A TAXONOMY OF PUBLIC-COMMERCIAL JOINT VENTURES

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One of the most obvious manifestations of the emergence of an entrepreneurial culture in the United States in the past decade is the interest demonstrated by public recreation and parks agencies in cooperating with commercial suppliers of leisure services. The directive “to do more with less” has required managers to leverage their resources rather than to use them exclusively in direct delivery. One source of leveraging is entering into joint ventures with the commercial sector, and this is the focus of this paper.

There are occasions when a public agency or non-profit groups lack the resources to deliver a service, and commercial enterprise is unable to provide it because it is not profitable to do so. Such services may come to fruition if some form of assistance or investment subsidy is forthcoming from a public agency to contribute to the capital or operational costs involved. Often this investment may not require the public agency to invest new dollars, but rather to contribute part of an existing asset it possesses to a commercial operator in order that the project may become commercially viable. By assisting the commercial sector in this way, the range of leisure opportunities available to the community is broadened.

There are a wide variety of ways in which such joint ventures can be formulated because the nuances of the particular contributions of public agency and commercial operator will be dictated by circumstances unique to each context. However, joint venture arrangements can be classified into three major categories and these provide the taxonomic framework for this paper (Figure 1).

The first major category consists of situations where the public sector uses existing facilities owned exclusively by the commercial sector. The public agency’s contribution either entices the commercial sector to make their facilities available for public use, or improves the prospects of such facilities...
being profitable. The second type of joint ventures are those in which the public sector engages in pump priming to facilitate new commercial projects. The third category comprises joint ventures in which a public agency plays the dominant role in developing new facilities.

These three categories may be conceptualized as being on a continuum reflecting the magnitude of a public agency’s resource commitment and involvement; this increases if the agency assists a development through pump

1. Using existing commercial facilities

It is not unusual for government agencies to use facilities leased from the commercial sector. Indeed, it is standard federal government practice in the United States to lease commercial office space rather than to encourage agencies to purchase their own office space. The same principle can be used to extend the range of opportunities that a public park and recreation agency can offer its clientele. The barriers and incentives to using commercial sector facilities vary according to whether the joint ventures are concerned with recreation classes, urban neighborhood parks, or land beyond the urban environment. The issues involved in each of these contexts are presented in this section, together with a discussion of the strategy of public agencies taking over existing commercial operations that are faltering.

1.1 Recreation classes

In the context of recreation classes, the commercial facilities that could be used include those used for such activities as horseback riding, gymnastics, racquetball, aerobics, bowling, ceramics, golf, roller skating, photography, sailing, fishing, skiing, and dancing, while such classes as swimming and tennis may be offered at motel or apartment complex facilities.

Typically in these types of arrangements, the public agency promotes the class or activity and registers participants. In some cases, the agency may provide bus transportation and supervisory staff for the activity, but class instruction is usually provided by the commercial operators who often have the best instructors in the area. The agency contracts for a class with the operator and class prices are set to cover the cost of the contract with the operator and the agency’s overhead. Agency staff are likely to be present for the first one or two sessions to ensure there are no administrative loose ends, that the class is being delivered as promised, and to facilitate introductions.

An additional dimension is that the public agency may be able to schedule classes at off-peak times. This suggests its clients will pay a reduced rate for using the commercial facility while the operator will be especially anxious to welcome the business.

From the agency’s perspective, it keeps fixed costs low because there is no building overhead and minimal permanent instructional staff costs. and it allows maximum flexibility in programming so the agency can be responsive to market shifts.

From the clients’ perspective, the agency serves as a broker facilitating the bringing together of clients with recreation providers who can meet their needs. Commercial operators are likely to welcome public agency use of their facilities
because from their perspective, the agency is serving as an unpaid agent, efficiently reaching client groups who are attractive potential prospects to the operator.

Because the agency is promoting a large number of class offerings in both its own and commercially owned facilities, there are economies of scale and the promotional cost per class is low. If an individual operator were to try and reach the same number of potential users with a promotional communication, the cost may be prohibitive. The primary challenge of the commercial sector is to persuade people who are interested in an activity to come and investigate their facility. They expend substantial promotional dollars and effort to do this, because having prospects see and try the facility is the critical first step in persuading them to become regular users. With this recreation class arrangement, the agency delivers people interested in the activity to the facility at no cost to the operator.

