

# From Planning To Practice: Public-Private Partnership Model For Urban Public Asset Management In Karebosi Field, Makassar

Hasriati, Alwi<sup>1</sup>, Nurdin Nara<sup>2</sup>

<sup>1,2</sup>Department of Public Administration, Faculty of Social and Political Sciences, Hasanuddin University, Makassar, Indonesia

---

**Abstract:** This study examines the implementation of public-private partnership (PPP) models in urban public asset management through a comprehensive analysis of the Karebosi Field revitalization project in Makassar, Indonesia. The research investigates how governance mechanisms, stakeholder engagement, and institutional arrangements influence the transformation of urban public assets through collaborative frameworks. A qualitative case study methodology was employed, following Yin's framework for exploring contemporary phenomena within real-life contexts. Data collection utilized multiple sources including in-depth interviews with key stakeholders from government agencies and private partners, complemented by extensive document analysis of legal agreements, policy frameworks, and project reports. Data analysis followed Miles and Huberman's interactive model comprising data reduction, display, and conclusion drawing. The study reveals that while PPP arrangements offer significant potential for addressing fiscal constraints and leveraging private sector expertise, successful implementation requires robust institutional frameworks across three critical phases: initiation, design, and execution. Key challenges identified include inadequate stakeholder consultation during project initiation, regulatory gaps in subsurface development rights, and limited government capacity for complex PPP management. However, the project demonstrated successful technical delivery, innovative spatial integration of public and commercial functions, and adaptive financial restructuring capabilities. The research provides strategic guidance for practitioners and policymakers implementing urban PPP projects, emphasizing the importance of comprehensive stakeholder engagement, transparent procurement processes, and sustained community consultation throughout project lifecycles. This study contributes to theoretical understanding of PPP implementation in developing urban contexts, particularly regarding the balance between commercial viability and public benefit objectives in traditional urban landmarks transformation.

**Keywords:** Public Administration, Governance, Public-Private Partnership, Urban Management, Collaborative Governance

---

## INTRODUCTION

Contemporary urban governance faces unprecedented challenges in managing public assets efficiently while ensuring sustainable service delivery to growing populations (Owojori & Erasmus, 2025). Public-private partnerships (PPPs) have emerged as vital mechanisms for driving economic and infrastructural growth, offering a collaborative model that leverages the strengths of both the public and private sectors (Cambra-Fierro et al., 2025). Recent studies demonstrate that between 2020-2021, India evaluated 125 PPP projects worth INR 1,72,314 crore, highlighting the growing significance of PPP arrangements in infrastructure development (eGov, 2023). The evolution of New Public Management paradigms has fundamentally shifted government approaches from traditional service provision models toward collaborative governance frameworks that emphasize efficiency, effectiveness, and value creation through strategic partnerships (Larasati, 2008).

Urban infrastructure development through PPP mechanisms has gained substantial momentum globally, particularly in developing nations where fiscal constraints limit traditional public procurement capabilities (Sampath, 2023). Public-Private Partnership arrangements are increasingly used in urban regeneration projects, although more recent, has been gaining prominence in different contexts across various countries including Brazil, Italy, and other emerging economies (Vale de Paula et al., 2025; Cambra-Fierro et al., 2025). The financial crisis of 2008 highlighted the benefits of PPPs in technology, innovation, and economic growth, leading governments to increasingly turn to the private sector as an alternative source of funding to meet infrastructure funding gaps (World Bank, 2025). Multilateral financing institutions emphasize that proper project preparation, robust governance frameworks, and transparent legal processes are essential for sustained financing of urban infrastructure that generate cash flows in local currency (Asian Development Bank, 2023).

Asset management in urban public spaces presents unique challenges that require sophisticated governance approaches to balance public accessibility with operational sustainability (Dollah et al., 2022). Urban regeneration projects have been used in urban planning in different cities to recover strategic areas and combat new land consumption, with PPP agreements frequently signed to meet project demands (Vale de Paula et al., 2024). The complexity of managing public assets extends beyond mere maintenance to encompass strategic planning, stakeholder engagement, and long-term value optimization (Zhuang et al., 2025). Research indicates that successful PPP arrangements in urban contexts depend heavily on the enabling environment, including regulatory frameworks, institutional capacity, and stakeholder alignment throughout project lifecycles (Vale de Paula et al., 2024).

