This is a new section of the Public-Private Partnership Resource Center website and is currently in draft form. Your feedback is welcome: If you would like to comment on the content of this section of the website or if you have suggestions for links or materials that could be included please contact us at ppp@worldbank.org.

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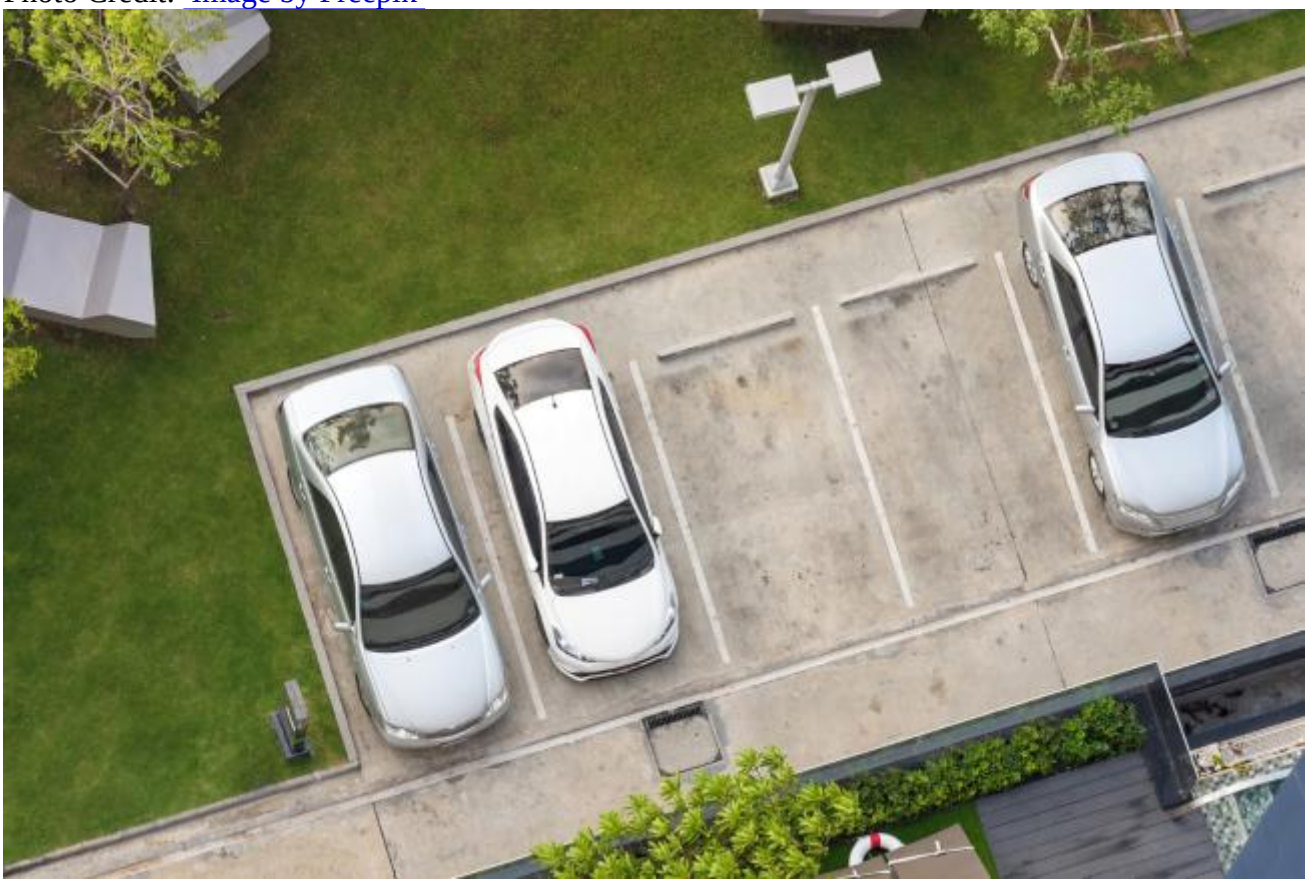

Parking Area under Rivera Navarrete Avenue in San Isidro, Peru

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On this page: *A case study on Parking Area under Rivera Navarrete Avenue in San Isidro, Peru. Find more at the Municipal Public-Private Partnership Framework - Project Summaries section for brief summaries of around 100 projects from around the world, examples of successes and challenges, as well as innovative ideas on solutions, or visit the Guidelines on Innovative Revenues for Infrastructure section.*

Project Summary:

Background

San Isidro is Peru's financial center and has an estimated deficit of 10,600 parking spaces, which led to widespread illegal parking on streets that contributed to high levels of congestion. Accordingly, the municipality was willing to consider an unsolicited proposal from a private developer that planned to build an underground parking facility beneath a major thoroughfare.

Project Structure

The unsolicited proposal was structured as a 30-year concession for the design, financing, construction, operation, and maintenance of a three-story underground parking area that could accommodate 822 vehicles. The facility would be built along four blocks of Rivera Navarrete Avenue, the main corridor of the San Isidro area, and had an investment value of approximately USD 25 million. The project company would assume all of the technical and financial risks and recoup its investment from parking fees collected over the concession period.

The project was planned with four main access points, two of which were specially prepared to be accessible by people with disabilities. In addition, the parking facility would include ATMs, bicycle docks, carbon dioxide detectors, a guided system to find available spots, automatic entrance and exit gates, and security cameras. In parallel, the main avenue was renovated with eight-meter wide sidewalks, state-of-the art street lighting, and additional urban furnishings, such as benches and traffic signals.

Lessons Learned

The project was inaugurated in September 2016 and the parking tariff is charged by the minute, rather than by the hour. The municipality is entitled to receive 10 percent of the monthly gross revenue generated by the parking area.[1] The project is an example of a successful PPP that benefits both partners and, most notably, helps alleviate congestion in a densely populated city by developing space belowground.

Footnote 1: Source(s) http://msi.gob.pe/portal/ accessed 15 January 2019.

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The Guidelines on Innovative Revenues for Infrastructure (IRI) is intended to be a living document and will be reviewed at regular intervals. They have not been prepared with any specific transaction in mind and are meant to serve only as general guidance. It is therefore critical that the Guidelines be reviewed and adapted for specific transactions.

To find more, visit the Innovative Revenues for Infrastructure section and the Content Outline, or Download the Full Report. For feedback on the content of this section of the website or suggestions for links or materials that could be included, please contact the Public-Private Partnership Resource Center at ppp@worldbank.org.