social Informatics Business, Politics, Law, Environmental Sciences & Technology Journal

Vol 12, No 3, September, 2026 Series

Assessment of the Economic and Social Impacts of Public-Private Partnership-Driven Infrastructure Development in Government Reserved Areas in Ibadan, Oyo State, Nigeria.

[1]Bello A.A. & [2]Adeyemo O.P.
[1, 2]Department of Civil Engineering
University of Ibadan
Ibadan, Nigeria,
Emails: demab4u123@gmail.com, Olubunmiadeyemo1310@gmail.com

ABSTRACT

This study assessed the economic and social impacts of Public-Private Partnership (PPP)-driven infrastructure development in Government Reserved Areas (GRAs) in Ibadan, Oyo State, Nigeria, focusing on Jericho, Agodi, and the newly developing Engr. Lere Adigun GRAs. Anchored on Transaction Cost, Principal-Agent, and Stakeholder theories, the study adopted a positivist, quantitative approach, administering structured questionnaires to 60 purposively selected stakeholders comprising infrastructure professionals, residents, government officials, and private investors, from which 34 valid responses (56.7% response rate) were analysed using Mean Item Score, Standard Deviation, and Relative Importance Index (Cronbach's Alpha = 0.905). Findings revealed strong stakeholder endorsement of PPP as an effective infrastructure delivery mechanism (RII = 0.918), with road and drainage improvement, property value appreciation, and contribution to sustainable urban development ranking highest, while utility-related improvements ranked lowest. The study concludes that PPP has delivered significant, though uneven, benefits and recommends expanded government support, particularly for utility infrastructure.

Keywords: Government Reserved Areas, Infrastructure, Public-Private Partnership, Residents, Stakeholder

Journal Reference Format:
Bello, A.A. & Adeyemo, O.P. (2026): Assessment of the Economic and Social Impacts of Public-Private Partnership-Driven Infrastructure Development in Government Reserved Areas in Ibadan, Oyo State, Nigeria.. Social Informatics, Business, Politics, Law, Environmental Sciences & Technology Journal. Vol. 12, No. 3. Pp 1-14. www.isteams/socialinformaticsjournal.
dx.doi.org/10.22624/AIMS/SIJ/V12N3P1

1. INTRODUCTION

Infrastructure development remains one of the most critical prerequisites for economic growth, social equity, and environmental sustainability across developing nations. In Nigeria, as in many sub-Saharan African countries, the persistent inadequacy of public infrastructure, ranging from roads, water supply, and drainage systems to electricity distribution, healthcare facilities, and recreational spaces continues to impede sustainable urban development. The funding gap for infrastructure in Africa is estimated at between $130 billion and $170 billion annually, with a current financing shortfall of approximately $68 billion per year (African Development Bank, 2018; Ehlers et al., 2022). This reality has made Public-Private Partnerships (Public-Private Partnerships) an increasingly attractive policy instrument for bridging the infrastructure deficit.

Public-Private Partnership (Public-Private Partnership) is broadly defined as a long-term contractual arrangement between the public sector and private entities, wherein the latter assumes substantial financial, technical, and operational responsibility for delivering services or infrastructure that would traditionally fall within the domain of government (World Bank, 2020). Public-Private Partnerships encompass a range of models, including Build-Operate-Transfer (BOT), Design-Build-Finance-Operate (DBFO), Build-Own-Operate (BOO), and Concession arrangements, each differing in the degree of risk transfer, financing, and asset ownership between the contracting parties (Ameyaw & Chan, 2016; Osei-Kyei & Chan, 2015).

In Nigeria, the federal government institutionalised the Public-Private Partnership framework through the establishment of the Infrastructure Concession Regulatory Commission (ICRC) in 2008 under the ICRC Act. At the state level, Oyo State has attempted to harness Public-Private Partnership mechanisms for various infrastructural projects, though implementation has been fraught with challenges rooted in poor governance, inadequate legal frameworks, and insufficient institutional capacity (Babatunde et al., 2016; Dada et al., 2020). The Oyo State Government has, in recent years, expressed renewed commitment to Public-Private Partnership-driven development through its Economic Agenda and the Roadmap for Accelerated Development, identifying infrastructure as a cornerstone of sustainable growth.

Government Reserved Areas (GRAs) in Ibadan represent a distinct urban spatial category developed during the colonial era to house European administrators and, subsequently, Nigerian elite civil servants and professionals. GRAs such as Jericho GRA, Bodija GRA, Agodi GRA, and Independence Layout are characterised by wide roads, low-density residential patterns, and green spaces that set them apart from other urban neighbourhoods. Despite their historical planning pedigree and socioeconomic significance, these areas have witnessed considerable deterioration of physical infrastructure over recent decades, including potholed roads, failed drainage systems, inadequate street lighting, dilapidated parks, and unreliable water supply (Oduwaye et al., 2019; Owoeye & Ogundiran, 2020).

