Early Warning System

MIGA-13129

Mezz Tower and Djibouti International Business Centre

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Quick Facts

Countries	Djibouti
Specific Location	North West Djibouti City
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-05-30
Borrower	International Lender to be Determined
Sectors	Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 23.00 million

Project Description

According to bank documents, Horafia S.A, Switzerland has asked the Multilateral Investment Guarantee Agency (MIGA) to cover its investment into Mezz Afrique S.A.S., a company incorporated in Djibouti that provides a global office service to businesses operating in Djibouti and throughout the horn of Africa. The project is a 17-storey office tower constructed on a separate parcel of land that has been reclaimed from an internal lake near the first island of an area encompassing five reclaimed islands enclosed by a lagoon. The entire estate belongs to Mezz Afrique S.A.S., with each island intended to be developed separately.

The Project is located along a prime waterfront site facing the Gulf of Tadjourah in North West Djibouti City. The Project is in close proximity to the main demand generators for office space in the capital, namely the City Centre, the Sea Port, the Free Trade Zone and the Fishing Port. The site has a total area of 95,188 square meters, land and water included, and has a single access point from the main road that serves all five islands. The tower itself is accessed via a 17m pedestrian bridge from the first island. The project footprint includes a car parking area, maintenance areas, one water tank for sanitary water distribution and firefighting, and another for irrigation, adjacent wastewater treatment plant, solid waste storage area, services building, HVAC area, enclosed storage area for hazardous materials and a back-up generator building. Tower design has been to high standards with modern energy efficient systems installed and attention paid to overall resource minimization. Eligibility for LEED, or other certification program recognizing the energy/water consumption efficiency is being explored by the management company.

The Project will be managed either directly by Mezz Afrique S.A.S. or, alternatively, by Djibouti International Business Centre S.A.S, which is an entity fully owned by Horafia and would act as the exclusive agent of Mezz Afrique in providing the global office service to businesses occupying the tower and would also be responsible for the maintenance and management of the tower and facilities.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF 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 and Social Action Plan: Djibouti International Business Center, Draft, March 2017