies and economics almost no one is looking at the extent to which users should play a role in infrastructure planning *Financing Infrastructure* contends that the users not federal and provincial taxpayers should start paying directly for their cities repairs and expansions Contributors include Richard M Bird University of Toronto Bernard Dafflon University of Fribourg Switzerland Robert D Ebel Local Governance Innovation and Development Harry Kitchen Trent University Jean Philippe Meloche Universit de Montr al Matti Siemiatycki University of Toronto Enid Slack University of Toronto Almos T Tassonyi University of Calgary Lindsay M Tedds University of Victoria Fran ois Vaillancourt Universit de Montr al and

Yameng Wang World Bank *Lessons for the Urban Century* Patricia Clarke Annez,2008
Regional Study on Urban Infrastructure Finance ,1995

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