Early Warning System

IFC-39961

Ekurhuleni Muni

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Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-06-15
Borrower	EKURHULENI METROPOLITAN MUNICIPALITY
Sectors	Finance, Infrastructure, Water and Sanitation
Investment Amount (USD)	$ 50.00 million

Project Description

City of Ekurhuleni Metropolitan Municipality (“CoE” or the “Municipality”) is one of eight large metropolitan cities in South Africa, with a population of 3.18 million. It contributes 8 percent of the South Africa’s GDP and is a crucial transportation hub for South Africa’s economy, housing OR Tambo International Airport (the busiest airport in Africa) and South Africa’s largest railway hub. The proposed investment in CoE will be used to support a portion of CoE’s capital expenditures in improving and expanding public infrastructure such as roads and mass transit, water and sanitation, and power amongst other social and environmental infrastructure. These projects are of high priority to CoE in improving the quality of life for its residents, and importantly provides enhanced access to public services and infrastructure to underserved areas.
No specific projects have been identified for exclusive IFC financing, CoE’s infrastructure capex plans include i) road infrastructure including pavement of up to 67 kilometers of new roads and the maintenance of over 1,300 kilometers of existing roads, ii) electrical infrastructure including the connection of over 6,000 new households in informal settlements, iii) water and sanitation infrastructure including upgrade of existing infrastructure and installation of new water and sewer pipes to expand access to services to 1,200 informal settlements. The infrastructure spend will also support the development of the Harambee Bus Rapid Transit (“BRT”) system, a new bus system in CoE, which aims to connect the various areas that make up the Municipality and encourage motorists to switch to other more climate friendly modes of transport, making it an important tool in battling climate change.

The Project is to support CoE’s FY16/17 capital investment program, through an IFC investment of up to US$50 million (ZAR 650 million equivalent) in CoE's bond issuance.

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/

Bank Documents

- Project Information