

 Early Warning System

IFC-38533

City of BA



Quick Facts

Countries	Argentina
Specific Location	Buenos Aires
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-03
Borrower	GOVERNMENT OF THE AUTONOMOUS CITY OF BUENOS AIRES
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 800.00 million



Project Description

The proposed IFC corporate loan will support Buenos Aires' 2016 - 2017 investment program in critical transport infrastructure. A law will be passed in the City of Buenos Aires (CABA or the "borrower") legislative body to allow the City to enter into the loan agreement with IFC. The law will include the definition of the use of proceeds, which are the following: (i) improvements to, and modernization of different (existing) components of Metro Line B, to allow for improved service quality and higher train frequency; (ii) investments for the construction of phase 1 (3.5 km) of the bus rapid transport (BRT or "metrobus") system linking Paseo Colon to Avenida Alem; and (iii) construction of the Pacifico bus distribution terminal (collectively the "project"). The project supports CABA's strategy to enhance urban mobility and connectivity through an increasingly integrated, efficient and environmentally friendly public transport system.



Investment Description

- International Finance Corporation (IFC)

The metro system is owned by Subterraneos de Buenos Aires S.E. (SBASE), of which CABA is the main shareholder. The concession to operate and maintain the metro system was awarded to Metrovias in 1994. SBASE was transferred ownership of the metro system from the federal government in 2012. Metrovias is the only private sector concessionaire with experience operating metro systems in the country.



Contact Information

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/>