The inadequacy of government revenue and the prioritization of other development sectors have left GRAs largely underserved in terms of infrastructure reinvestment. This has prompted property values to remain depressed relative to potential, undermined the quality of life of residents, and created a governance lacuna in infrastructure provision. Public-Private Partnership as a mechanism offers a promising pathway for mobilizing private capital and technical expertise to rehabilitate, manage, and sustain infrastructure in these areas while relieving pressure on constrained public budgets (Osei-Kyei et al., 2018; Zhang et al., 2016). This study, therefore, seeks to critically appraises the economic and social impacts of existing Public-Private Partnership projects in government reserved areas in Ibadan, Oyo state.

2. LITERATURE REVIEW

2.1 Concept of Public-Private Partnership (Public-Private Partnership)

The concept of Public-Private Partnership has attracted extensive definitional attention across academic, policy, and practitioner domains. The United Nations Economic Commission for Europe (UNECE, 2008) defines Public-Private Partnership as an innovative method of financing and managing public infrastructure in which both public and private entities collaborate to deliver public

services or infrastructure through long-term contractual arrangements involving shared risks and benefits. The World Bank (2020) broadly defines Public-Private Partnership as a long-term contract between a private party and a government entity for providing a public asset or service, in which the private party bears significant risk and management responsibility and remuneration is linked to performance. Scholars such as Yescombe (2017) extend this definition by emphasising the value-for-money principle: that Public-Private Partnerships should provide better value for public expenditure than conventional procurement.

Grimsey and Lewis (2017) situate Public-Private Partnership within the framework of New Public Management (NPM), which advocates for the application of private sector efficiency, competition, and accountability mechanisms to public service delivery. From this perspective, Public-Private Partnerships are not merely financial instruments but represent a philosophical shift in the role of government from service provider to service enabler and regulator. This shift carries profound implications for the design, governance, and performance evaluation of Public-Private Partnership projects.

In the Nigerian context, the Infrastructure Concession Regulatory Commission (ICRC, 2019) defines Public-Private Partnership as a contractual arrangement between government agencies and private sector entities in which the latter provides public services or assets, with the private entity bearing substantial financial risk and management responsibility, and where the government retains policy oversight and regulatory functions. This definition accommodates the diverse Public-Private Partnership models operational in Nigeria and emphasises the indispensable role of regulatory governance in ensuring public interest protection.

Public-Private Partnership Models and Typologies

The literature identifies a wide spectrum of Public-Private Partnership models, differentiated by the degree of private sector involvement in financing, ownership, and risk-bearing. Table 2.1 presents a comparative overview of commonly adopted Public-Private Partnership models and their key characteristics.

Table 1: Comparative Overview of Public-Private Partnership Models

Public-Private Partnership Model	Description	Risk Allocation	Asset Ownership	Example Application
Build-Operate-Transfer (BOT)	Private party builds and operates asset for a concession period, then transfers to government	Primarily Private	Private (temporary)	Toll roads, Bridges
Design-Build-Finance-Operate (DBFO)	Private party designs, builds, finances, and operates; government pays availability/performance fees	Substantially Private	Government	Hospitals, Schools
Build-Own-Operate (BOO)	Private party builds, owns, and operates indefinitely; no transfer	Fully Private	Private (permanent)	Power plants, ICT infrastructure

Public-Private Partnership Model	Description	Risk Allocation	Asset Ownership	Example Application
Concession	Private operator runs existing public asset and reinvests in improvements	Shared	Government	Water utilities, Seaports
Lease Contract	Private operator leases asset from government and operates it	Primarily Private (operational)	Government	Markets, Recreational facilities
Management Contract	Private operator manages public asset for a fee; minimal investment required	Primarily Public	Government	Maintenance of roads, parks

Source: Compiled by Author from Yescombe (2017); World Bank (2020); ICRC (2019)

For the purpose of this study, the Concession, Lease Contract, and Management Contract models are most relevant to GRA infrastructure contexts, given the existing asset base in these areas and the relatively limited commercial scale of individual infrastructure components. Hybrid models combining features of these three are increasingly preferred in urban neighbourhood contexts (Osei-Kyei & Chan, 2015).

