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REITs

Research Report

October 13, 2022

On furthering water infrastructure development by unleashing the role of REITs

——based on a survey of water infrastructure in Guizhou Province

Research Center for Real Estate Finance
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Abstract: At present, most of the water infrastructure in China are mainly financed by local governments and debt financing, and supplemented by central financial subsidies. Currently it is facing huge investment need, heavy debt burden and low earning yields. In order to solve this issue, this paper proposes a feasible approach to the design of water infrastructure REITs on the basis of in-depth survey and discussion on water infrastructure development in Guizhou Province. We expect the design to tackle the issues of long investment cycle and low yields on water-infrastructure assets and to develop a feasible investment and financing approach of water facilities. This new design also calls for solutions to a number of fundamental problems regarding regulation and market including the ownership of underlying assets connected transactions water price reform plan etc.

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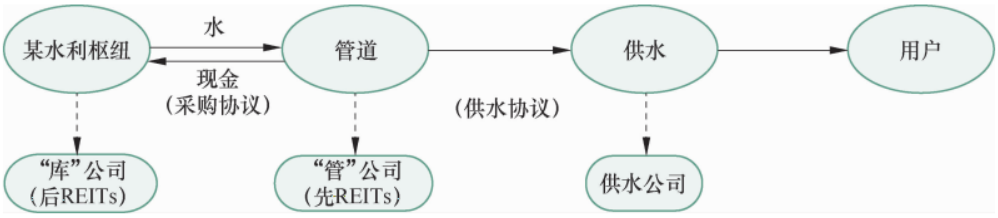

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