

 Early Warning System

IDBI-12275-01

West Resort



Quick Facts

Countries	Panama
Specific Location	Bocas del Toro
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-02-15
Borrower	West Resort S.A.
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	\$ 38.30 million
Project Cost (USD)	\$ 95.80 million



Project Description

According to the bank, this is a project for financing West Resort S.A. (the "Borrower"), which will be engaged in the construction and operation of a 118-room hotel in Bocas del Toro, Panama (hereinafter the "Project" or the "Hotel"). The Hotel will be developed in an approximately 10-hectare lot that is part of Casi Cielo's master plan, a lot of approximately 185 hectares that considers other tourism uses. The Hotel will have several restaurants and bars, meeting rooms, a spa and a wide variety of complementary recreational services.



Investment Description

- IDB Invest (IDBI)

Private Actors

- [Starfish Ocean Investment S.A](#) -- Investor
- [Viceroy Hotel Group LLC](#) -- Implementing Company

This proposed Hotel will be developed by Starfish Ocean Investment S.A. and Corvan Ventures Ltd. (The “Sponsors”), investment vehicles established for the development of the Project.



Contact Information

To know more details about this project, contact

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For inquiries and comments to IDB Invest, please contact: IDB Invest Communications

Group. Email: divulgacionpublica@iadb.org

For Project inquiries, including questions on environmental and social issues related to IDB Invest investments, please contact the Client or IDB Invest using the contact information provided above.

As a last resort, communities affected by the Project have access to IDB Invest's Independent Consultation and Investigation Mechanism (<http://www.iic.org/en/who-we-are/integrity-and-transparency>). Tel: +1 (202) 623-3952. Fax: +1 (202) 312-4057. Address: 1300 New York Ave. NW Washington, DC. United States of America. 20577. E-mail: mecanismo@iadb.org or MICI@iadb.org



Bank Documents

- [West Resort-Environmental and Social Action Plan.pdf](#) [Original Source]

Media

- [The Right to Property and the Right to a Healthy Environment of Indigenous Peoples in Bocas del Toro](#)