

 Early Warning System

IFC-45002

Grit REIG



Quick Facts

Countries	Kenya
Specific Location	Nairobi
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-05-28
Borrower	STELLAR WAREHOUSING AND LOGISTICS LIMITED
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 52.60 million



Project Description

According to the bank website, the project consists in a US\$25 million senior loan to a special purpose vehicle (SPV) in Kenya to be guaranteed by Grit Real Estate Income Group (“GREIG”) for (i) the acquisition of an industrial facility with vacant land in Nairobi, Kenya; and (ii) the refurbishment and expansion of the property. The existing facility is involved in production and packaging of soaps and detergents for popular home care and personal care products. GREIG will only own the structures and land and will rent back the same in the same condition to the same tenant to continue the existing operations. GREIG will not have any role in the production operations of the tenant. The property is spread over a plot of 20 acres (80,570 m²), 57% of which is built-up, located in Nairobi’s industrial area on Mombasa Road, Mlolongo at approximately 21 km from Nairobi’s city center.



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
-	-	-	-	Grit Real Estate Income Group Limited	Client	-



Contact Information

CONTACT INFORMATION

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ACCESS TO INFORMATION

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

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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>



Bank Documents

- [Environmental & Social Review Summary \(ESRS\)](#)