

 Early Warning System

IADB-BH-G0006

Reef Positive Businesses: Restoring Ocean Health Through Smart Coral Farming



Quick Facts

|                         |  |
|-------------------------|--|
| Countries               | Bahamas                                |
| Financial Institutions  | Inter-American Development Bank (IADB) |
| Status                  | Active                                 |
| Bank Risk Rating        | U                                      |
| Voting Date             | 2024-12-02                             |
| Borrower                | not disclosed                          |
| Sectors                 | Climate and Environment                |
| Investment Type(s)      | Grant                                  |
| Investment Amount (USD) | \$ 0.52 million                        |
| Grant Amount (USD)      | \$ 0.52 million                        |
| Project Cost (USD)      | \$ 1.03 million                        |



### Project Description

According to the IADB, the main objective of the project is to contribute to the conservation of marine biodiversity through the restoration of coral reefs and enhancement of local eco-tourism attractions. This project aims to support the local community by upgrading Coral Vita's farm tourism destination, providing a unique and attractive snorkeling experience that highlights the importance of coral reef conservation.



### Investment Description

- Inter-American Development Bank (IADB)



### Contact Information

No contacts available at the time of disclosure

#### ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to [MICI@iadb.org](mailto:MICI@iadb.org). You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).