

 Early Warning System

DFC-2024-POTINEWSEAPO

Poti New Sea Port LLC



Quick Facts

Countries	Georgia
Specific Location	Poti
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	B
Borrower	Poti New Sea Port LLC, Transford LLC
Sectors	Agriculture and Forestry, Industry and Trade, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Loan Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 33.12 million



Project Description

As stated by the DFC, the Project is expected to have a positive development impact in Georgia by increasing maritime transport capacity and improving the country's ability to function as a transit hub between Europe and Asia.

The Project is expected to increase the cargo throughput capacity of Poti New Sea Port by reconstructing a new berth, deepening the seabed to accommodate larger ships, and providing modern cargo handling systems. Modernizing port infrastructure in Georgia will also contribute to global food security by increasing the availability of large bulk handling services for fertilizer and cargo in the Black Sea along the Middle Corridor, which offers an alternative to transport routes through Russia.

The Project is also expected to address economic growth challenges in the Samegrelo-Zemo region, an underdeveloped region within Georgia that has the highest percentage of poor households in the country. The Project will support jobs in an area that suffers from high rates of poverty and unemployment and procure goods and services from local businesses.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

As stated on the company's LinkedIn profile, TRANSFORD, a premier entity within the Pace Group, was founded in 2010 through a collaboration between Pace International, based in New York, and Pace Georgia, to spearhead cargo operations at Poti Sea Port. Expanding its footprint, TRANSFORD also embarked on operations at the newly completed Poti New Sea Port in January 2022, a project realized with the Pace Group and the support of the United States International Development Finance Corporation (DFC). With a robust portfolio in managing Container, bulk and break bulk cargo activities, TRANSFORD has established itself as a key player in the maritime logistics sector.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
PACE Group of Companies	Parent Company	Industry and Trade	owns	Transford LLC	Client	Infrastructure



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)



Other Related Projects

- DFC-2019-POTINEWSEAPO Poti New Sea Port LLC