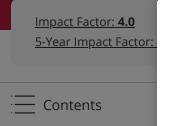
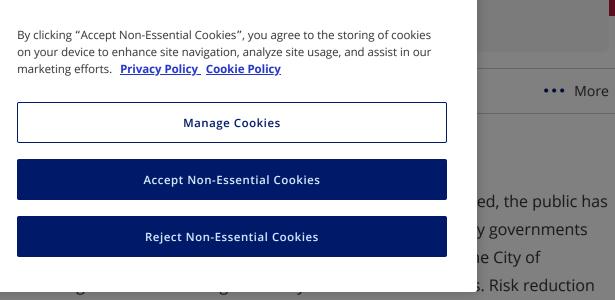
## Environment and Planning A: Economy and Space



## **Abstract**

Although the benefice little understanding often absorb in infra Chicago's parking m



mechanisms embedded in the contract resulted in the city absorbing new costs and risks that negatively impacted city finances and remade the local state as a risk manager tasked with responsibilities that protect the rate of return of the global infrastructure investment fund. New planning and fiscal risks work as obstacles for transportation planners altering current street-level transportation configurations. Interviews with transportation planners revealed the new barriers put in place to safeguard financial investment that planners must navigate in order to realize environmentally sustainable and innovative street-level transportation planning.



# Get full access to this article

View all access and purchase options for this article.



## References

Ashton P, 2009, "An appetite for yield: The anatomy of the subprime mortgage crisis" *Environment and Planning A* 41 1420–1441

Crossref

Web of Science

#### Google Scholar

Ashton P, Doussard M, Weber R, 2014, "Reconstituting the state: Financial risk and the case of Chicago's infrastructure leases" *Urban Studies* published online, <a href="http://usj.sagepub.com/content/early/2014/05/09/0042098014532962.abstract">http://usj.sagepub.com/content/early/2014/05/09/0042098014532962.abstract</a>

## Google Scholar

Bel G, Warner M E, 2008, "Does privatization of solid waste and water services reduce costs? A review of empirical studies" *Resources, Conservation and Recycling* 52 1337–1348

#### Crossref

Web of Science

#### **Google Scholar**

Bennett L, 2010, The Third City (University of Chicago Press, Chicago, IL)

#### Crossref

## **Google Scholar**

Bloomberg News 2010, "Chicago Parking Meters to sell \$600 million of debt" Daily Herald 4 November, http://www.dailyherald.com/article/20101104/business/101109745/

## Google Scholar

Brenner N, Theodore N, 2002 "Cities and the geographies of 'actually existing neoliberalism'", in *Spaces of Neoliberalism: Urban Restructuring in North America and Western Europe* Eds Brenner N, Theodore N, (Blackwell, Malden, MA) pp 2–32

#### Crossref

## **Google Scholar**

Calia R, Msall L, 2011, "The Chicago experience: A P3 checklist" *Government Finance Review* June, pages 8–13

#### Google Scholar

Chicago City Council, 2008 Authorization for Execution of Concession and Lease Agreement and Amendment of Titles 2, 3, 9 and 10 of Municipal Code of Chicago in Connection with Chicago Metered Parking System City of Chicago

#### Google Scholar

Chicago Transit Authority, 2012 Ashland and Western Corridors BRT Promotional Boards City of Chicago

#### Google Scholar

Dannin E, 2011, "Crumbling infrastructure, crumbling democracy: Infrastructure privatization contracts and their effects on state and local governance", Legal Studies Research Paper no 14-2011, Pennsylvania State University School of Law, <a href="http://scholarlycommons.law.northwestern.edu/njlsp/vol6/iss1/">http://scholarlycommons.law.northwestern.edu/njlsp/vol6/iss1/</a>

## Google Scholar

Dardick H, 2010, "Boxed in by parking deal?" *Chicago Tribune* 31 August, <a href="http://articles.chicagotribune.c">http://articles.chicagotribune.c</a> <a href="https://articles.chicagotribune.c">om/2010-08-31/news/ct-met-parking-meter-revenue-20100831\_1\_meter-lease-chicago-parking-meters-llc-meter-system</a>

## Google Scholar

Debande O, 2002, "Private financing of transport infrastructure an assessment of the UK experience" *Journal of Transport Economics* 36 355–387

## **Google Scholar**

Epstein G A, 2005, "Introduction: Financialization and the world economy", in *Financialization and the World Economy* Ed Edward G A Epstein (Elgar Publishing Limited, Northampton, MA) pp 3–16

