

INFORMATION SUMMARY FOR THE PUBLIC

The Moon Land

Host Country	Jordan
Name of Borrower Name of US Sponsor	The Moon Land Real Estate Development Company Ltd. Basel Bahjat Saeed
Project Description	Long-term financing for the operation of a newly constructed community shopping center in Zarqa, Jordan known as Souq Bab Al Madina (the “Project”).
Proposed DFC Loan	\$41,000,000 for 9.75 years
Total Project Costs	\$74,152,000
Policy Review	
Developmental Effects	<p>This Project is expected to have a highly developmental impact in Jordan. The Project will support the Jordanian Government’s King Abdullah Bin Abdel Aziz City (“KABAC”) urban development project aimed at providing quality of life amenities for a new urban city planned for Zarqa that will alleviate urban congestion and lack of services with accessible public resources. Additionally, the Project will serve as a gateway to new affordable housing included in Zarqa’s master plan redevelopment. The master plan aims to help relocate inhabitants, many of whom are of Palestinian, Syrian or Iraqi refugee origin, to an adjacent community that Souq Bab Al Madina will help anchor. Additionally, the Project is expected to create permanent jobs and bring significant commercial development to this underdeveloped area. The Project will also host medical, community, leisure, open-air park, NGO’s, and banking services that are unavailable in Zarqa, especially in this area of Zarqa that is near several refugee camps.</p> <p>In addition, as part of its Corporate Social Responsibility (CSR) initiative, the Project will include a “Charity Zone” comprising approximately 21 separate shops with a combined leasable area equal to 3% of the Project total that will be made available to disadvantaged Zarqa entrepreneurs – women and refugees in particular – on a rent-free basis. The Project will also have solar paneling to provide a portion of the Project’s power needs and is seeking EDGE certification.</p>
Environment	<p>SCREENING: This Project has been reviewed against DFC’s categorical prohibitions and determined to be categorically eligible. Operations of a shopping center are screened as Category B under DFC’s environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental concerns are adequate life and fire safety protection measures in the shopping center’s design; disposal of wastewater; supply of potable water; removal and disposal of solid waste; and impacts to surrounding community from increase in traffic once the shopping center is in operation. The Project was screened for climate change resiliency.</p>

APPLICABLE STANDARDS: DFC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:

PS 1: Assessment and Management of Environmental and Social Risks and Impacts;

PS 2: Labor and Working Conditions;

PS 3: Resource Efficiency and Pollution Prevention;

PS 4: Community Health, Safety and Security;

In addition to the Performance Standards listed above, the IFC’s April 30, 2007 General Environmental, Health, and Safety Guidelines are applicable to this Project.

The Project is not located in or near protected areas or sensitive ecosystems and significant biodiversity impacts are not anticipated. Therefore, P.S. 6 is not triggered by the Project at this time.

Environmental Risks and Mitigation: The Project is currently under construction, and environmental and social management for construction has been developed by the project contractors and Borrower’s construction manager. For the operational phase, the Project is currently in the process of forming a new facilities management company (“The Land East”) that will work with the Borrower and its affiliates to oversee the operations of the Project. DFC will require that the Project develop an Environmental and Social Management System (ESMS) for the operations phase prior to the start of operations. The ESMS will outline roles and responsibilities (appointed health and safety officer that will be part of the new facilities management company) and include procedures for Emergency Preparedness and Response.

The Project will be required to demonstrate that the Project building designs meet an internationally accepted Life and Fire Safety standard by preparing a Life and Fire Safety Master Plan (LFSMP) that identifies major fire risks, applicable codes, standards and regulations, and mitigation measures. The LFSMP will be prepared by a suitably qualified professional. DFC will require that a qualified professional certify that the Project’s Life and Fire Safety design and plan meets the requirements set forth in Section 3.3: Life and Fire Safety in the International Finance Corporation’s General Environmental Health and Safety guidelines or its international equivalent.

Social Assessment	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards, DFC’s Environmental and Social Policy and Procedures and applicable local laws.</p> <p>DFC’s statutorily required language regarding the rights of association, organization and collective bargaining, minimum age of employment, and prohibition against the use of forced labor, will be supplemented with provisions concerning non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including contracted workers.</p> <p>The Borrower will be required to develop a project-specific external grievance mechanism. In addition, the Borrower will be required to revise its worker grievance mechanism to ensure compliance with applicable requirements of the IFC Performance Standards during construction and operations.</p> <p>This review covers the commensurate human rights risks associated with development and construction of a commercial mall facility in Jordan.</p>