Many of these people feel comfortable participating under the auspices of a public agency because they are familiar with it, but they would not venture into a commercial establishment. This enables them to try the facility at no financial risk, and if they like it, they may subsequently enroll as a regular user. They are unlikely to make the substantial investment normally required to use a commercial facility without experiencing it first.

1.2 Urban parks

In the context of urban neighborhood parks, short term leases with landowners may be negotiated at a nominal rate to make use of vacant space that may not be scheduled for development for some years. For example, it is common practice for some major retail and hotel chains to buy land in growth areas a long time in advance of the date on which they plan to build on them. In the interim period, this land may be leased for a nominal amount by an agency and used on a temporary basis for athletic fields.

1.3 Resources beyond the urban environment

Recent studies indicate that the demand for outdoor recreation in the United States will continue to grow, albeit at a slower pace than during the past two decades. Given the reduced federal commitment to land acquisition, more pressure is emerging for privately owned lands to supply recreation resources, particularly in the eastern third of the United States where publicly owned lands are relatively scarce.

Many large companies, for example, Crown Zellerbach and other lumber companies in the northwest, allow the public to use their lands. They issue maps to facilitate access by assisting prospective visitors to identify the private road systems. Their lands are open for public hunting and fishing, and they publish brochures to inform the public about picnic and recreation areas.

However, there is a tendency for landowners to be less willing to permit such casual access. The acreage held by industrial forest owners that is open for public recreation has dropped substantially since 1960. In 1960, 96 percent of industrial forest land was open to public access, but by 1977, this had fallen to 59 percent and this declining trend has continued in recent years. Moreover, recent studies indicate that posting and other forms of public use regulation on private rural lands is increasing.

Increasingly, public access to private lands is being facilitated by more formal arrangements. At least 32 states have programs to encourage private landowners to allow access. These programs range from state leasing of private land (15 states) to information and education. Several states have instituted landowner-relations programs. Under Colorado's Landowner Recognition Program, for example, participating landowners are given preference for game permits, signs and habitat improvement materials and more protection against trespassers.

Government leases of access rights are usually purchased with designated money received from special fees or access stamps. In Michigan, for example, the Department of Natural Resources facilitates snowmobile access to over 90,000 acres of private lands using funds from snowmobile registrations to compensate landowners. They have also implemented a program that requires all hunters in the southern portion of lower Michigan to purchase a "public access stamp". The revenues for this program are used to lease land in that part of the state. As a result, 600 farms encompassing more than 55,000 hectares are open to hunting for Michigan residents.

Most leasing, however, is not with government agencies. Rather, it is with individuals or with clubs and organizations for the exclusive use of their members. This type of private leasing has a much stronger economic appeal to landowners, and it is estimated that one-third of all private rural land in the United States is leased to private individuals or groups for their exclusive recreational use.

Despite such efforts, much land remains closed to public use. The reasons most frequently cited to explain why large private landowners are not willing to allow public use of their lands relate to concerns about liability, property abuse, and protectionism. The first two of these concerns have been well documented, but the latter concern is less well understood.

There is evidence of an increase in the private land ethic under which landowners believe that their property resources should provide benefits only to them and their invited guests. Increasingly, rural property is being purchased primarily for personal recreational enjoyment, rather than for ranching or agricultural purposes. These owners are reluctant to allow public access. Such "hobby farming" is likely to be most prevalent on the urban fringe and in areas with great aesthetic value. Unfortunately, these are the very locations where
the demand for outdoor recreation is likely to become most critical in future years.

1.4 Public sector take-over of commercial facilities

The take-over of a faltering commercial leisure business should not be viewed as a public bail-out. Rather it should be viewed as an opportunity to retain an existing leisure asset that will otherwise disappear. Take-over may be an appropriate strategy if a commercial operation closes and the type of leisure opportunity that it offers is either not offered by another supplier in the area, or can be used to service a market segment which is presently not being reached with that opportunity. However, sometimes take-over opportunities have to be foregone because an agency cannot respond sufficiently quickly to market forces, and the commercial operator or lending institution is unable to wait for the time-consuming referendum process necessary to authorize bonds for capital investment.

