

Driving opportunities for local authorities

Local authorities are commonly asset rich yet cash poor. However, if they look in the right places, many have an opportunity to turn liabilities and dead space into true assets that achieve their financial and environmental goals. The key is how to unlock this opportunity without breaking the bank. Dave Garner, Senior Associate Sustainability Consultant at Stantec, looks at the potential avenues for traditionally wasted public sector land and how to garner support which unlocks private sector or even community investment.



Local authorities are in a predicament — many of them are strapped for cash but also have an enviable asset portfolio. So, how can they invest in their fixed assets while battling against a constrained budget as well as varied pressures from across the environmental, social, and economic spectrum?

As it has often been said, the solution is not to try the same thing over and over and hope for a different outcome. Local authorities must look at new ways to identify the most promising opportunities and actively invest in them.

Let's look at how local authorities can do this. My specific focus is on three key

areas, which benefit councils economically, while delivering environmental and social objectives as well as adopted targets. These are:

1. The types of opportunities that can be promoted
2. Private investment options for public assets
3. Reducing investment risk for all through a different business model for investment.

Sustainable opportunities

Councils have a wide range of fixed assets including property, car parks, vacant land, former landfills, infrastructure assets like roads and bridges, vehicles, plant and machinery, and also IT hardware.

These provide opportunities to deliver operational savings or even revenue generation. However, the council will often have a limited budget for any capital investment. For these opportunities, the focus must be on those that deliver societal and sustainability goals, that is they deliver economic, social and environmental benefits.

The investments could be in achieving efficiency gains through actions, such as improving the fabric of public buildings to reduce energy consumption, or they could be for revenue generation through installation of renewable energy technologies like solar panels. The types of opportunities that should be considered

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