#### Crossref

#### **Google Scholar**

Farmer S, 2011, "Uneven public transportation development in neoliberalizing Chicago, USA" *Environment and Planning A* 43 1154–1172

#### Crossref

Web of Science

#### Google Scholar

Farmer S, Noonan S, 2014, "The contradictions of capital and mass transit—the case of Chicago, USA" *Science and Society* 78 61–87

#### Crossref

Web of Science

#### Google Scholar

Goldsmith S, 2010, "More on Chicago parking meters" *Governing* 19 January, <a href="http://www.governing.co">http://www.governing.co</a> m/blogs/bfc/More-on-Chicago-Parking.html

## **Google Scholar**

Gómez-Ibáñez J A, Meyer J R, 1993 *Going Private: The International Experience with Transport Privatization* (The Brookings Institution, Washington, DC)

#### Google Scholar

Graham S, Marvin S, 2001 Splintering Urbanism (Routledge, New York)

#### Crossref

#### **Google Scholar**

Grimsey D, Lewis M K, 2002, "Evaluating the risks of public private-partnerships for infrastructure projects" *International Journal of Project Management* 20 107–118

## Crossref

## Google Scholar

Harvey D, 1989, "From managerialism to entrepreneurialism: The transformation in urban governance in late capitalism" *Geografiska Annaler: Series B, Human Geography* 71 3–17

Crossref

Web of Science

## **Google Scholar**

Haughton G, McManus P, 2012, "Neoliberal experiments with urban infrastructure: The cross-city tunnel, Sydney" *International Journal of Urban and Regional Research* 36 90–105

Crossref

Web of Science

## Google Scholar

Hendrick R, Luby M, Terzakis J M, 2010, "The Great Recession's impact on the City of Chicago" working paper prepared for Great Cities Institute, University of Illinois at Chicago

## Google Scholar

Joravsky B, Dumke M, 2009, "Fail part III" The Chicago Reader 18 June

## Google Scholar

Klopott F, Chappatta B, 2012, "Government one-shots raising taxpayers' debt costs: Muni credit" *Bloomberg News* 20 April

#### **Google Scholar**

Leyshon A, Thrift N, 2007, "The capitalization of almost everything: The future of finance and capitalism" *Theory, Culture and Society* 24(7–8) 97–115

Crossref

Web of Science

#### Google Scholar

McCann E, Ward K, 2011, "Introduction. Urban assemblages: Territories, relations, practices and power", in *Mobile Urbanism* Eds McCann E, Ward K, (University of Minnesota Press, Minneapolis, MN) pp xiii–xxxv

#### Google Scholar

Martin R, Rafferty M, Bryan D, 2008, "Financialization, risk and labour" *Competition and Change* 12 120–132

Crossref

**Google Scholar** 

Mihalopoulos D, 2009, "Company piles up profits from city's parking meter deal" *The New York Times* 19 November, <a href="http://www.nytimes.com/2009/11/20/us/20cncmeters.html.html">http://www.nytimes.com/2009/11/20/us/20cncmeters.html.html</a>

## Google Scholar

Mihalopoulos D, Dumke M, 2010, "Outrage aside, drivers fuel high parking meter profits" *The New York Times* 29 July, <a href="http://www.nytimes.com/2010/07/30/us/30cncmeters.html?pagewanted=all">http://www.nytimes.com/2010/07/30/us/30cncmeters.html?pagewanted=all</a>

## Google Scholar

Murphy T J, 2008, "The case for public–private partnerships in infrastructure" *Canadian Public Administration* 51 99–126

#### Crossref

## Google Scholar

Office of the Inspector General, 2009 Report of the Inspector General's Findings and Recommendations: An Analysis of the Lease of the City's Parking Meters City of Chicago

## Google Scholar

O'Neill P, 2009, "Infrastructure investment and the management of risk", in *Managing Financial Risks:* From Global to Local Eds Clark G, Dixon A D, Monk A H B, (Oxford University Press, Oxford) pp 163–188

## Crossref

## Google Scholar

Page S N, Ankner W, Jones C, Fetterman R, 2008, "The risks and rewards of private equity in infrastructure" *Public Works Management Policy* 13 100–113

#### Crossref

## Google Scholar

Peck J, Tickell A, 2002, "Neoliberalizing space", in *Spaces of Neoliberalism: Urban Restructuring in North America and Western Europe* Eds Brenner N, Theodore N, (Blackwell, Malden, MA) pp 33–57

#### Crossref

#### Google Scholar

Phang S Y, 2007, "Urban rail transit PPPs: Survey and risk assessment of recent strategies" *Transport Policy* 14 214–231