2.2 Concept of Sustainable Infrastructure

Sustainable infrastructure refers to the planning, design, construction, operation, and maintenance of infrastructure systems in ways that maximize social, economic, and environmental benefits while minimizing adverse impacts over their full lifecycle (UNEP, 2016; Ramos, 2018). The concept is underpinned by the three pillars of sustainable development—economic viability, social equity, and environmental stewardship and increasingly incorporates resilience as a fourth dimension in response to climate change (Asian Development Bank, 2021). In the context of GRA development, sustainable infrastructure implies the delivery of physical assets (roads, drainage, utilities, green spaces) that meet present community needs without compromising the capacity of future residents to meet their own needs. It encompasses lifecycle cost management, community inclusivity, minimization of carbon footprints, integration of green technologies, and institutional arrangements that ensure long-term operability and maintainability (Ramos, 2018; Zhang et al., 2016).

The nexus between Public-Private Partnership and sustainable infrastructure is particularly compelling because Public-Private Partnerships, when properly structured, incentivize private operators to deliver whole-life value rather than focusing narrowly on capital cost minimization. Government Reserved Areas originated as instruments of colonial spatial planning, established by British colonial authorities primarily to create segregated residential enclaves for European officials, away from indigenous settlements. In the post-independence era, GRAs were retained and expanded to accommodate senior civil servants, military officers, and the emerging Nigerian elite. Over time, however, the boundaries between public service occupancy and private ownership became blurred as government allocation processes were politicized and privatization of GRA land titles became common (Oduwaye et al., 2019).
Contemporary GRAs in Nigerian citie

s are characterized by planned street layouts, lower residential densities, reserved green belts, and neighbourhood covenants that historically restricted commercial activities. Ibadan's GRAs; Jericho, Bodija, Agodi, and Independence Layout continue to house senior professionals, academics, politicians, and high-income households. Owoeye and Ogundiran (2020) document the progressive deterioration of these areas due to inadequate public investment, unauthorized densification, and the creeping commercialization of residential plots. Despite hosting some of the highest property values in Ibadan, these GRAs paradoxically exhibit infrastructure standards below their economic potential.

2.3 Transaction Cost Theory

Transaction Cost Theory, developed by Coase (1937) and extended by Williamson (1985), provides a foundational theoretical lens for analysing Public-Private Partnership arrangements. The theory posits that economic actors choose governance structures—markets, hierarchies, or hybrid arrangements based on the relative costs of transacting under each structure, including costs of information asymmetry, opportunism, asset specificity, and contractual incompleteness. Public-Private Partnerships are inherently hybrid governance structures that attempt to combine market efficiency (private sector involvement) with hierarchical control (government oversight), and their success is largely a function of how effectively transaction costs are managed (Li et al., 2005).

In the Nigerian GRA context, transaction costs are elevated by information asymmetries between government agencies and private investors regarding land values, infrastructure conditions, and revenue projections; high legal costs associated with contract enforcement in Nigeria's judicial system; and the opportunistic behaviour risks associated with politically connected contractors. This theoretical framework guides the study's analysis of Public-Private Partnership implementation challenges and informs recommendations for contract design and institutional arrangements.

2.4Principal-Agent Theory

Principal-Agent Theory, associated with Jensen and Meckling (1976) and Ross (1973), examines the relationship between a principal (who delegates authority) and an agent (who acts on the principal's behalf), focusing on the problems arising from divergent interests and information asymmetries between them. In Public-Private Partnership arrangements, government acts as principal, delegating infrastructure delivery responsibilities to a private agent, while the public (citizens) constitute an additional principal layer (Grimsey & Lewis, 2017). Agency problems in Public-Private Partnership manifest as cost padding, quality substitution, service rationing, and contract renegotiation, all of which have been documented in Nigerian Public-Private Partnership projects (Babatunde et al., 2016). This theory is particularly relevant to the identification of Public-Private Partnership risks in this study, as it frames many critical risks political interference, corruption, regulatory capture, and moral hazard as manifestations of unresolved principal-agent conflicts. Effective Public-Private Partnership governance structures must therefore incorporate monitoring mechanisms, performance-linked remuneration, and transparency requirements to align private operator behaviour with public interest objectives.

2.5 Stakeholder Theory

Stakeholder Theory, originated by Freeman (1984) and further developed by scholars such as Donaldson and Preston (1995), holds that organisations must consider the interests of all parties who affect or are affected by their activities. Applied to Public-Private Partnership projects, stakeholder theory demands that the design and execution of Public-Private Partnership arrangements account for the interests of government agencies, private investors, lenders, residents, civil society organisations, environmental regulators, and future users (Zhang et al., 2016). Studies have demonstrated that Public-Private Partnership projects that fail to adequately engage stakeholders experience higher levels of community opposition, delays, and cost overruns (Osei-Kyei & Chan, 2015).