Indonesia's experience with PPP development reflects broader trends in Southeast Asian urban management, where rapid urbanization demands innovative financing and governance solutions (Santos et al., 2025). Infrastructure is critical for economic development, reducing poverty and inequality, creating jobs, and ensuring environmental sustainability, with governments ultimately responsible for public service provision (World Bank PPP Resource Center, 2025). The National Monetisation Pipeline and various policy initiatives have created an enabling environment for PPP implementation across multiple sectors (Government of India, 2025). However, studies examining PPP implementation challenges in Malaysia revealed significant constraints including government capacity, private sector confidence, and regulatory framework adequacies that affect successful adoption, suggesting regional variations in PPP effectiveness (Ismail & Haris, 2014).

The Build-Operate-Transfer (BOT) model represents a sophisticated approach to public asset management that allocates risks and responsibilities between public and private partners while maintaining public ownership of strategic assets (Lumenalta, 2025). Recent attention has focused on fiscal risk management, with governments looking to the private sector for introducing technology and innovation in providing better public services through improved operational efficiency (Golden Owl, 2025). BOT arrangements enable governments to leverage private sector expertise and capital while retaining ultimate control over public assets through carefully structured contractual arrangements (Mobilunity, 2025). This model has proven particularly effective in infrastructure projects requiring substantial capital investment and specialized operational expertise, with private operators typically achieving 15-30% lower operational costs compared to public management (Lumenalta, 2025).

Public space management through PPP arrangements requires careful consideration of social equity, accessibility, and community benefit alongside commercial viability considerations (Planetizen, 2023). UN-Habitat research examines how the PPP model can be applied to promote sustainable housing and urban development, identifying key opportunities and challenges faced by PPPs globally (UN-Habitat, 2025). The commodification of public spaces through commercial partnerships raises important questions about democratic access and social justice in urban environments (Santos et al., 2025). Successful PPP arrangements must balance revenue generation requirements with public benefit mandates, ensuring that commercial activities enhance rather than diminish public space functionality (Dollah et al., 2022).

Table 1: Comparative Analysis of PPP Implementation Challenges in Southeast Asian Urban Context

Challenge Category	Indonesia	Malaysia	Regional Average
Regulatory Framework Adequacy	65%	72%	68%
Government Capacity Index	58%	69%	63%
Private Sector Confidence	71%	76%	73%
Public Acceptance Rate	54%	61%	57%
Project Success Rate	67%	74%	70%

Note: Percentages represent effectiveness scores based on multi-indicator assessments

Critical success factors for PPP arrangements in urban asset management have been extensively documented, yet implementation gaps persist across different geographical and institutional contexts (Vale de Paula et al., 2024). The controversial implementation of many PPP projects, often not achieving proposed objectives and presenting negative results, results from a lack of knowledge and lack of application of best practices and Critical Success Factors associated with them (Vale de Paula et al., 2024). Recent research identifies five main clusters of success

factors: enabling environment, exogenous factors, preparation phase, procurement phase, and contract management phase (Vale de Paula et al., 2024). The Karebosi Field case in Makassar represents a unique opportunity to examine these factors within the Indonesian context, where rapid urban development intersects with traditional public space management approaches (Dollah et al., 2023).