#### Crossref

#### Web of Science

#### Google Scholar

Pike A, Pollard J, 2010, "Economic geographies of financialization" Economic Geography 86 29-51

## Crossref

Web of Science

## **Google Scholar**

Preston D, 2010, "A windfall for investors, a loss for Chicago" *Business Week* 12 August, <a href="http://www.businessweek.com/magazine/content/10\_34/b4192044579970.htm">http://www.businessweek.com/magazine/content/10\_34/b4192044579970.htm</a>

## **Google Scholar**

Regan M, Smith J, Love P, 2011, "Infrastructure procurement: Learning from public-private partnership experiences 'down under'" *Environment and Planning C: Government and Policy* 29 363–378

#### Crossref

### **Google Scholar**

Sclar E, 2009, "The political-economics of private infrastructure finance: The new subprime", presented at the annual meetings of the Association of Collegiate Schools of Planning, Crystal City, VA, 1 October, <a href="https://www.inthepublicinterest.org/article/political%E2%80%90economics-private-infrastructure-finance-new-sub-prime">https://www.inthepublicinterest.org/article/political%E2%80%90economics-private-infrastructure-finance-new-sub-prime</a>

## Google Scholar

Shaffer M, 2009, *Review of Partnerships BC's: Methodology for Quantitative Procurement Options* Canadian Union of Public Employees, Ottawa, ON, <a href="http://www.cupe.bc.ca/campaigns/keep-it-public/436">http://www.cupe.bc.ca/campaigns/keep-it-public/436</a>

#### Google Scholar

Shoup D, 2004 The High Cost of Free Parking (American Planning Association, Chicago, IL)

## **Google Scholar**

Siemiatycki M, 2006, "Implications of private–public partnerships on the development of urban public transit infrastructure" *Journal of Planning Education and Research* 26 137–151

#### Crossref

#### Web of Science

#### Google Scholar

Siemiatycki M, 2010, "Delivering transportation infrastructure through public-private partnerships: Planning concerns." *Journal of the American Planning Association* 76 43–58

#### Crossref

#### Web of Science

#### Google Scholar

Siemiatycki M, Farooqi N, 2012, "Value for money and risk in public-private partnerships" *Journal of the American Planning Association* 78 286–299

## Crossref

#### Web of Science

## Google Scholar

Siemiatycki M, Friedman J, 2012, "The trade-offs of transferring demand risk on urban transit publicprivate partnerships" Public Works Management Policy 17 283–302

#### Crossref

## Google Scholar

Solomon L D, 2009 The Promises and Perils of Infrastructure Privatization: The Macquarie Model (Palgrave Macmillan, New York)

#### Crossref

## Google Scholar

Spielman F, 2008, "Motorists would pay more to park at cashless meter spaces" Chicago Sun-Times 3 December

#### Google Scholar

Torrance M I, 2008, "Forging glocal governance? Urban infrastructure as networked financial products" International Journal of Urban and Regional Research 32 1–21

#### Crossref

#### Web of Science

## Google Scholar

Weber R, 2010, "Selling city futures: The financialization of urban redevelopment policy" *Economic* Geography 86 251–274

#### Crossref

#### Web of Science

#### Google Scholar

William Blair & Co., 2008, "Project Magee: Summary of preliminary valuation", draft, 22 April, Chicago, IL, http://ebookbrowse.com/preliminary-valuation-pdf-d200919733

## Google Scholar

#### Similar articles:



Restricted access

Reconstituting the state: City powers and exposures in Chicago's infrastructure leases

Show Details V

Available access		
Funding, financing and governing urban infrastructures		
Show Details 💛		
Restricted access		
Book symposium: Pike et al.'s Financialising City Statecraft and Infrastructure		
Show Details 💛		
<u>View More</u>		
recommends:		
Knowledge		
portation Planning		
Show Details ∨		
Knowledge		
Book chapter		
<u>Urbanization and Land Use: Issues and Policies (1700sâ€⊞Present)</u>		
Details ∨		
Knowledge		
chapter		
n and Regional Planning		
Details V		
<u>View More</u>		

You currently have no access to this content. Visit the <u>access options</u> page to authenticate.

# Also from Sage

CQ Library	Sage Data
Elevating debate	Uncovering insight
Sage Business Cases  Shaping futures	Sage Campus  ——— Unleashing potential
Sage Knowledge  Multimedia learning resources	Sage Research Methods  Supercharging research
Sage Video  Streaming knowledge	Technology from Sage  Library digital services