Take-over of such facilities as golf courses, ski-facilities, or ice rinks is unlikely to be very controversial because they are consistent with the public’s image of the types of facilities that it is appropriate for government to provide. However, agencies often fail to consider take-over of ailing recreation and park facilities that is less conventional for the public sector to operate. For example, there have been a number of amusement parks that have failed commercially and have been taken over by public park agencies. Many of these reflect marginal profitability rather than operational losses, resulting in a poor cash flow position and lack of revenue for reinvestment. Instead of permitting the resources to be lost, it may be appropriate for local public recreation and park agencies to lease or purchase them in order to preserve the range of available opportunities. This type of park should be considered as worthy of public agency support and subsidy as the traditional city park, for it may be appreciated by as many of the local population as is the traditional park.

A public agency may be able to successfully operate a leisure facility which commercially fails because the agency often is not required to generate the same amount of revenue from the facility that the commercial operator needed for it to remain viable. For example, agency policy may be to ignore debt charges, so the facility is required only to break even or cover some proportion of its operating costs. Even if debt charges must be met, the purchase price that an agency pays in a take-over may be substantially less than the original cost or the asset value of the operation as a going concern.

Consider the situation confronting a bank which is forced to foreclose on a specialist leisure facility such as a ski-tow because the operator is unable to make contributions towards the loan payments. The equipment has minimal resale value and the bank is unlikely to have either the expertise or the inclination to operate it. Thus, the bank may be receptive to an offer from a public agency to purchase it for (say) 50 percent of its cost, because this would enable the bank to recoup at least some of the capital it loaned the operator to build the facility. In addition, by enabling the facility to continue to operate, the bank is contributing to maintenance of the area’s economic health and quality of life, both of which are important to the bank’s long-term profitability.

However, there are two major factors, often overlooked, that are likely to impede the success of a take-over. First, a public agency’s operating expenses may be substantially higher, since agencies are often required by their existing policies to pay higher salaries and more fringe benefits to employees than are paid by the commercial sector. The second factor relates to differences in the management style and attitude that operating a commercial type of facility may require.

2. Pump priming to facilitate new commercial projects

The second major type of joint venture requires a public agency to "prime the pump" to facilitate the development of new commercial projects. Pump priming is the injection into a project of relatively small amounts of public resources to stimulate investment of much larger amounts of capital investment by the commercial sector. These public resources may be in the form of financial incentives of which there are two kinds: tax abatements and the use of public sector capital. Alternatively, the pump priming may be achieved by the use of inkind resources used either to construct a basic attraction or to complement a developer’s effort by assisting with the development of infrastructure (Figure 1).

2.1 Pump priming with financial incentives

There are two main financial inducements that a public entity can offer a commercial developer. They are tax abatements and the use of relatively inexpensive capital to which the public sector has access.

2.1.1 Tax abatements

A tax abatement is an agreement between a public jurisdiction and a commercial operator that the jurisdiction will forego at least some of the property taxes on a proposed new development. This incentive is used either as a competitive strategy to encourage a business to locate in a community rather than to go elsewhere, or, more commonly in the context of recreation and parks, to encourage development of a facility which would not be viable if it was required to pay property taxes in full.

The terms of a tax abatement are negotiable and may range from a waiver of some proportion of taxes for a short period while the business builds up its clientele, to abolution of all property taxes for a long period of time. Such
arrangements are relatively rare because jurisdictions are reluctant to set precedents for concessions that other businesses can justifiably request in a demand that they be treated equitably.

2.1.2 Use of public sector capital

A public agency is able to borrow money at a lower interest rate than a commercial organization. If a commercial organization can gain access to this relatively inexpensive money, then it may constitute a substantial financial incentive. For example, a reduction of three or four percent in the annual rate of borrowing on $3 million may mean a reduction of $100,000 a year or more in annual debt payments. Hence, by using this power, a local agency may be able to transform a nonremunerative project into a profitable venture.

This ability to borrow money more cheaply may be attributable to two factors. First, risk to the lending institution is minimal because the loan is backed by the authority of the public entity to tax its constituents to meet bond payments. Second, in the United States, the interest an investor receives from bonds is free from federal income tax, whereas the interest received on money loaned to private enterprise is taxed. Thus, an investor whose marginal tax rate is 28% (that is 28% of the last dollar earned, which currently is the highest level of taxation, is paid to the federal government in taxation) will be willing (other things being equal) to purchase a municipal bond offering 5.8% interest, rather than a corporate bond offering 8%. Although the cost of borrowing differs widely, depending on the fiscal position of a public agency and its credit rating, that cost will always be lower than the cost of borrowing from a commercial organization.

