

 Early Warning System

IFC-36222

Atma Jaya Uni



Quick Facts

Countries	Indonesia
Specific Location	Greater Jakarta area
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2016-05-16
Borrower	YAYASAN ATMA JAYA
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 64.00 million
Project Cost (USD)	\$ 64.00 million



Project Description

IFC is considering an investment, in the form of a corporate A loan of up to US\$10 million equivalent in Indonesian rupiah, in Atma Jaya Foundation ("Atma Jaya" or the "Foundation") to support its expansion program in Indonesia. Atma Jaya was established in 1960 and runs a private university located in Semanggi, central business district area of Jakarta and a teaching hospital located in Pluit district, North of Jakarta.

The program will allow Atma Jaya to add capacity to both the university and hospital operations and will include: (i) greenfield construction of a new campus in Bumi Serpong Damai ("BSD"), a suburb west of Jakarta; (ii) construction of a new hospital wing ("Bonaventura") that is currently underway and refurbishment of the existing medical school and the existing hospital wing in Pluit; and (iii) modernization of the existing campus in Semanggi.

Atma Jaya currently has about 10,100 students and in the first phase of its program implementation, Atma Jaya is expected to add capacity for 4,000 students through the new campus in BSD. Development will be done in stages to accommodate the transfer of students from the existing Semanggi Campus to the BSD campus gradually. It is planned to build up to 25,000 m2 total floor areas with 8 floors maximum building height during the first stage. As tentatively planned this new BSD campus will be launched on Academic year 2017 - 2018. Atma Jaya doesn't provide any accommodation for students and dormitories are not planned to be built, at least, in the first phase of the expansion program to be financed by IFC.

The existing hospital in Pluit has 120 beds currently and the Foundation is planning to expand its capacity up to 300 beds by 2020. The recently constructed Bonaventura hospital wing is a 9-storey building with 28,000 m2 total building area. Floor area varies from 1,800 m2 (3-9 floors) to 4,500 m2 (ground - second floors). The new hospital wing will be commissioned by the middle of 2016 once construction of a new utility building (including waste water treatment facility) is finished. The hospital will provide specialist and subspecialist services including geriatric care and maternal services. In addition, support services (e.g. laboratory, radiology, diagnostic, medical rehabilitation, hemodialysis, pediatric and neonatal intensive care, and operating room) will move from the existing hospital to the new Bonaventura wing. The foundation plans to implement its expansion program gradually and exact scope and implementation plan still to be identified.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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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/>