Table 2: Profile of Principal Government Reserved Areas in Ibadan

GRA Name	Approximate Area (ha)	Infrastructure Status	Notable Infrastructure Issues	Public-Private Partnership Potential
Agodi GRA	~350 ha	Partially deteriorated	Road surface failure, poor drainage, epileptic power supply	High — government seat proximity attracts investors
Jericho GRA	~420 ha	Moderately maintained	Inadequate waste management, road potholing, inadequate street lighting	High — high-income residential demand
Iyaganku GRA	~280 ha	Significantly deteriorated	Severe drainage failures, road collapse, security infrastructure gap	Very High — urgent revitalisation required
Alalubosa GRA	~210 ha	Mixed	Poor road connectivity, erosion damage from hilly terrain, limited utility supply	High — strategic location in Ibadan metropolis
Engr. Lere Adigun GRA (New)	~20 ha	Under development (Public-Private Partnership-driven)	New development — solar lighting, CCTV, water, engineered drainage	Very High — active Public-Private Partnership case study for this research

Source: Author's Compilation from Oyo State Ministry of Lands and Survey Data (2023) and Field Observation

In GRA contexts, stakeholder dynamics are shaped by the presence of active residents' associations, strong property rights consciousness, and historically elevated expectations regarding service standards. The theory thus provides the analytical basis for the study's assessment of social impacts and its recommendations for stakeholder engagement frameworks in GRA Public-Private Partnership projects. Government Reserved Areas (GRAs) are planned residential districts established during the colonial and early post-colonial periods to accommodate government officials, senior civil servants, military personnel, and high-income professional communities in Nigerian cities.

Their defining characteristics include planned street layouts with wide carriageways, designated lot sizes, low residential densities, dedicated green spaces, and the provision of high-standard infrastructure including tarred roads, piped water, drainage systems, and electricity. GRAs were conceived as model urban environments that would demonstrate the standards of a well-governed, orderly city.

In Ibadan, the principal established GRAs (Agodi, Jericho, Iyaganku, and Alalubosa) were developed at different periods of the twentieth century and today represent some of the most strategically located residential areas in the city, benefiting from proximity to government institutions, commercial districts, and educational facilities. Table 2 provides a comparative profile of Ibadan's principal GRAs. However, despite their original design quality and locational advantages, these GRAs have experienced significant infrastructure deterioration over the past three decades, driven by the collapse of public maintenance funding, the conversion of residential premises to commercial uses, increasing population pressure, and the inadequacy of the colonial-era drainage and road systems to accommodate contemporary traffic volumes and climate-driven rainfall intensities.

The Engr. Lere Adigun GRA, under active Public-Private Partnership-driven development in the Basorun-Akobo axis of Ibadan, represents a new generation of GRA development that departs fundamentally from the colonial model of government-financed, bureaucratically managed residential zones. Rather than relying on state budgetary allocations which have proven unreliable and insufficient for sustaining infrastructure quality. Lere Adigun GRA is being developed under a Public-Private Partnership framework in which a private developer finances, constructs, and manages all infrastructure in exchange for the right to sell fully serviced plots to qualified buyers. This model, which aligns infrastructure investment with market demand, is increasingly regarded as a more sustainable and scalable approach to GRA development in resource-constrained sub-national government environments.

The deterioration of Ibadan's established GRAs has significant economic and social consequences that extend beyond the immediate discomfort of residents. Infrastructure decay depresses property values, reduces investor confidence, discourages residential investment, and undermines the tax base of the local government areas in which GRAs are situated. Ehiorobo and Audu (2021) estimate that infrastructure deterioration in Nigerian planned residential areas reduces property values by between 30% and 60% over a decade of deferred maintenance, this is a finding with direct implications for Ibadan's GRAs and for the value proposition of Public-Private Partnership-driven infrastructure revitalisation.

3. METHODOLOGY

This study adopts the positivist research philosophy. Positivism assumes that reality is objective and can be measured using scientific methods (Creswell & Creswell, 2018). It is suitable for quantitative research because it allows the researcher to collect numerical data from a large number of respondents and analyse such data using established statistical techniques. The positivist paradigm emphasizes objectivity, measurement, hypothesis testing, and the generation of empirical evidence through structured instruments.