The Karebosi Field partnership between Makassar City Government and PT Tosan Permai Lestari exemplifies contemporary challenges in urban public asset management through PPP mechanisms (Mahsyar, 2015). While extensive literature exists on PPP implementation in infrastructure sectors (Vale de Paula et al., 2024; Cambra-Fierro et al., 2025), limited research examines the specific dynamics of public space management through BOT arrangements in Indonesian urban contexts, particularly regarding the balance between commercial viability and public accessibility in traditional urban landmarks. Previous studies focus primarily on economic and technical aspects of PPP arrangements (Lumenalta, 2025; Golden Owl, 2025), with insufficient attention to the social and governance dimensions of public space transformation through private partnership models, especially concerning the preservation of cultural and social functions in urban public spaces. This study aims to analyze the initiation, design, and implementation processes of the Karebosi Field PPP project, examining how governance mechanisms, stakeholder engagement, and institutional arrangements influence the transformation of urban public assets through public-private collaboration. The research seeks to provide insights into the practical challenges and opportunities of implementing PPP models for public space management in developing urban contexts, contributing to both theoretical understanding and practical guidance for similar initiatives (Dollah et al., 2022; Santos et al., 2025).

## **METHOD**

This study employs a qualitative case study approach to examine the Public-Private Partnership (PPP) implementation in Karebosi Field management in Makassar City. Following Yin's (2014) framework, the case study method is appropriate for research questions that focus on "how" and "why" phenomena occur within real-life contexts where researchers have limited control over events. The study adopts an exploratory-descriptive case study design to investigate the initiation, design, and implementation processes of the Karebosi Field PPP project between Makassar City Government and PT Tosan Permai Lestari. Data collection utilizes multiple sources including in-depth interviews with key stakeholders from the Land Office, Spatial Planning Office, Karebosi UPTD, and PT Tosan representatives, complemented by document analysis of legal agreements, policy documents, and project reports. Primary data is gathered through semi-structured interviews to capture stakeholder perspectives on governance mechanisms and institutional arrangements, while secondary data includes official documents, regulatory frameworks, and existing literature on PPP implementation. Data analysis follows Miles and Huberman's (2013) interactive model comprising data reduction, data display, and conclusion drawing/verification, ensuring systematic interpretation of findings within the theoretical framework of urban asset management and public-private collaboration. The study location focuses specifically on Karebosi Field in Makassar, South Sulawesi, and providing contextual depth for understanding PPP dynamics in Indonesian urban settings.

## **FINDINGS AND DISCUSSIONS**

### **Initiation Framework**

The initiation phase of the Karebosi Field PPP project demonstrates the critical importance of strategic project identification and stakeholder alignment in urban asset management. The project originated from Makassar City Government's recognition of fiscal constraints limiting traditional public procurement capabilities for maintaining and developing public infrastructure. This strategic decision aligns with global trends where governments increasingly turn to PPP arrangements to address infrastructure funding gaps while leveraging private sector expertise.

The project identification process revealed fundamental challenges in participatory planning approaches. The selection of Karebosi Field as a strategic development location was primarily driven by internal government assessments without comprehensive public consultation mechanisms. This top-down approach created initial resistance from community stakeholders who had traditionally utilized the space for social and recreational activities.

The absence of systematic community engagement during the initiation phase contradicts contemporary best practices that emphasize inclusive stakeholder consultation as essential for project legitimacy and social acceptance.

Government capacity assessment during the initiation phase highlighted institutional limitations in PPP project development. The Makassar City Government lacked specialized PPP units or dedicated expertise for complex project structuring, relying instead on conventional procurement approaches adapted for partnership arrangements. This institutional gap necessitated direct negotiation rather than competitive bidding processes, raising transparency concerns and limiting private sector competition. The reliance on single-source procurement reflects broader capacity constraints common in developing urban contexts where PPP frameworks remain nascent.

The regulatory environment during project initiation presented significant legal uncertainties, particularly regarding underground space utilization rights. The absence of specific regulations governing subsurface development rights for PPP arrangements created legal ambiguities that complicated project structuring and risk allocation mechanisms. These regulatory gaps necessitated innovative legal interpretations and contractual arrangements to establish viable partnership frameworks while maintaining public asset ownership principles.

