

 Early Warning System

IDBI-12275-01

West Resort



## Quick Facts

<b>Countries</b>	Panama
<b>Specific Location</b>	Bocas del Toro
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2019-02-15
<b>Borrower</b>	West Resort S.A.
<b>Sectors</b>	Construction
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 38.30 million
<b>Project Cost (USD)</b>	\$ 95.80 million



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## Project Description

According to the bank, this is a project for financing West Resort S.A. (the "Borrower"), which will be engaged in the construction and operation of a 118-room hotel in Bocas del Toro, Panama (hereinafter the "Project" or the "Hotel"). The Hotel will be developed in an approximately 10-hectare lot that is part of Casi Cielo's master plan, a lot of approximately 185 hectares that considers other tourism uses. The Hotel will have several restaurants and bars, meeting rooms, a spa and a wide variety of complementary recreational services.



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## Investment Description

- IDB Invest (IDBI)



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### Private Actors Description

This proposed Hotel will be developed by Starfish Ocean Investment S.A. and Corvan Ventures Ltd. (The “Sponsors”), investment vehicles established for the development of the Project.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Starfish Ocean Investment S.A	Investor	-
-	-	-	-	Viceroy Hotel Group LLC	Client	-

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## Contact Information

To know more details about this project, contact

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Director

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For inquiries and comments to IDB Invest, please contact: IDB Invest Communications Group. Email: [divulgacionpublica@iadb.org](mailto:divulgacionpublica@iadb.org)

For Project inquiries, including questions on environmental and social issues related to IDB Invest investments, please contact the Client or IDB Invest using the contact information provided above.

As a last resort, communities affected by the Project have access to IDB Invest's Independent Consultation and Investigation Mechanism (<http://www.iic.org/en/who-we-are/integrity-and-transparency>). Tel: +1 (202) 623-3952. Fax: +1 (202) 312-4057. Address: 1300 New York Ave. NW Washington, DC. United States of America. 20577. E-mail: [mecanismo@iadb.org](mailto:mecanismo@iadb.org) or [MIICI@iadb.org](mailto:MIICI@iadb.org)



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## Bank Documents

- [West Resort-Environmental and Social Action Plan.pdf](#) [Original Source]

## Media

- [The Right to Property and the Right to a Healthy Environment of Indigenous Peoples in Bocas del Toro](#)