The adoption of positivism is appropriate for this study because the research focuses on assessing stakeholders' perceptions regarding the economic and social impacts of Public-Private Partnership infrastructure projects, implementation challenges, risk factors, and mitigation strategies. Data were collected through a structured questionnaire administered to identified stakeholder groups across three selected GRAs in Ibadan. The findings are intended to be empirically grounded and transferable to comparable Government Reserved Areas within Oyo State and, with contextual adaptation, across similar urban environments in Nigeria. The three selected GRAs are characterised by planned residential layouts, relatively high-income residents, significant government and private investment in physical infrastructure, and active residents' associations. Despite their strategic importance, many public facilities within these areas require continuous maintenance and upgrading, making them well-suited for examining the role of Public-Private Partnership in sustainable infrastructure delivery.

The selected GRAs were purposively chosen because they represent different categories and developmental stages of residential GRA provision in Ibadan. Jericho GRA represents the established colonial-era premium residential district; Agodi GRA represents a government-proximate institutional residential zone; and Engr. Lere Adigun GRA, situated in the Basorun-Akobo axis, represents the new generation of Public-Private Partnership-driven GRA development, making it a particularly relevant case for this study. The sample size for this study was determined using Taro Yamane's (1967) formula which yields a sample size of exactly 60 respondents from the accessible population of 150. Data were obtained from five categories of stakeholders, comprising Infrastructure Professionals, Residents, Government Officials, Private Investors, and others. A total of 34 completed questionnaires were retrieved and used for analysis out of the 60 distributed, representing a response rate of 56.7%. This response rate is considered appropriate and adequate for the purposes of this study, consistent with the position of Dainty (2008) and Sutrisna (2009) that a response rate of between 30% and 40% is sufficient to avoid bias.

Descriptive analysis was used to address the demographic component of Section A and to provide initial characterisation of responses in Section B. Mean Item Score analysis was used to quantify the central tendency of stakeholder perceptions on each item in Section B. Respondents indicated their level of agreement with nine items measured on a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). Scores were subjected to Mean Item Score (MIS), Standard Deviation (SD), and Relative Importance Index (RII) analysis. The Cronbach's Alpha reliability coefficient for this section was 0.905, indicating excellent internal consistency.

4. DISCUSSION AND FINDINGS

The objective of this study was to assess and analyse the economic and social impact of Public-Private Partnership-driven infrastructure in Government Reserved Areas in Ibadan, Oyo State. The data in Table 2 and Figure 1 present economic and social impact perceptions of respondents regarding Public-Private Partnership-driven infrastructure in Ibadan GRAs. All nine items recorded mean scores above 4.00, signifying a consistent pattern of agreement across stakeholder groups. The two highest-ranked items 'Public-Private Partnership is an effective approach to infrastructure development' and 'Government should encourage more Public-Private Partnership projects in GRAs' both recorded mean scores of 4.59 and RII values of 0.918, jointly ranked first.

These findings affirm widespread conviction that Public-Private Partnership represents an appropriate and desirable policy instrument for GRA infrastructure development, consistent with the World Bank (2020) position that Public-Private Partnerships deliver superior value compared to conventional public procurement in resource-constrained developing country contexts. The item on road and drainage infrastructure improvement returned a mean of 4.44 (RII = 0.888), reflecting strong agreement that Public-Private Partnership projects deliver tangible physical infrastructure benefits in GRAs. Similarly, property value appreciation (mean = 4.41, RII = 0.882) and contribution to sustainable urban development (mean = 4.41, RII = 0.882) recorded identical scores, both ranked fifth. These findings corroborate Ramos (2018), who documented property value increases of 15–35% within proximity of Public-Private Partnership-improved infrastructure in African urban settings, and Nwachukwu and Emoh (2019), who linked Public-Private Partnership investment to property appreciation and employment generation in Abuja.

Table 3: Economic and Social Impact of Public-Private Partnership-Driven Infrastructure (N=34)

Item	SA	A	N	D	SD	Mean	SD	RII	Rank
Public-Private Partnership is an effective approach to infrastructure development	21	12	1	0	0	4.59	0.56	0.918	1
Government should encourage more Public-Private Partnership projects in GRAs	21	12	1	0	0	4.59	0.56	0.918	1
I understand the concept of Public-Private Partnership	19	13	2	0	0	4.50	0.62	0.900	3
Public-Private Partnership projects improve road and drainage infrastructure	19	12	2	1	0	4.44	0.75	0.888	4
Public-Private Partnership projects increase property values and attract investment	16	16	2	0	0	4.41	0.61	0.882	5
Public-Private Partnership contributes to sustainable urban development	16	16	2	0	0	4.41	0.61	0.882	5
Public-Private Partnership projects create employment opportunities	17	13	4	0	0	4.38	0.70	0.876	7
Public-Private Partnership projects improve residents' quality of life	14	16	4	0	0	4.29	0.68	0.859	8
Public-Private Partnership projects improve water supply, street lighting & public utilities	12	16	5	1	0	4.15	0.78	0.829	9

