Early Warning System

IFC-41297

FRV Potrero Solar, S. de R.L. de C.V.

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	FRV POTRERO SOLAR S. DE R.L. DE C.V.
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 56.00 million
Project Cost (USD)	$ 250.00 million

Project Description

According to the bank, Potrero (“the project”) is a large-scale greenfield 270 MWac (297 MWdc) solar photovoltaic renewable energy powerplant in the Mexican state of Jalisco. The project will install and operate solar panels, generation blocks, voltage stations, a substation, and a less than1.0 Kilometre transmission line to connect to an existing 400 kV transmission line. The project site is located in a rural area characterized by large and small dairy and poultry farms (with some irrigated agriculture), approximately 15 kM southwest of the city of Lagos de Moreno. The project has been developed by FRV Potrero Solar S. de R.L. de C.V. (“FRV Potrero” or the “Company”), a special purpose vehicle formed by FRV Solar Holdings VI, BV and FRV Solar Holdings III, BV which are both owned by FRV BV (the “Sponsor”), a reputable renewable energy developer, and existing IFC client (e.g. FRV Jordan, IFC project #36877). The Project cost is estimated at US$250 million. IFC is considering providing an A/B loan for up to US$65 million to support financing of the Project.At the time of IFC appraisal in August 2018, FRV Potrero was negotiating with the firm PRODIEL - an experienced international technology company specializing in renewable energy and environmental management - to act as Engineering, Procurement and Construction (EPC) contractor. PRODIEL will manage construction activities and associated environmental and social (E&S) impacts, while their joint venture partner for the Potrero project, Power China will provide financial and procurement support in compliance with contractual obligations. FRV Potrero anticipates that with a peak construction workforce of between 600 to 800 workers, they can start selling energy in early 2020.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Fotowatio Renewable Ventures, Inc	Client	-

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/

Campaign Documents

- Company Overview of Fotowatio Renewable Ventures, Inc