



State Street Redevelopment WEST LAFAYETTE, IN

Project Type:	Community/Downtown Development
Agency Owner Name:	Joint Board of the City of West Lafayette, IN and the Trustees of Purdue University
Financial Close:	March 2016
Delivery Structure and Term:	25 year Availability-Based Design Build Finance Operate Maintain
Cost to Design and Construct:	\$73 million

THE CHALLENGE: Revitalize State Street and establish it as a destination for residents, Purdue University students and visitors, modifying traffic patterns to reduce the corridor's historical use as a highway through-route. The project will fall under The State Street Master Plan - a much larger scale industrial, commercial and residential development.

CASE STUDY: STATE STREET REDEVELOPMENT

THE SOLUTION: Purdue University and the City of West Lafayette expect the project to be catalytic to the planned development of a large-scale live-work-play technology hub on the western end of the University.

It promotes multimodal travel features, including bike paths and pedestrian walkways, with the goal of enhancing safety for pedestrians, cyclists and drivers throughout Purdue and West Lafayette and in turn, improving community and campus resident cohesiveness.

THE OUTCOME:

Design to construction completion timeline: 32 months (March 2016 - November 2018)

How was the project financed/paid for? Senior Secured Private Placement Debt

PROJECT TEAM:

Equity Provider:	Plenary Americas
Design-Build Contractor:	Rieth-Riley Construction Company Inc.
Lead Design Firm:	Janssen & Spaans Engineering
O&M Contractor:	N/A
Additional Key Team Member:	N/A

POLITICAL CONTEXT:

Recent Mayors: John Dennis 2008-2024, Erin Easter 2024-present

Was there a city election prior to the project’s completion? No

Was a new mayor elected prior to the project’s completion? No

Does the state have P3 enabling statute? Yes

Did the city have certified P3 procurement staff? No

WHAT MAKES THIS A P3?

- ☒ Risk Transfer
- ☒ Long Term O&M
- ☒ Private Financing
- ☒ Performance Based
- ☒ Public Ground Ownership
- ☒ Public Purpose