

Early Warning System

IDBI-14059-01

RAP

Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2022-09-26
Borrower	Costa Rica Pallet & Polling Co. Corp.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 12.00 million

Project Description

The transaction consists of a mezzanine loan in favor of Costa Rica Pallet & Pooling Co Corp. ("RAP") to finance its growth in production capacity through the rental of pallets for transportation and commercial logistics, mainly in the Dominican Republic (where it will start operations) and in Central America where it concentrates its current operations.

This long-term loan for up to seven years, with a grace period of up to 12 months, has a committed tranche of US$8 million and an uncommitted tranche for the remaining balance, subject to the discretion of IDB Invest, which may be used for future growth in the medium term. The use of funds includes investments mainly in pallets, which RAP rents to local and multinational companies.

RAP was born in 2001 as a family business, with operational headquarters in Costa Rica, offering pallet rental, export, repair, and reuse services, managing to give circularity to goods that in the past were traditionally single-use material. It has operations in the Central American region, but Costa Rica is its main market. With this financing operation, RAP will have a broad Environmental and Social Action Plan and a Corporate Governance Action Plan that will allow it to align with the best international standards in the sector.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Costa Rica Pallet & Pooling Co Corp.	Client	Industry and Trade

Contact Information

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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

- RENT A PALLET - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]
- RENT A PALLET - PLAN DE ACCION AMBIENTAL Y SOCIAL (PAAS O ESAP) [Original Source]