

 Early Warning System

IFC-47134

CCLA Green Rental Housing



Quick Facts

Countries	Mexico
Specific Location	Mexico City and Monterrey
Financial Institutions	International Finance Corporation (IFC)
Status	Hold
Bank Risk Rating	B
Borrower	LATAMCC Fund Manager Mexico, S. de R.L. de C.V (CCLA)
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	\$ 163.77 million
Project Cost (USD)	\$ 352.00 million



Project Description

According to the Bank's website, the Project involves an IFC senior loan of MXN 2,940 million (~US\$ 175 million) from IFC's own account to a group of trusts associated with 6 individual residential properties managed by LATAMCC Fund Manager Mexico, S. de R.L. de C.V. ("CCLA" or the "Company"), a real estate asset manager. The proposed project aims to support the development, construction, and rental operation of 6 high rise multifamily residential, 4 in the Mexico City area and 2 in Monterrey, to be EDGE/EDGE Advance certified. Once construction is completed on each project, CCLA will manage the rental operations through its wholly owned Nomad Living entity.



Early Warning System Project Analysis

This is a Category B project according to IFC's Policy on Environment and Social Sustainability (2012) as it is expected to have potential limited adverse E&S risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures. Key E&S issues and risks identified are: (i) adequacy of the existing E&S management system; (ii) labor and working conditions, occupational health and safety (OHS), contractor management, and worker grievance mechanism; (iii) gender-based violence and harassment (GBVH); (iv) life and fire safety (L&FS); (v) community health and safety; and (vi) stakeholder engagement/grievance mechanism.



Investment Description

- International Finance Corporation (IFC)

The total project cost of MXN 6,319 million (~US\$ 375 million) will be financed by a combination of the IFC loan of MXN 2,940 million (~US\$ 175 million) and the remaining with CCLA managed equity.



Private Actors Description

LATAMCC Fund Manager Mexico, S. de R.L. de C.V (CCLA) develops and operates high-quality residential housing for multifamily rent in Latin America. It was co-founded in 2015 by CIM Group (50 percent), with vast experience in US multifamily, and Compass Group (50 percent), an asset manager focused on Latin America.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CCLA Group	Client	-



Contact Information

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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 \(ESRS\)](#)