

 Early Warning System

IFC-33972

Peninsula Plaza Ltd



Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-12-29
Borrower	PENINSULA PLAZA LIMITED
Sectors	Construction
Investment Amount (USD)	\$ 41.00 million
Project Cost (USD)	\$ 68.70 million



Project Description

The Peninsula Plaza project ("the project" or "Plaza") is a proposed mixed use shopping mall consisting of two four-storey buildings with two underground parking levels in the Masaki area, Kinondoni District, Dar es Salaam, Tanzania. The Plaza will be the largest shopping center on the Msasani Peninsula, designed to be a one stop neighborhood mall for shopping, dining and entertainment, with office space. The project is being developed by Peninsula Plaza Limited (PPL or "the company"), a private limited company incorporated in Tanzania in 2007 and based in Dar es Salaam. The development has a total estimated cost of US\$68.7 million. IFC is considering a project finance investment of A loan of US\$17 million and a B loan syndication of US\$24 million in the Plaza. The Plaza will serve the area's consumer class, mainly consisting of local residents. Site attributes include relatively good road infrastructure, with the site fronting on to Haile Selassie Road the single lane main thoroughfare along the peninsula. The road widening to two lanes will be planned by the City Council, to be implemented during Plaza operation. The Plaza will include a five screen multiplex cinema, restaurants, boutique retailers, a large gym, cafes, 806 underground parking bays and 7,090 m, of premium office space. The company acquired the 18,560 m, site on Msasani Peninsula in 2007 through an open market process. A detailed design has been prepared for the building by HOK (US) and Synergy (India). Initial excavation works for the Plaza commenced in February 2016. Construction will be managed by a team of international professionals hired by the company. Advent Constructions Limited has been appointed as the contractor for this project.



Investment Description

- International Finance Corporation (IFC)



Contact Information

Mr. Deep Viridi / Ms. Salima Lakhani,
Peninsula Plaza Limited,
368 Msasani Road, Oysterbay Office Complex, Block B, 3rd Floor, P.O. Box 3016 Dar es Salaam, Tanzania
Email: <mailto:info@peninsulaplazatz.com>
Phone: +255 (0)719 342916 / +255 (0)22 216 5113
Facsimile: + 255 22 2165165

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



Bank Documents

- [ESIA Ex Summary Peninsula 2013.pdf](#)
- [Project Information](#)