

 Early Warning System

MIGA-3565

Istanbul Ikitelli Integrated Health Campus



Quick Facts

Countries	Turkey
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-07-18
Borrower	Sojitz Hospital PPP Investment B.V.
Sectors	Industry and Trade
Investment Amount (USD)	\$ 127.00 million



Project Description

Sojitz Hospital PPP Investment B.V. of the Netherlands has applied for MIGA guarantees of up to ¥14.0 billion (US\$127 million) for an equity investment and shareholder loan into the Istanbul Ikitelli Integrated Health Campus Project in Turkey. The guarantees, available for up to 20 years, provide coverage against the risks of transfer restriction, expropriation and breach of contract.

The project involves the development of a 2,682-bed hospital campus in the Çekmece region of Istanbul, Turkey under a 28.5-year construction, finance, maintenance and transfer agreement. The health campus will have a general hospital, women's hospital, children's hospital, cardiovascular hospital, oncology hospital, psychiatric hospital, neurologic and orthopedic science hospital, and physical therapy and rehabilitation facilities.

The project is part of the Turkish Health Public-Private Partnership Program (PPP) developed by Turkey's Ministry of Health to reform and modernize public hospital infrastructure in the country. MIGA has previously supported the Health PPP Program by issuing guarantees to five projects, namely the Adana, Yozgat, Elazig, Gaziantep, and Bursa Integrated Health Campuses.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Contact Information

No project contacts provided.

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/>