Source: Researcher's Field Survey, 2026 | Key: SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree, SD=Strongly Disagree

Employment creation (mean = 4.38, RII = 0.876) and quality of life improvement (mean = 4.29, RII = 0.859) were ranked seventh and eighth respectively, consistent with Ehlers et al. (2022), who noted that employment generation from infrastructure Public-Private Partnerships in Sub-Saharan Africa operates primarily through indirect and supply chain effects. The lowest-ranked item, improvement of water supply, street lighting, and public utilities (mean = 4.15, RII = 0.829), may reflect the limited scope of utility-type Public-Private Partnership interventions currently visible in Ibadan GRAs compared to road and drainage improvements

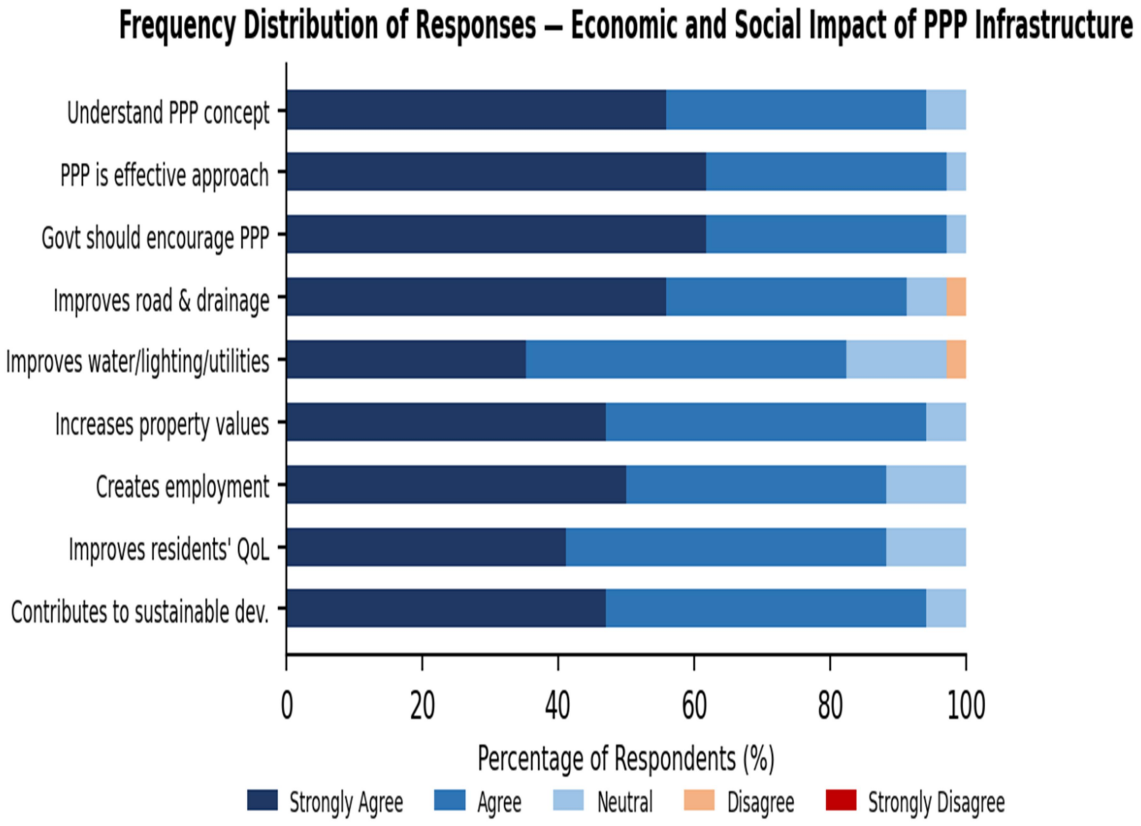


Figure 1: Frequency Distribution of Responses — Economic and Social Impact of Public-Private Partnership Infrastructure

This objective is answered by the findings in Table 3 and Figure 1 above, now ranked from the most to the least strongly endorsed impact. All nine items recorded mean scores above 4.00 on the five-point scale, meaning that every single impact statement tested was, on average, agreed with by respondents rather than merely tolerated or disputed. This is the first and most important finding for this objective: Public-Private Partnership-driven infrastructure in Ibadan GRAs is perceived not as a marginal or contested intervention but as one that delivers clearly recognised economic and social value across the board.

