Early Warning System

IFC-40418

40418 - Santa Fe Infra

Quick Facts

Countries	Argentina
Specific Location	Province of Santa Fe
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-07-27
Borrower	Governement of the Province of Santa Fe
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 300.00 million
Loan Amount (USD)	$ 300.00 million
Project Cost (USD)	$ 300.00 million

Project Description

The proposed IFC investment will support the Urban Streets Pavement Program (Programa de Pavimientacion de Calles a Nivel Definitivo y Cordón Cuneta en Distintos Municipios y Comunas de La Provincia de Santa Fé) of the Province of Santa Fé, Argentina (the “Borrower” or the “Province”). Specifically, this program will support paving of urban streets in municipalities and comunas (“MM/CCs”) throughout the Province. It will contribute to improve living conditions for approximately 200,000 residents. Benefits are expected to include reduction of waterborne diseases, improved delivery of public services (public transportation, waste collection) and real estate appreciation.

The proposed investment will finance pavement of existing urban streets and the program will not entail any construction of new streets or modification of the physical footprint of the existing roads. IFC investment consists of a senior loan of US$300 million to be committed in two tranches, for a total of US$150 million for IFC’s own account and US$150 million in mobilization.

Investment Description

- International Finance Corporation (IFC)

IFC’s investment will be in the form of a US$300 million senior loan, composed of an IFC A Loan of up to US$150 million and mobilization for the remaining US$150 million. IFC’s investment will be committed in two tranches to finance a multi-year investment program and accommodate to its implementation schedule. The Province will on-lend the funds to the MM/CCs for implementation of the investments.

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/

For Inquiries About the Project, Contact

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Local Access for Project Documentation

IFC requires local disclosure of the ESRS and ESAP in a culturally appropriate manner and language. The Province of Santa Fe will (i) create a website within the Province's official site https://www.santafe.gov.ar/; and (ii) notify IFC of the date of local release and provide details of how it was undertaken (e.g. website link, etc.).

Bank Documents

- Summary of Investment Information (SII) [Original Source]