Early Warning System

IFC-52170

Yiti Plaza SC

Quick Facts

Countries	Oman
Specific Location	Yiti village
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-03-12
Borrower	Sustainable Development Investment Company (SAOC)
Sectors	Construction, Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 370.00 million

Project Description

According to bank provided information, IFC is considering a US$200 million debt financing package to Sustainable Development Investment Company (the “Company” or “SDIC”) which will comprise an (i) A loan of up to US$100 million from IFC’s own account, and (ii) the rest to be mobilized from parallel/B lenders.

Sustainable Development Investment Company SAOC (SDIC) was established for the purpose of developing The Sustainable City Yiti (TSCY) in Oman. TSCY is a mixed residential and commercial development extending over approximately 100 hectares in proximity of the Yiti village, c.40 km East of Muscat. TSCY includes a marina, two hotels, 132 serviced apartments, 300 houses, and the Plaza District - which consists of 17 buildings with 1,225 apartments, c.13,400 m2 of office space and c.14,600 m2 of commercial space. TSCY will also include shared services (general urban infrastructure, a water desalination plant, waste management plant, solar photovoltaic power generation systems, district cooling etc.) and facilities for use by residents and non-residents of the city (a mosque, school, sport facilities, public beach, equestrian and autism centers).

IFC is considering potential upstream support to SDIC, which may include green building certification of the Plaza District, leveraging IFC’s EDGE (Excellence in Design for Greater Efficiencies) and APEX (Advanced Practices for Environmental Excellence in Cities) tools. IFC is also looking to develop a pilot program leveraging on Yiti, to establish the first Green District certification.

Investment Description

- International Finance Corporation (IFC)

Total Project cost of the Plaza District of the city is c.US$370 million. The proposed IFC Murabaha financing to SDIC comprises of: (i) an A-Loan of up to US$100 million; and (ii) mobilization of B/Parallel loans up to US$100 million.

Private Actors Description

SDIC is a joint venture between SEE Holding and OMRAN Group, created to develop TSCY.

SEE Holding is a Dubai-based real-estate development company specialized in the construction and management of residential districts with a low carbon footprint. SEE Holding has so far developed sustainable cities in Dubai, Sharjah and Abu Dhabi, and is finalizing construction of TSCY in Muscat.

OMRAN Group is Oman's national tourism development company, a state-owned enterprise established in 2005 and wholly owned by the Oman Investment Authority. The company serves as Oman’s master developer for tourism and real estate projects with its policies aligned with the goals of Oman Vision 2040.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sustainable Development Investment Compan	Client	-

Contact Information

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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 IFC's Access to Information Policy Advisor, who reports directly to IFC's 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

Bank Documents

- Environmental & Social Review Summary