

Initial Project Summary – Jaguaré 360 Project

Project Location: Jaguaré Avenue, São Paulo, Brazil

Name of Applicant: - Peninsula Investments Group IV LP

Name of Project: Jaguaré 360 Project

Project Description: The Project involves the construction of seven residential building complexes built on a 56,578 m² site. When finished, the Project will have 27 towers with 10 floors each, for a total of 2,903 residential units with an average unit size of 39 m², as well as 1,742 parking spaces. The surrounding areas are primarily commercial and/or industrial areas. There are some, limited residential areas within the Project's area of influence. It is estimated that 600 temporary workers will be hired for the construction phase.

Environmental and Social Categorization and Rationale: The Project has been reviewed against DFC's categorical prohibitions and determined to be categorically eligible. The Project is screened as Category A because it involves construction of a greenfield housing development that contains more than 2,500 residential units. Primary environmental and social issues of concern include community nuisance impacts such as noise, dust, and traffic; occupational health and safety; waste/wastewater management; and labor and contractor management.

Environmental and Social Standards. DFC's preliminary environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following of the International Finance Corporation's (IFC) 2012 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; and
- PS 4: Community Health, Safety, and Security

The land is currently vacant and was previous occupied by commercial warehouses and facilities, which were demolished in 2019. No habitats of significant biodiversity value or cultural heritage are found on the site, and the Project will not adversely impact Indigenous Peoples. Therefore, PS 5, 6, 7, and 8 are not triggered by the Project at this time.

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

Location of Local Access to Project Information: The Project ESIA and a Non-Technical Summary in Portuguese will be available for review at:

Location:

Peninsula Office in São Paulo

Address:

R.Cap. Antonio Rosa, 409 - Jardim Paulistano
Sao Paulo – SP
01443-010