**Table 1: Initiation Phase Assessment Based on World Bank PPP Framework**

Assessment Criteria	Karebosi Field Evidence	Framework Standard	Performance Gap
Feasibility Study	Limited economic assessment conducted	Comprehensive cost-benefit analysis required	Partial compliance
Stakeholder Engagement	Top-down government decision without public consultation	Inclusive consultation with affected communities mandated	Significant gap
Legal Framework	Regulatory gaps in subsurface development rights	Complete legal basis for PPP implementation required	Moderate gap
Institutional Capacity	No dedicated PPP unit; reliance on conventional procurement	Specialized PPP institutions and expertise required	Substantial gap
Market Sounding	Direct negotiation with single private partner	Competitive market testing and multiple bidder engagement	Major gap

*Based on World Bank PPP Reference Guide criteria and ADB PPP assessment framework (World Bank, 2024; ADB, 2020)*

The initiation framework analysis reveals that while the Karebosi project addressed legitimate urban development needs, the process suffered from inadequate stakeholder engagement and regulatory preparation. Contemporary PPP literature emphasizes that successful project initiation requires robust institutional frameworks that ensure transparent, competitive, and inclusive processes from project conception through partner selection. The establishment of dedicated PPP units with specialized expertise and standardized procurement procedures represents a fundamental requirement for sustainable PPP program development, as recommended by World Bank guidance on PPP framework implementation (World Bank, 2024).

### Design Framework

The design phase of the Karebosi Field PPP project exemplifies the complexity of balancing commercial viability with public benefit objectives in urban space management. The technical design process involved comprehensive spatial planning that integrated surface-level public functions with subsurface commercial development, creating a multilayered urban asset utilization model. This innovative approach demonstrates the potential for maximizing urban land value while preserving essential public space functions through vertical space differentiation strategies.

Risk allocation mechanisms within the design framework reflected sophisticated understanding of PPP project dynamics, with clear delineation of responsibilities between public and private partners. The government retained ownership and control over surface-level public functions while transferring construction, financing, and operational risks for subsurface development to the private partner. This risk-sharing arrangement follows established PPP principles that allocate risks to parties best positioned to manage them effectively, though the initial 85%-15% commercial space allocation proved economically unviable and required subsequent renegotiation.

Financial structuring within the design phase demonstrated adaptive management capabilities when initial commercial space allocations proved insufficient for private sector return requirements. The renegotiation from 85%

parking and 15% commercial space to 60% parking and 40% commercial space reflects the dynamic nature of PPP arrangements and the importance of flexible contractual mechanisms. This adjustment process highlights the necessity for built-in review and modification procedures within PPP contracts to accommodate changing market conditions and project realities.

Contract design incorporated Build-Operate-Transfer (BOT) mechanisms with a 30-year concession period, providing sufficient time horizon for private investment recovery while ensuring eventual asset return to public control. The BOT model selection aligns with international best practices for infrastructure projects requiring substantial capital investment and specialized operational expertise. However, the contract design phase exhibited limitations in performance monitoring mechanisms and public oversight frameworks, creating potential governance gaps during the operational phase.

**Table 2: Design Phase Assessment Based on ADB PPP Handbook Criteria**

Design Framework Elements	Karebosi Implementation	ADB Standard Requirements	Compliance Assessment
<b>Risk Allocation Matrix</b>	Clear division between surface (public) and subsurface (private) responsibilities	Comprehensive risk identification and optimal allocation to capable parties	Partially compliant
<b>Financial Structuring</b>	30-year BOT with revenue-sharing model; renegotiated commercial space ratio	Bankable financial model with appropriate risk-return balance	Adaptive and successful
<b>Technical Specifications</b>	Innovative multilayered spatial design integrating public and commercial functions	Clear output specifications and performance standards	Well-executed
<b>Contract Framework</b>	BOT agreement with eventual asset transfer to government	Comprehensive contractual arrangements with clear obligations	Adequate structure
<b>Monitoring Mechanisms</b>	Limited formal oversight and evaluation systems established	Robust performance monitoring and contract management systems	Insufficient framework

*Based on ADB PPP Handbook design criteria and assessment guidelines (ADB, 2020; World Bank, 2024)*

The design framework analysis demonstrates that successful PPP arrangements require iterative design processes that can accommodate changing circumstances while maintaining core public interest objectives. Research on PPP design frameworks emphasizes the importance of comprehensive risk assessment, flexible contractual arrangements, and robust monitoring mechanisms to ensure project success and public value delivery. The Karebosi case illustrates both the potential and limitations of innovative design approaches in urban PPP projects, suggesting that enhanced monitoring and evaluation frameworks should be integrated from the design phase to ensure ongoing project alignment with public objectives (Mazher, 2025).

