

 Early Warning System

EBRD-54934

Ayla Oasis Regeneration Project Aqaba II



Quick Facts

Countries	Jordan
Specific Location	Aqaba - Ayla Marina Village
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-04-24
Borrower	Oasis-33 Mixed Use Development Company
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 35.50 million
Project Cost (USD)	\$ 305.00 million



Project Description

According to the Bank's website, the project consists of the provision of a long-term senior secured loan of up to USD 35.5 million in favour of Oasis-33 Mixed Use Development Company. The Loan will be a part of a multi-bank facility that will be used to build upon the Bank's initial transaction with the Company and support the continued development of Ayla Marina Village and the recovery of tourism activities in Aqaba.

The Loan will be used to (i) extend the Company's existing debt maturities and (ii) complete the construction, equipment, and putting into operations of a new hotel in Ayla Marina Village.



Early Warning System Project Analysis

Categorised B (2019 ESP). The Project involves the extension the Company's existing debt maturities and the completion of the Pulse Hotel construction currently being developed by Oasis-33 Mixed Use Development Company, an existing Client to the Bank, within the wider Ayla Oasis Regeneration Project, which extends over 4.3 million square meters of land reclaimed after de-mining efforts on a former high-security zone, and located near the western edge of Aqaba city near the Jordanian and Israeli border.



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Private Actors Description

Oasis-33 Mixed Use Development Company is a fully owned company, established in 2008, by Ayla Oasis Development Company("AODC") and incorporated in Jordan. Oasis-33 is a mixed-use real estate company responsible for developing, constructing and operating Ayla Marina Village including three hotels and retail stores within Ayla Oasis ("Ayla") in Aqaba, Jordan. The Company is ultimately owned by the Arab Supply Trading Company, Al Maseera International Company, and the Aqaba Special Economic Zone Authority.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Ayla Oasis Development Company ("AODC")	Parent Company	-
-	-	-	-	Oasis-33 Mixed Use Development Company	Client	-



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:
<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:
http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>