Early Warning System

ADB-47913-002

MYA: Yangon Urban Renewal and District Cooling Project

Early Warning System

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ADB-47913-002

Quick Facts

Countries	Myanmar
Specific Location	Yangon
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-07-20
Borrower	Meeyahta Development Limited
Sectors	Energy, Infrastructure, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million
Project Cost (USD)	$ 35.00 million

Project Description

According to the bank document, the project comprises the revitalization of an emerging central business district in Yangon, including hotel, retail, office, and residential space; and a district cooling plant and network to serve the locality. The current project will help reduce the acute shortage of business, tourism, and residential infrastructure in Yangon, and enable commercial activity and the import of capital, skills, and technology that the country requires to transition to a modern economy.

Investment Description

- Asian Development Bank (ADB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	First Myanmar Investment Public Company Limited	Parent Company	-

Contact Information

Project Sponsor(s)

FIRST MYANMAR INVESTMENT
MITSUBISHI CORPORATION
Mitsubishi Estate
Yoma Strategic Holdings

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

- Project Disclosure PDF [Original Source]
- Yangon Urban Renewal and District Cooling Project (Additional Financing): Report and Recommendation [Original Source]
- Yangon Urban Renewal and District Cooling Project: Initial Environmental Examination [Original Source]

Corporate Documents

- First Myanmar Investment website

Media

- Blooming real estate projects in Yangon

Other Related Projects

- ADB-47913-001 MYA: Yangon Urban Renewal and District Cooling Project