



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.



Early Warning System

CCLA Green Rental Housing

IFC-47134

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

CCLA Group

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ACCESS TO 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)