

 Early Warning System

IIC-12077-02

La Jacinta Long-Term Bond



Quick Facts

Countries	Uruguay
Specific Location	Salto
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2017-12-15
Borrower	La Jacinta S.R.L
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 7.20 million
Project Cost (USD)	\$ 88.73 million



Project Description

La Jacinta is a 50MW (AC) / 64.8MW peak (DC) fixed tilt photovoltaic (“PV”) power plant and its associated facilities. La Jacinta is located in Salto, Department of Salto, Uruguay, and currently operates under a 30-year Power Purchase Agreement (“PPA”) with UTE, the state-owned utility of Uruguay.

The La Jacinta solar power project financed by the IDB with an A/B Loan for US\$56 million and a C2F Loan for US\$25 million is seeking to optimize its current financing through an IDB Invest A/B Bond. The B-Bond will be sold into the private placement market under section 4 (a) (2) of the 1933 U.S. Securities and Exchange Commission Act. This structure will allow the Project to achieve longer tenors than in the traditional bank market.

The proceeds of the B-Bond will be used to repay the IDB A and B Loans in their entirety. As part of the financial plan the IDB Invest provides an A Loan for approximately US\$7million and purchase up to 5% of the B-Bond. The tenor of the A Loan and B Bond will be 25 years.



Investment Description

- IDB Invest (IDBI)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Invenergy LLC	Parent Company	-
-	-	-	-	La Jacinta S.R.L	Client	-



Contact Information

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