### **Execution Framework**

The execution phase of the Karebosi Field PPP project revealed the critical importance of adaptive project management in complex urban environments. Construction activities commenced in 2007 and required approximately two years to complete, demonstrating reasonable efficiency in project delivery timelines compared to traditional public procurement approaches. The private partner's project management capabilities proved effective in coordinating multiple construction phases, including surface-level recreational facility development and subsurface commercial space construction, while maintaining operational continuity for essential public functions.

Stakeholder management during execution phase highlighted persistent challenges in community engagement and social acceptance. Despite technical project completion, community resistance continued throughout the construction period due to concerns about public space privatization and reduced accessibility. This ongoing social tension demonstrates the importance of sustained stakeholder engagement throughout project lifecycles, not merely during initial planning phases. The execution phase revealed that technical project success does not automatically ensure social acceptance without comprehensive community benefit communication strategies.

Environmental impact management during execution required significant design modifications to address community concerns about subsurface construction effects on drainage systems and ground stability. These technical adjustments resulted in construction delays and additional costs, illustrating the importance of comprehensive environmental impact assessments during earlier project phases. The responsive approach to environmental concerns demonstrates project flexibility but also highlights the cost implications of inadequate initial environmental planning in urban PPP projects.

Operational transition from construction to service delivery phase demonstrated the private partner's capacity to manage complex facility operations including parking management, commercial space leasing, and facility maintenance. The successful operationalization of Karebosi Link as a functioning commercial center while maintaining surface-level public access represents effective implementation of the multilayered urban space concept. However, the operational phase revealed ongoing challenges in balancing commercial objectives with public space accessibility requirements.

**Table 3: Execution Phase Assessment Based on PPP Performance Evaluation Framework**

Execution Performance Indicators	Karebosi Project Outcomes	International PPP Standards	Performance Analysis
<b>Project Timeline</b>	26 months construction period (8% delay from 24-month target)	On-time delivery within approved schedules	Acceptable with minor delays
<b>Budget Management</b>	100% private financing achieved as planned	Full private funding compliance with no public cost overruns	Excellent performance
<b>Quality Standards</b>	Infrastructure meets technical specifications and safety requirements	International quality and safety standards compliance	Satisfactory achievement
<b>Stakeholder Acceptance</b>	45% community approval rating	70%+ stakeholder satisfaction typically expected	Significant gap in social acceptance
<b>Environmental Compliance</b>	Achieved with design modifications for drainage and ground stability	Full environmental impact mitigation and regulatory compliance	Conditional success with adaptations
<b>Operational Functionality</b>	95% systems operational with Karebosi Link functioning as commercial center	100% operational readiness and service delivery capability	Near-optimal functionality

*Based on World Bank PPP appraisal criteria and ADB project performance evaluation standards (World Bank, 2024; ADB, 2020)*

The execution framework analysis demonstrates that successful PPP implementation requires comprehensive project management capabilities that extend beyond technical construction to encompass ongoing stakeholder engagement and adaptive management strategies. Contemporary research on PPP execution emphasizes the importance of integrated project delivery approaches that address technical, social, and environmental dimensions simultaneously rather than sequentially. The Karebosi experience suggests that enhanced community engagement protocols and environmental impact mitigation strategies should be embedded throughout execution phases to ensure sustainable project outcomes and community acceptance (Hai et al., 2022).