The most common way of facilitating commercial access to public sector capital is for the two parties to sign an agreement under which the public agency builds a facility with its capital to specifications set by the commercial operator, and then leases it to the operator at a price that enables bond repayments to be met.

This arrangement of developing and then leasing is pursued by many state and local agencies in the United States through the use of industrial development bonds. These are issued by agencies to finance land acquisition, construction of industrial facilities, and equipment, which in turn are leased to commercial enterprises. The enterprises lease the properties on terms which are sufficient to meet principal and interest payments on the bonds. It should be noted that industrial development bonds are revenue bonds which means the jurisdiction is not obligated to make bond payments for they are redeemable only from revenues paid by the lessee.

However, there is a reluctance by public bodies and lending institutions to use industrial development bonds to aid the development of commercial leisure businesses. This stems from the belief that leisure services are high risk. They are often perceived as being volatile with a low probability of sustaining the long term consistent demand needed to generate the revenue to repay bonds.

In situations where a long term lease is negotiated, it is particularly desirable that the operator should be involved with the development from the beginning, when it is being planned. Inevitably, the operator will have well-defined views on design which may subsequently lead to expensive structural modifications if they are not considered at the outset.

This lease back arrangement offers the lessee at least four important advantages:

1. The lessee is freed from providing capital financing for the development.
2. The rental is tax deductible as an operating cost.
3. The rental amount is reduced by the municipal owner’s ability to finance the development with tax exempt bonds.
4. Frequently, the lessee does not have to pay property taxes on the development because it is municipally owned.

2.2 Pump priming with non-financial incentives

Pump priming may be implemented with in-kind resources rather than money. These resources may be used either to construct a basic resource or to complement a developer’s effort by assisting with development of infrastructure.

When public investment has created the basic resource such as a lake or a park, it is possible for commercial capital to provide supplementary amenities. For example, commercial developers can build a marina or a reservoir which the Corps of Engineers has created, but they cannot create the lake.

There are many facets of a leisure development such as infrastructure which do not have revenue generating potential. If the public sector takes responsibility for some of these costs, then a leisure development which is otherwise nonviable may become viable.

3. Joint development with the commercial sector

In this third category of joint ventures, the public agency’s level of involvement in bringing a development to fruition and often its level of resource commitment is higher and more central than in the other two categories. Four types of arrangements are discussed (Figure 1). First, is the cooperative package where an agency serves as primary broker and ultimate manager of a facility that is at least partially funded and used by other entities. The second type of joint development is more limited and deals with expansion of an existing facility undertaken by a commercial operator who is prepared to invest in improvements or expansion of that facility in exchange for the right to operate it at off-peak times. Third, are lease-purchase arrangements by which a commercial
developer agrees to finance and develop a recreation facility, and then to lease it to the agency at a previously agreed rent. The fourth type of joint development, multiple exploitation of a resource, occurs when a public agency cooperates with commercial operators to exploit a public resource in such a way that it leads to the development of a recreational amenity.

3.1 Cooperative package

In cooperative package arrangements, a public agency takes the lead in conceptualizing and subsequently implementing joint ventures that often involve several partners. These types of arrangements are exciting and have enormous potential, but successful examples are emerging only slowly. They are difficult to implement because the agency is acting in an imaginative and entrepreneurial fashion with a variety of different organizations, but is constrained by public sector rules and procedures. Substantial investment of effort is required in initially formulating a viable action plan, in convincing elected officials of its worth, in persuading other organizations to participate, and in continually negotiating amendments to the original action plan to accommodate the specific needs of participating organizations. Given the complexities of such schemes, it requires managers of unusual talent to bring them to fruition. It is less common in the United States for there to be joint development of a new facility than it is for there to be cooperation in extending an existing facility, because new developments are more complex to negotiate and synchronize.

