Early Warning System

IDBI-13426-01

Paladin Latin America Zero Carbon Affordable Housing Fund

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Quick Facts

Countries	Brazil, Colombia, Mexico, Peru
Financial Institutions	IDB Invest (IDBI)
Status	Closed
Bank Risk Rating	B
Voting Date	2021-10-12
Borrower	Paladin Realty Latin America VI
Sectors	Climate and Environment, Construction, Finance
Ring Fence	Housing
Investment Type(s)	Equity
Investment Amount (USD)	$ 1.25 million
Project Cost (USD)	$ 10.00 million

Project Description

IDB Invest is considering an investment of up to US$10 million in the Paladin Realty Latin America VI (Zero Carbon Affordable Housing) Fund (the "Fund"). The Fund will invest in the development of sustainable affordable housing, focusing on the development of dwellings that comply with the Excellence in Design for Greater Efficiencies ("EDGE") standards, a green building certification system focused on making buildings more resource-efficient, providing savings to homeowners of at least 20% on energy, water, and embodied energy in materials vis-a-vis traditionally constructed homes.

The Fund will be managed by Paladin Realty Partners, an established investment manager with more than 20 years of experience in the development of housing in the region.

The Project aims at increasing the availability of capital for the development of sustainable housing, undertaken by mid-sized developers, and targeting middle-income populations of Mexico, Colombia, Brazil, and Peru.

Early Warning System Project Analysis

E&S category according to the bank: FI-2

Investment Description

- IDB Invest (IDBI)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Paladin Realty Latin America VI (Zero Carbon Affordable Housing) Fund (Financial Intermediary) **is owned by** Paladin Realty Partners (Parent Company)

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

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

- ESRS PALADIN ENG ASV ABS [Original Source]