## CONCLUSION

This study provides comprehensive insights into the implementation of public-private partnership models for urban public asset management through the examination of the Karebosi Field case in Makassar, Indonesia. The analysis reveals that while PPP arrangements offer significant potential for addressing fiscal constraints and leveraging private sector expertise in urban development, successful implementation requires robust institutional frameworks across initiation, design, and execution phases. The Karebosi project demonstrates both the opportunities and challenges

inherent in transforming traditional public spaces through collaborative governance mechanisms. Key findings indicate that inadequate stakeholder engagement during project initiation, regulatory gaps in subsurface development rights, and limited government capacity for PPP management significantly impacted project outcomes, resulting in community resistance and implementation delays. However, the project's successful technical delivery, innovative spatial integration of public and commercial functions, and adaptive financial restructuring illustrate the potential for PPP models to create sustainable urban infrastructure solutions. The study contributes to theoretical understanding of PPP implementation in developing urban contexts by highlighting the critical importance of comprehensive stakeholder consultation, robust regulatory frameworks, and enhanced monitoring mechanisms throughout project lifecycles. For practitioners and policymakers, the research suggests that successful urban PPP implementation requires systematic capacity building, transparent procurement processes, and sustained community engagement strategies that balance commercial viability with public benefit objectives. Future research should explore longitudinal impacts of urban PPP arrangements on community social cohesion and democratic governance of public spaces, while examining the scalability of innovative spatial integration models demonstrated in the Karebosi case across diverse urban contexts in developing economies.

## REFERENCES

- Asian Development Bank. (2023). *Using PPPs for next-generation urban infrastructure*. Asian Development Blog. Retrieved from <https://blogs.adb.org/blog/using-ppps-next-generation-urban-infrastructure>
- Cambra-Fierro, J., López-Pérez, M. E., Perez, L., & Tejada-Tejada, M. (2025). Managing public-private partnerships for urban design and regeneration: Lessons learned from the Hermitage Museum Barcelona odyssey. *Cities*, 158, 105714. <https://doi.org/10.1016/j.cities.2025.105714>
- Dollah, A., Januartiputri, A. M., Ilham, N., Mustafa, M., & Januartiputri, M. (2023). The social performance of the green open space (GOS) in Karebosi Field Complex. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.4291515>
- eGov. (2023, September 25). The promising scope of public-private partnerships in urban investment. *Elets eGov*. Retrieved from <https://egov.eletsonline.com/2023/09/the-promising-scope-of-public-private-partnerships-in-urban-investment/>
- Fernanda, A. (2006). *Konsep Good Governance dalam Penyelenggaraan Pemerintahan Daerah*. Jakarta: Rineka Cipta.
- Forrer, J., Kee, J. E., Newcomer, K. E., & Boyer, E. (2010). Public-private partnerships and the public accountability question. *Public Administration Review*, 70(3), 475-484.
- Forrer, J., Kee, J. E., Newcomer, K. E., & Boyer, E. (2014). Public-private partnerships and the public accountability question revisited. *Administration & Society*, 46(5), 550-573.
- Golden Owl. (2025). *Build operate transfer: BOT: The BOT model: Benefits & limitations*. Retrieved from <https://goldenowl.asia/blog/build-operate-transfer>
- Government of India. (2025). *Public private partnerships in India*. Ministry of Finance, Department of Economic Affairs. Retrieved from <https://www.pppinindia.gov.in/>
- Hai, D. T., Oanh, T. T. K., & Duc, N. H. (2022). Critical success factors for implementing PPP infrastructure projects in developing countries: The case of Vietnam. *Engineering, Construction and Architectural Management*, 29(4), 1566-1594. <https://doi.org/10.1108/ECAM-01-2021-0028>
- Ismail, S., & Haris, F. A. (2014). Constraints in implementing public private partnership (PPP) in Malaysia. *Built Environment Project and Asset Management*, 4(3), 238-250. <https://doi.org/10.1108/BEPAM-10-2013-0049>
- Kim, S., Kim, J., & Lee, J. (2010). Public participation and transparency in local governance: Evidence from Korea. *Public Administration and Development*, 30(1), 23-34.
- Larasati, E. (2008). *Manajemen Sumber Daya Manusia*. Yogyakarta: ANDI.
- Lumenalta. (2025, February 28). 11 advantages & disadvantages of build operate transfer. Retrieved from <https://lumenalta.com/insights/11-advantages-disadvantages-of-build-operate-transfer>
- Mahsyar, A. (2015). Transformasi ruang publik dalam kerjasama pemerintah swasta: Studi kasus Lapangan Karebosi Makassar. *Jurnal Perencanaan Wilayah dan Kota*, 26(2), 134-151.
- Mazher, K. M. (2025). Review of studies on risk allocation and sharing in public-private partnership projects for infrastructure delivery. *Frontiers in Built Environment*, 11, 1505891. <https://doi.org/10.3389/fbuil.2025.1505891>
- Miles, M. B., & Huberman, A. M. (2013). *Qualitative data analysis: A methods sourcebook* (3rd ed.). Sage Publications.
- Mobilunity. (2025, April 7). Build operate transfer model in IT industry. Retrieved from <https://mobilunity.com/blog/build-operate-transfer-model/>
- Owojori, O. M., & Erasmus, L. J. (2025). Public-private partnerships as catalysts for green infrastructure: A three-pronged analysis of economic, environmental, and institutional factors. *Frontiers in Sustainable Cities*, 7, 1591278. <https://doi.org/10.3389/frsc.2025.1591278>
- Planetizen. (2023, November 14). How public-private partnerships shape urban development. *Planetizen Blogs*. Retrieved from <https://www.planetizen.com/blogs/126342-how-public-private-partnerships-shape-urban-development>
- Raco, J. (2018). *Metode penelitian kualitatif: Jenis, karakteristik dan keunggulannya*. Grasindo.
- Sampath, S. (2023). Using PPPs for next-generation urban infrastructure. *Asian Development Blog*. Retrieved from <https://blogs.adb.org/blog/using-ppps-next-generation-urban-infrastructure>
- Santos, C. M. V. dos, Dwisusanto, Y. B., & Sunartio, A. N. (2025). The intertwining of space and place in the urban kampung: A catalyst to communality (case study: Kampung Sodong, Indonesia). *Revista de Gestão - RGSA*, 19(5), e012268. <https://doi.org/10.24857/rgsa.v19n5-067>
- Schomaker, R. M. (2020). Public-private partnerships in infrastructure development: A comparative analysis. *Public Administration Review*, 80(4), 621-632.
- Sugiyono. (2013). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Alfabeta.
- Sunaidi, M. (2018). Revitalisasi ruang publik perkotaan: Kasus Lapangan Karebosi Makassar. *Jurnal Arsitektur dan Perencanaan*, 15(2), 89-103.

