



PROJECT FINANCE INTERNATIONAL

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New Vienna school PPPs due

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Vienna is set to launch tenders for two school PPP projects in March for almost 2,800 pupils over 37,500 square metres.

The Aron Menczer school complex will be built over 16,500 square metres and provide learning spaces for 1,350 children from kindergarten to elementary school. The 21,000-square-metre Seestadt Aspern Nord project will include a kindergarten, an elementary school and a middle school for 1,400 pupils.

Each of the two schools is expected to be completed by 2021 and their management will last 25 years under PPP contracts. Vienna is due to publish a tender notice on March 12.

Porr won and financed the latest school PPP in Vienna, closing a €46m debt deal in October with NordLB and the EIB for the Berresgasse school project, on which Kommunalkredit was financial adviser.

The projects are part of a €700m programme to improve school facilities throughout the city. Other school PPPs in Vienna include the Attemsgasse 22 project awarded in 2015 to Gesiba for €56m and completed last September, and the Bildungscampus Nordbahnhof launched in February 2017.

Another school project in Atzgersdorf is currently in development and three more projects are being planned in Favoriten (Landgutgasse), Simmering (Rappachgasse) and West Wien (Deutschordenstrasse).