One of the most prominent tools in tourism real estate in recent years has been timesharing. Timesharing enables individuals, who desire to own property at a resort area, to purchase a selected number of weeks per year at a condominium rather than having to purchase a whole condominium unit. This enables the purchase price to be shared by a number of buyers (52 of them if each buys one week) and maintenance of the unit to which all buyers contribute is the responsibility of a management company. The following example describes an agency that planned to use the timesharing principle to finance the building of an indoor recreation center. This approach would have provided a new facility for the use of residents at no cost to the sponsoring county agency:

A number of private corporations were invited to participate and seven agreed to do so. They agreed to buy exclusive use of part or all of a proposed recreation center at selected times on weekdays between the hours of eleven and one in the daytime and five to eight in the evenings. At other weekday times and on weekends, the facility was available to be used by all residents of the county. The facility would be operated and managed by the county at all times. The capital cost of the facility was approximately $3 million. Each corporation agreed to pay $100 per day per hour for the exclusive use of the facility’s space. This space and time was purchased for a five year period with an option under which it could be renewed for a further five year period. The pre-sold space and time allocations from the seven corporations provided all the initial finance needed to construct the building.

County officials had negotiated with a private developer to lease a park site to him for a 15 year period and he agreed to build the facility. He would then lease it back to the county in order to take advantage of tax depreciation on the structure. The county agreed to pay him an agreed lease fee based upon the debt charges on the building which were covered by the pre-sold time shares purchased by the seven corporations.

Although the county commissioners were fully informed of the progress of the intended development, they refused to support it in the end because they were reluctant to grant the developer an exclusive 15 year lease on county property. The developer required an exclusive lease because if for some reason the scheme failed, he had to be able to use the building for some other purpose in order to generate revenue to pay the annual debt charges on the building for which he would be liable.

After being rebuffed by the commissioners, the developer took the feasibility data the county staff had assembled and proceeded to build and manage the facility himself on another site.

The cooperative package arrangement may take the form of combining facilities with high and low revenue generating capability into one package. Hence, the package as a whole is self-supporting, but within it there may be specific components that lose money. This strategy is being pursued with increasing frequency by arts institutions who are turning to real estate developers for solutions to their chronic money problems. The lead to this movement was provided by the Museum of Modern Art in New York City:

Like many other cultural institutions, the Museum of Modern Art in New York City experienced financial difficulties, with expenditures exceeding income by almost $1 million in the early 1980’s. To ease its financial difficulties, the museum permitted a developer to construct a luxury condominium project known as Museum Towers on top of a new gallery wing. The profits from the sale and rentals of condominiums have made a major contribution to solving the museum’s financial quandary.

This precedent has encouraged other arts institutions in New York City, including the City Center, Jewish Museum, Museum of American Folk Art and Whitney Museum, to pursue real estate projects involving their development rights.

3.2 Expansion of an existing facility

Expansion of an existing facility may be achieved with the assistance of a commercial operator prepared to invest in improvements and expansion of an existing public facility in exchange for the authority to operate that facility at off-peak times. Most commonly this type of joint venture has occurred in northern states and involved the commercial developer in covering an existing facility for winter use:

The city of Oak Park in Michigan leased land to a commercial operator for a 10 year period, with the lessee having an additional two successive five year options to extend the lease. The lessee paid five percent of gross sales to the city for rent. The developer constructed and operated a 5-court indoor tennis facility, including a permanent support building, 5 asphalt courts, and a 5-court air supported structure.
at a cost of $275,000. The city provided all utilities to the site and prepared the site for contractors.

The operator has exclusive use of the courts for a 32-week winter season and erects and dismantles the air-supported structure at the beginning and end of each season. The city has exclusive rights to the courts in the 20-week summer season without the air-structure. At the end of the agreement, ownership of all facilities with the exception of the air-supported structure passes to the city. The agreement has worked successfully, to the satisfaction of both parties, and discussions were undertaken to enclose an additional five courts under the same agreement. To safeguard the operator’s investment, the city agreed not to construct, operate, or allow the construction or operation of any other indoor tennis facility in the city of Oak Park on municipal property without first offering the right for construction and operation to the lessee.

Similar arrangements to the tennis joint venture described at Oak Park have been implemented for a wide range of activities. For example, a golf driving range under an inflatable dome is operated by a developer between November and May on a 2.5 acre park site in Oakland County, Michigan. A similar structure is used by Madison Heights, Michigan, for winter softball games. These structures are removed in the summer months. The agency receives an agreed percentage of the gross receipts and access for constituents to a facility not otherwise available without incurring capital costs.

