Early Warning System

IFC-44589

Strominvest AFH

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Quick Facts

Countries	Belarus
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-09-15
Borrower	STROMINVEST LLC
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.55 million
Project Cost (USD)	$ 70.65 million

Project Description

According to the Bank's website, the project provides funding to Strominvest, a Belarusian company which contracts, constructs and develops commercial property and affordable housing to finance the development and construction of two low to middle-income housing projects in Minsk city with a total space of approximately 105,000 sqm to be completed over the next 3 years.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

In 2016, the Accountability Mechanism of the IFC (CAO) received a complaint from a local Minsk resident who filed on behalf of himself, his mother, and other community members. The complaint raised concerns about possible forced evictions and fear of resettling people against their will to affordable housing built by Strominvest within an IFC-funded project (Strominvest 26107, 31993). CAO decided to close this case without further investigation (see here for more details - http://www.cao-ombudsman.org/cases/case_detail.aspx?id=246)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	STROMINVEST LLC	Client	Construction

Contact Information

PROJECT CONTACT INFORMATION

Strominvest LLC
Sviatlana Balvanovich
Chief Legal Officer

HQ@strominvest.com
2-3 Prytitskogo street, premises 7, office 3, 220073, Minsk, Republic of Belarus

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFCÕs Access to Information Policy Advisor, who reports directly to IFCÕs Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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