Early Warning System

IIC-12130-01

Tropicalia Sustainable Tourism

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Quick Facts

Countries	Dominican Republic
Specific Location	Miches
Financial Institutions	IDB Invest (IDBI)
Bank Risk Rating	B
Voting Date	2017-12-12
Borrower	Inversiones Cuatro Estaciones, S.A.S.
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 240.00 million

Project Description

The IIC will support the construction and operation of a 169-room Four Seasons hotel and 24-unit branded residential component to be known as Tropicalia, located in the municipality of Miches, Dominican Republic, a town of approximately 21,000 inhabitants, mostly unskilled workers and farmers (68.9% of whom live in poverty and 21.0% in extreme poverty). Tropicalia is sponsored by the real estate division of the Cisneros Group, a media, entertainment, telecommunications, and tourism group headquartered in the U.S.A. The Project encompasses an area of approximately 27 hectares with 1 kilometer of beachfront. The Project will feature multiple restaurants, meeting facilities, a wellness center and spa, a local crafts market, and a variety of complementary recreational amenities.

Investment Description

- IDB Invest (IDBI)

The total Project cost is estimated to be US$240 million, and will be funded with a combination of equity from the Sponsor and debt from development finance institutions and local commercial banks. The IIC will provide an A-Loan of up to US$ 40 million for the debt portion. The proposed IIC financing will be structured as a senior secured loan and have the tenor of up to 12 years.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cisneros Group	Investor	-
-	-	-	-	Four Seasons Holdings, Inc	Parent Company	-
-	-	-	-	Inversiones Cuatro Estaciones	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IIC

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Campaign Documents

- Business and Human Rights Resource Centre: Four Seasons Hotels