In this type of arrangement, it is important that the private developer should build facilities which meet the public agency’s specifications. This is the only way in which quality control can be exerted. Without this, the developer may use lower quality materials which need replacement in a shorter period of time. Hence, if the public agency takes over the development at the end of the lease, it may be faced with substantial renovation costs.

Joint ventures with major equipment suppliers have emerged in the past decade particularly with water slides. Typically, a commercial operator will install and operate a water slide without charge at an existing aquatic area operated by an agency, and the revenues accruing from it will be shared (often on a 50-50 basis) with the agency. This not only provides an added amenity but also creates new excitement and attention for the whole aquatic area.

3.3 Lease-purchase arrangements

Lease-purchase arrangements offer communities a way to fulfill equipment or facility needs without paying out large sums up front. Typically, a public agency contracts with a commercial developer to finance and develop a recreation facility. This facility is constructed in accordance with the agency’s specifications. After completion, it is leased to the public agency at a previously negotiated fixed annual rent for the agreed lifetime of the facility. The rental is sufficient to compensate the private corporation for its investment including its profit margin. The public agency manages the facility and pays all operational costs, but does not have to seek a bond issue for capital development costs. When the cost of the facility has been repaid, it reverts to city ownership.

This arrangement effectively substitutes private credit for public credit. The major disadvantage arises from the fact that it is fair less expensive for public agencies to borrow money than it is for commercial developers, and costs to the public agency include the investor’s profit margin. Hence, this method of financing projects is likely to be more expensive than the direct use of public bond issues.

3.4 Multiple exploitation of a resource

In some situations, it has been possible to finance recreation and park facilities by permitting controlled commercial exploitation of a resource owned by a public agency and using the revenues which accrue from this exploitation for improvement of the resource for recreation use. The exploitation of sand and gravel deposits is a common example. If a public agency owns land which can be mined for sand and gravel, then a recreational water resource can probably be created on that site. The mining fees provide the necessary development finance, and the mining can be done in accordance with the agency’s specifications to ensure a well-designed water area.

Concluding comments

During the past decade, the primary role of recreation and park managers in many jurisdictions has changed from administrator to entrepreneur operating in a public sector environment. In this emergent role, they are charged with the responsibility of aggressively seeking out resources for their agency, and with exploiting those resources to ensure that client groups receive maximum possible satisfaction from them.

This entrepreneurial mindset has led to increased interest in cooperating with commercial enterprises. The intent of this paper has been to offer a taxonomy of joint ventures which expand the range of services and to briefly describe their central principles. The discussion identified several assets that a public agency can contribute to a joint venture, but two are particularly important in the U.S. context. They are the ability to borrow money at a much lower interest rate than commercial operators, and the lands that it owns. These two assets are central ingredients in facilitating many of the types of ventures described in the latter two major categories.

Financial arrangements and perceived benefits are the core problem of any joint working arrangement between a public recreation and park agency and commercial enterprise. The arrangements discussed in this paper illustrate means by which a public agency may stimulate service delivery by cooperating with the commercial sector, which would not be forthcoming without public sector initiative.
NOTES AND REFERENCES


8. Personal communication from Mr. John L. Manor, Superintendent, Parks and Forestry, City of Oak Park, Michigan.


John L. CROMPTON:
A Taxonomy of Public-Commercial Joint Ventures

ABSTRACT

The paper develops a taxonomy of types of joint ventures which have emerged in the United States between public and commercial leisure service suppliers. The taxonomy classifies all such ventures into three major categories: situations where the public sector uses existing facilities owned exclusively by the commercial sector; ventures in which the public sector engages in pump priming to facilitate new commercial projects; and ventures in which a public agency plays the dominant role in developing new facilities. Within each major category, sub-categories are defined. The central principles of each type of joint venture are discussed.

John L. CROMPTON:
Taxonomía en las formas de asociación entre la empresa privada y el sector público

RESUMEN

Este artículo presenta una taxonomía de los tipos de asociación aparecidas en los Estados Unidos entre los proveedores de servicios de tiempo libre públicos y privados. El autor distingue tres categorías principales: la del sector público que utiliza los equipos que pertenecen exclusivamente a la empresa privada; esa en la que el sector público estimula la participación de la empresa privada en nuevos proyectos; esa en la que el servicio de tiempo libre público se convierte en el actor principal del desarrollo de nuevos equipos. Establece sus categorías en el interior de estas tres categorías y precisa los principios de base.