Looking specifically at what stakeholders regard as the most significant impacts, the two top-ranked items are policy-level endorsements rather than descriptions of specific benefits: 'Public-Private Partnership is an effective approach to infrastructure development' and 'Government should encourage more Public-Private Partnership projects in GRAs' (both mean = 4.59, RII = 0.918). In other words, before respondents even considered specific outcomes such as roads or employment, their strongest and most unanimous conviction was that Public-Private Partnership itself, as a delivery model, works and deserves continued government support.

This is a critical finding for the objective because it establishes not just that Public-Private Partnership has had positive effects, but that stakeholders want the model to continue and expand, a distinction between describing an impact and endorsing a policy direction. This finding echoes the World Bank's (2020) position that Public-Private Partnerships can deliver superior value-for-money relative to conventional public procurement in resource-constrained developing-country settings, and is particularly significant given the infrastructure financing shortfall of approximately USD 68 billion annually across Africa documented in Chapter One (African Development Bank, 2018; Ehlers et al., 2022): stakeholder endorsement of private capital mobilisation is a necessary precondition for that financing gap to be closed through Public-Private Partnership specifically. Understanding of the Public-Private Partnership concept itself was ranked third (mean = 4.50, RII = 0.900), confirming that respondents' positive assessments are grounded in genuine familiarity with the model rather than uninformed goodwill, an important methodological reassurance for this objective, since it means the impact ratings that follow can be read as informed judgement rather than guesses.

Moving to concrete, tangible impacts, road and drainage infrastructure improvement was the highest-rated specific outcome (mean = 4.44, RII = 0.888, ranked fourth overall). This directly corroborates the account in Chapter One of deteriorating road pavements and collapsed storm drains as the most visible manifestation of infrastructure neglect in Ibadan GRAs (Oduwaye et al., 2019; Owoeye & Ogundiran, 2020) Public-Private Partnership interventions are perceived to have targeted, and addressed, precisely the infrastructure deficit that motivated this study in the first place. Property value appreciation and contribution to sustainable urban development were jointly ranked fifth (mean = 4.41, RII = 0.882 each).

The property value finding aligns closely with Ramos (2018), who documented property value increases of between 15% and 35% in the immediate vicinity of Public-Private Partnership-improved infrastructure across African urban settings, and with Nwachukwu and Emoh (2019), who established a similar link in Abuja. This is directly relevant to the objective because it confirms that the economic impact of Public-Private Partnership in GRAs extends beyond the infrastructure itself into the underlying real estate market validating the commercial logic, discussed in Section 1.7, for prioritising Public-Private Partnership specifically within high-value GRA contexts.

Employment creation (mean = 4.38, ranked seventh) and improvement in residents' quality of life (mean = 4.29, ranked eighth) were rated positively but noticeably lower than the physical and policy-level items above them. This is consistent with Ehlers et al. (2022), who found that employment effects of infrastructure Public-Private Partnerships in Sub-Saharan Africa operate mainly through indirect, supply-chain channels rather than large-scale direct project employment, which plausibly explains why this benefit registers less strongly than more visible outcomes such as improved roads.

The lowest-ranked item overall improvement of water supply, street lighting, and public utilities (mean = 4.15, RII = 0.829) remains an area of agreement, but the gap between it and the top-ranked items is instructive for this objective: it shows that the positive economic and social impact of Public-Private Partnership in Ibadan GRAs has, to date, been driven disproportionately by road and drainage interventions, with utility-type services comparatively under-addressed.

5. CONCLUSION

Public-Private Partnership is perceived by stakeholders as an effective and desirable tool for infrastructure delivery in GRAs, with the strongest impacts being improvements to road and drainage infrastructure, property value appreciation, and contribution to sustainable urban development; however, the impact of Public-Private Partnership on utility-type infrastructure, particularly water supply and street lighting, has so far been comparatively limited.

REFERENCES

African Development Bank. (2018). *African economic outlook 2018*. African Development Bank Group.

Ameyaw, E. E., & Chan, A. P. C. (2016). Critical success factors for public-private partnership in water supply projects. *Facilities, 34*(3/4), 124–160. https://doi.org/10.1108/F-04-2014-0034

Asian Development Bank. (2021). Asian development outlook 2021: *Financing a green and inclusive recovery*. Asian Development Bank.

Babatunde, S. O., Opawole, A., & Akinsiku, O. E. (2012). *Critical success factors in public-private partnership (PPP) on infrastructure delivery in Nigeria.*

Babatunde, S. O., Perera, S., Zhou, L., & Udeaja, C. (2015). Barriers to public-private partnership projects in developing countries: A case of Nigeria. *Engineering, Construction and Architectural Management, 22*(6), 669–691.

Coase, R. H. (1937). The nature of the firm. *Economica, 4*(16), 386–405.

Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches* (5th ed.). SAGE Publications.

Dada, M. O., Oladokun, T. T., & Ojo, S. O. (2020). Challenges facing public-private partnerships in Nigeria: *A case study of Oyo State. Journal of Construction in Developing Countries,* 25(1), 85–101.

Dainty, A. (2008). Methodological pluralism in construction management research. In A. *Knight & L. Ruddock (Eds.), Advanced research methods in the built environment* (pp. 1–13). Wiley-Blackwell.

Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of Management Review, 20*(1), 65–91.

Ehiorobo, J. O., & Audu, R. F. (2021). Urban infrastructure deterioration and property values in Nigeria: A case study of Benin City. *Journal of African Real Estate Research*, 6(2), 111–126.

Ehlers, T., Packer, F., & Ng, T. (2022). *Sustainable infrastructure in Sub-Saharan Africa*: *A review. BIS Quarterly Review*, March 2022, 67–81.

Freeman, R. E. (1984). *Strategic management: A stakeholder approach*. Pitman.

Grimsey, D., & Lewis, M. K. (2017). *Public private partnerships: The worldwide revolution in infrastructure provision and project finance*. Edward Elgar Publishing.

Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics, 3*(4), 305–360.

ICRC (Infrastructure Concession Regulatory Commission). (2019). *PPP manual: Process, guidelines and procedures.* Federal Government of Nigeria.

Li, B., Akintoye, A., Edwards, P. J., & Hardcastle, C. (2005). Critical success factors for PPP/PFI projects in the UK construction industry. *Construction Management and Economics,* 23(5), 459–471. https://doi.org/10.1080/01446190500041537

Nwachukwu, C. C., & Emoh, F. I. (2019). Impact of PPPs on property appreciation and employment generation in Abuja, Nigeria. *Nigerian Journal of Real Estate,* 12(1), 35–52.

Oduwaye, L., Aluko, O., & Lawanson, T. (2019). Gated residential communities and the dynamics of property values in Lagos, Nigeria. *Journal of African Real Estate Research,* 4(1), 23–38.

Osei-Kyei, R., & Chan, A. P. C. (2015). Review of studies on the critical success factors for public–private partnership (PPP) projects from 1990 to 2013. *International Journal of Project Management, 33*(6), 1335–1346. https://doi.org/10.1016/j.ijproman.2015.02.008

Osei-Kyei, R., Chan, A. P. C., Javed, A. A., & Ameyaw, E. E. (2018). Critical success criteria for public-private partnership projects: International experts' opinion. *International Journal of Strategic Property Management,* 22(2), 131–142. https://doi.org/10.3846/ijspm.2018.1410

Owoeye, J. O., & Ogundiran, A. O. (2020). Urban housing and infrastructure decay in Ibadan, Nigeria: Implications for sustainable development. *Journal of Environmental Planning and Management,* 63(7), 1193–1210.

Ramos, R. A. (2018). *Public-private partnerships and sustainable urban infrastructure: Evidence from Latin American cities.* Urban Studies, 55(12), 2683–2701. https://doi.org/10.1177/0042098017727445

Ross, S. A. (1973). The economic theory of agency: The principal's problem. *American Economic Review, 63*(2), 134–139.

Sutrisna, M. (2009). Research methodology in doctoral research: Understanding the meaning of conducting qualitative research. *In Proceedings of the Association of Researchers in Construction Management (ARCOM) Doctoral Workshop, Liverpool John Moores University, UK.*

UN Economic Commission for Europe (UNECE). (2008). *Guidebook on promoting good governance in public-private partnerships.* United Nations Economic Commission for Europe.

UN Environment Programme (UNEP). (2016). Sustainable infrastructure and finance: How to contribute to a sustainable future. *United Nations Environment Programme*.

Williamson, O. E. (1985). *The economic institutions of capitalism: Firms, markets, relational contracting*. Free Press.

World Bank. (2020). *Public-private partnerships reference guide* (Version 3). World Bank Group, in association with ADB, EBRD, GI Hub, IDB, IsDB, OECD, UNECE, UNESCAP.

Yamane, T. (1967). *Statistics: An introductory analysis* (2nd ed.). Harper and Row.

Yescombe, E. R. (2017). *Public-private partnerships in Sub-Saharan Africa: Case studies for policymakers*. UONGOZI Institute, Mkuki na Nyota Publishers.

Zhang, X., Gao, Y., Feng, Y., & Sun, W. (2016). *PPP application in infrastructure development in China: Institutional analysis and implications*. International Journal of Project Management, 34(4), 731–741. https://doi.org/10.1016/j.ijproman.2015.09.001