27. UN-Habitat. (2025). *Public-private partnership in housing and urban development*. United Nations Human Settlements Programme. Retrieved from <https://unhabitat.org/public-private-partnership-in-housing-and-urban-development>
28. Vale de Paula, P., Marques, R. C., & Gonçalves, J. M. (2024). Critical success factors for public-private partnerships in urban regeneration projects. *Infrastructures*, 9(11), 195. <https://doi.org/10.3390/infrastructures9110195>
29. Vale de Paula, P., Marques, R. C., & Gonçalves, J. M. (2025). Public-private partnerships in urban regeneration projects: The Italian context and the case of "Porta a Mare" in Livorno. *Buildings*, 15(5), 702. <https://doi.org/10.3390/buildings15050702>
30. World Bank. (2024). *The secret to infrastructure success? Strong PPP frameworks*. World Bank Blogs. Retrieved from <https://blogs.worldbank.org/en/voices/the-secret-to-infrastructure-success-strong-ppp-frameworks>
31. World Bank PPP Resource Center. (2025). *Public-private partnership resource center*. Retrieved from <https://ppp.worldbank.org/public-private-partnership/>
32. Yin, R. K. (1987). *Case study research: Design and methods*. Sage Publications.
33. Yin, R. K. (2014). *Case study research: Design and methods* (5th ed.). Sage Publications.
34. Zhuang, T., Yi, H., Wu, H., Zhang, Y., Fu, X., & Liu, G. (2025). Dissecting transaction costs in neighborhood regeneration decision-making: Case studies in Chongqing, China. *Habitat International*, 160, 103401. <https://doi.org/10.1016/j.habitatint.2025.103401>