Early Warning System

IDBI-14898-01

Linea STR Barranquilla

Early Warning System

Linea STR Barranquilla

IDBI-14898-01

Quick Facts

Countries	Colombia
Specific Location	District of Barranquilla, municipality of Soledad, Department of Atlantico
Financial Institutions	IDB Invest (IDBI)
Status	Closed
Bank Risk Rating	B
Voting Date	2024-03-21
Borrower	Energía de Colombia S.A.S. E.S.P.
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 49.81 million
Loan Amount (USD)	$ 45.69 million
Project Cost (USD)	$ 49.81 million

Project Description

According to the IDB Invest, the UPME STR 02-2019 project, located in the Caribbean region of Colombia, in the Department of Atlantico, Special Port and Industrial District of Barranquilla and, in a minimal proportion, in the municipality of Soledad, was awarded in 2020 by the Mining and Energy Planning Unit ("UPME") to the Energia de Colombia STR S.A.S E.S.P consortium, whose main shareholder is the firm Ortiz Construcciones y Proyectos S.A. with 80% participation, "Fondo para Inversiones en el Exterior" (FIDEX) with 18.62% and "Compania Espanola de Financiacion del Desarrollo" (COFIDES) with the remaining 1.38%.

The general objective of the Project is to guarantee the improvement and reliability in the electrical supply for the Municipalities of Barranquilla and Soledad in the Department of Atlantico, through the design, supply, construction, operation and maintenance of: (i) the Estadio Substation 110 kV; (ii) the expansion and modernization of eight (8) substations and the interconnection of nine (9) substations; (iii) the installation of about twenty-four (24) kilometers of 110kV high voltage underground lines, of which 1.08 kilometers were carried out in the municipality of Soledad; and (iv) the construction of the associated works.

The Project formally began the operation phase on November 2nd, 2023 for a period of 25 years, measured from the beginning of operation and after the conclusion of the basic and detailed engineering designs, permit and license procedures, the supply and assembly of equipment, the construction, commissioning and corresponding testing of the works.

The Project was originally funded through a medium-term financing structure, and currently its refinancing is being considered. In this context, IDB Invest expects to grant up to COP 200,000 million within the longer-term and less liquid local currency tranche, helping to mobilize resources from local banks and institutional investors.

As of December 23, 2024, the project status is marked as 'Inactive'.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

As stated on the company's website (translated with DeepL.com), Energía de Colombia S.T.R. S.A.S. E.S.P. is a public utilities company that was created with the objective of offering the national market a complete, integrated and multidisciplinary service, in the form of a cross-cutting solution for the electric energy sector.

Its main shareholder is the firm Ortiz Construcciones y Proyectos S.A. with 80% participation, “Fondo para Inversiones en el Exterior” (FIDEX) with 18.62% and “Compañía Española de Financiación del Desarrollo” (COFIDES) with the remaining 1.38%.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Ortiz Construcciones y Proyectos, S.A.	Parent Company	Infrastructure	owns	Energía de Colombia S.A.S. E.S.P.	Client	Energy

Contact Information

Client - Energía de Colombia S.A.S. E.S.P.:

Address: Calle 77 Nº 59-35, Of. 1211, Centro Empresarial, Las Américas III, Barranquilla
Email: andres.molina@edcesp.com
Phone: (+57) 320 390 4807
Website: https://edcesp.com/

IDB Invest General Inquiries:

Email: requestinformation@idbinvest.org
Phone: +1(202)-566-4566
Address: 1350 New York Ave NW, Washington, DC 20005

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

- LÍNEA STR BARRANQUILLA - ENVIRONMENTAL AND SOCIAL STRATEGY (ESS)

Community Documents

- Company response to the RFI 03Apr24