Early Warning System

IDBI-12531-01

Menorca Inversiones

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Quick Facts

Countries	Peru
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-03
Borrower	Menorca Inversiones S.A.C.
Sectors	Construction, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

The financing consists of a long-term loan for a total amount of up to US $ 27 million to finance part of the investment plan of Menorca Inversiones S.A.C. ("Menorca", the "Company" or the "Client") of the year 2021. This plan includes the purchase of land in Lima and in other provinces of Peru, which will be used for the development of urban development projects, aimed at low-income families in Peru. The urbanizations will have access roads, sidewalks, water and sewerage networks, an underground electricity distribution system, public lighting, green areas, recreation areas, among other services. This housing solution will allow families to acquire a lot in a formal way and with good standards of services and infrastructure. It is estimated that around 2,300 families will benefit.

Investment Description

- IDB Invest (IDBI)

Contact Information

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ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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).

Bank Documents

- MENORCA - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- MENORCA - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]