

## Risk / Return Analysis within the Public / Private Ecosystem

- Who is responsible for key roles?
- Who is taking the risk(s)?
- Where are the benefits going?

### Inputs:

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- **As-Risk Capital**
- **Capital Market Guarantees**
  - Loan repayment + Construction completion
- **Execution Work**
  - Pre-development + Development
  - Asset + property management

### Outputs:

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- **Public benefit**
  - Affordability (depth + breadth)
- **Economic benefit**
  - Fees
  - Profits