Early Warning System

IADB-RG-T2911

Sustainable Energy Project Preparation Facility

Early Warning System

Sustainable Energy Project Preparation Facility

IADB-RG-T2911

Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	U
Voting Date	2016-12-14
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.50 million
Project Cost (USD)	$ 3.80 million

Project Description

The Sustainable Energy Project Preparation Facility (the "Facility") will support the preparation of sustainable energy Non-Sovereign Guaranteed ("NSG") operations to be financed by the Inter-American Investment Corporation (the "IIC") and the Inter-American Development Bank (the "IDB" and together with the IIC, the "IDB Group") through the IIC. The Facility seeks to accelerate the development and lower the transaction cost of NSG sustainable energy investment projects by partially financing the due diligence ("DD") and structuring costs on a conditional recovery basis. The resources of the Facility will be deployed directly to partially finance the DD and structuring expenses of investment projects that: i) have been declared eligible by the Inter-American Investment Corporation, ii) have not reached financial closing and ii) are located in the following sectors (the "Eligible Sectors"): a. Generation of electricity from renewable sources such as wind, solar, hydro, biomass and geothermal sources. b. Energy infrastructure such as transmission and distribution networks that seek to incorporate or increase the participation of renewable energy in the energy matrix of a specific region or country and/or to directly displace carbon intensive sources of energy. c. Energy efficiency programs, including those implemented by companies that seek to increase the efficiency in the use of energy. The proposed Facility is align with the strategy of the new IIC according to which the institution has to develop its current product and services, enhance products for infrastructure and energy sectors, and provide more than financial support to its clients. The proposed Facility is design to be financially sustainable. To do so, the support provided by the Facility to sponsors for the preparation of sustainable energy operations will be reimbursable to the Facility on a contingent basis.

Investment Description

- Inter-American Development Bank (IADB)

TOTAL COST: USD 3,800,000
COUNTRY COUNTERPART FINANCING: USD 2,300,000
IDB FINANCING: USD 1,500,000

Contact Information

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. 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).