



FOR IMMEDIATE RELEASE

**The Engineers Joint Contract Documents Committee
Releases 2014 edition of the
EJCDC® P3-508, Public-Private Partnership Agreement**

ALEXANDRIA, Va., September 11, 2014—The Engineers Joint Contract Documents Committee today released the EJCDC® P3-508, Public-Private Partnership Agreement. EJCDC® P3-508 is the first standard P3 contract document in the United States prepared by an impartial, professional, non-profit organization.

Government entities are increasingly seeking innovative means of implementing public improvements. A growing trend is public-private partnerships (“P3”). In response to the increasing popularity of the P3 model of project implementation, the Engineers Joint Contract Documents Committee (EJCDC) has released its new, standard-form P3 document, EJCDC® P3-508, Public Private Partnership Agreement.

P3 is a project delivery model that supports a government entity’s implementation of a public improvement, including design, financing, construction, operations, and maintenance. A P3 agreement allows a government entity to leverage private sector expertise and resources to perform functions previously performed solely by government entities.

Under a P3 agreement, a government entity grants a private entity a concession to implement a public project or service, such as public utilities or infrastructure development and management. Terms of financing, construction, operation and maintenance of the project are set forth in the P3 agreement in accordance with jurisdictional statutes and regulations.

EJCDC created EJCDC® P3-508 in recognition of the growing number of government entities seeking the advantages of expertise and financing from private partners. EJCDC P3-508 provides a useful resource in jurisdictions where laws and regulations allow public-private partnerships.

EJCDC® P3-508 informs the parties of issues for consideration in finalizing a specific agreement for a public-private partnership. EJCDC P3-508 provides for the attachment and incorporation of additional terms and contract documents as

exhibits to address project-specific requirements relating to design, construction, financing, operation, maintenance, revenue, and management. While the P3-508 document can be used with a variety of design and construction or design-build documents, the EJCDC Design-Build (D-series) documents provides standard design-build contracts that can be used with EJCDC P3-508.

As a pioneering document in the United States, EJCDC® P3-508 was developed following reviews of dozens of P3 agreements already in use, and with the advice of owners, attorneys, financiers, developers, contractors, and design professionals experienced with P3 delivery both in the United States and abroad. The result is a new EJCDC document that presents a framework of contractual conditions typical among P3 agreements, and is flexible enough to meet the needs of most public and private entities. Since developing P3 agreements on a case-by-case basis can involve significant time and expense, EJCDC P3-508 will be valuable to any public or private entity considering the P3 project delivery model.

The 2014 edition of EJCDC® P3-508 will remain in the legacy format and delivery system. Formatted in easy-to-use Microsoft Word, there is no software to install or learn, saving users precious time and money. The documents are downloaded at the time of purchase and saved directly to the user's computer. They can be customized easily to suit each project's unique goals and regulatory requirements.

The Engineers Joint Contract Documents Committee (EJCDC®) is a joint venture of major organizations of professional engineers and contractors:

- the American Society of Civil Engineers (ASCE);
- the National Society of Professional Engineers (NSPE);
- and the American Council of Engineering Companies (ACEC).

Since 1975, EJCDC has developed and updated fair and objective standard documents that represent the latest and best thinking in contractual relations between all parties involved in engineering design and construction projects.

Buy EJCDC documents online at www.ejcdc.org.

Contact:
Linda Yelton
EJCDC®
703.403.4812
linda@ejcdc.org

###