

 Early Warning System

IFC-49946

Prishtina Mall



## Quick Facts

Countries	Kosovo
Specific Location	Pristina
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Prishtina Mall Sh.A.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 80.00 million



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## Project Description

According to the Bank's website, Prishtina Mall is a super-regional mall with a GLA of ~115,000 m<sup>2</sup> located on the outskirts of Pristina, Kosovo. Construction began in 2019 (on a greenfield site); it opened in March 2023 and is currently occupied by over 200 retail units, including anchor tenants such as Intersport, H&M, Zara/Inditex, LC Waikiki, New Yorker and entertainment venues, such as HyperActive (south-Eastern Europe's largest indoor amusement park). The Mall construction was financed mainly through equity investment from shareholders.

IFC's financing will help settle dues to construction contractors, finance expenditures for fit-out of new tenants, fund installation of solar power and investments to improve operational efficiency, in addition to refinancing existing capital providers.



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## Early Warning System Project Analysis

This is a Category B Project according to IFC's Policy on Environmental and Social Sustainability (2012) as the project is expected to have limited number of specific environmental and social impacts which are manageable with implementation of good international industry practices (GIIP), standards, procedures, guidelines and design criteria.

Key E&S risk and issues associated with this project include: i. effectiveness of the Company's E&S management systems; ii. labor and working conditions; iii. gender-based violence and harassment (GBVH) and worker's grievance mechanism; iv. hazardous material management v. effective implementation of the EPRP and L&FS measures; vi. supply chain management; and vii. effective stakeholder engagement.



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## Investment Description

- International Finance Corporation (IFC)

IFC will provide a senior debt package of up to €80 million with a tenor of up to 10 years. The debt package will comprise an A Loan of up to €45 million from IFC's own account, and €35 million from B and/or Parallel loans.



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## Private Actors Description

*Prishtina Mall Sh.A.* is a super-regional mall with a GLA of ~115,000 m<sup>2</sup> located on the outskirts of Pristina, Kosovo, and is owned by 14 shareholders with business entities across various industries. All shareholders and ultimate beneficial owners (UBO) are local businessmen in Kosovo.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Prishtina Mall Sh.A.	Client	-



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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





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## Bank Documents

- [1. Environmental Impact Assessment Report\\_ENG\\_210702](#)
- [Environmental & Social Review Summary \(ESRS\)](#)