Early Warning System

ADB-44318-026

Housing for Integrated Rural Development Investment Program - Tranche 3

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Development Bank (ADB)
Status	Completed
Bank Risk Rating	C
Voting Date	2015-08-20
Borrower	Government of Uzbekistan
Sectors	Construction, Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 842.45 million

Project Description

This project is the third component of a multitranche Housing for Integrated Rural Development Investment Program. This tranche funds mortgages for housing in rural community sites.

The previous components of this project include the disbursement of sub-loans and construction of new houses serviced with utilities, capacity building of local governments for rural development, and enabling entrepreneurs, micro, and small enterprises to establish themselves in rural areas.

The Housing for Integrated Rural Development (HIRD) Investment Program is a five-year, $500 million multitranche financing facility (MFF) approved in 2011.
Under component 1, new modern houses are built in planned rural community sites, on land plots serviced with electricity, gas, water supply, and roads provided by local governments. ADB loans to the government are onlent to participating commercial banks (PCBs) that provide subloans to rural residents who enter into contracts with Qishloq Qurilish Invest (QQI) to build new houses. Under the MFF, ADB has financed 19,606 subloans.
Under component 2, the capacity of local governments to prepare and implement integrated rural development plans and investment promotion strategies is being improved. Component 2 is financed entirely by the government.
Under component 3, the government is implementing measures to improve the enabling environment for entrepreneurs and micro and small enterprises to expand or establish new businesses in rural areas. Component 3 is also financed entirely by the government. A third tranche of $100 million to fund mortgages for houses was approved in 2015. ADB procurement procedures was followed for the main civil works contracts for houses and implemented nationwide involving local governments and using other institutional arrangements and structures practiced in public procurement.

Early Warning System Project Analysis

The ADB categorized the project risks as follows:

Environment	FI-C
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

Investment Description

- Asian Development Bank (ADB)

This project is co-financed by the Islamic Development Bank, who is providing a loan of US$100 million.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Qishloq Qurilish Bank (Financial Intermediary)

Private Actors Description

Qishloq Qurilish Bank is a commercial financial institution serving clients in Uzbekistan. It was established in 1994.

Contact Information

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at:
http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Housing for Integrated Rural Development Investment Program - Tranche 3: Periodic Financing Request [Original Source]
- Loan Agreement for Housing for Integrated Rural Development Investment Program - Project 3 [Original Source]
- Project Agreement for Housing for Integrated Rural Development Investment Program - Project 3 (MPR1) [Original Source]
- Project Agreement for Housing for Integrated Rural Development Investment Program - Project 3 (MPR2) [Original Source]
- Project Disclosure PDF

Other Related Projects

- ADB-44318-013 MFF - Housing for Integrated Rural Development Investment Program
- ADB-44318-025 Housing for Integrated Rural Development Improvement Program - Tranche 2