

 Early Warning System

IDBI-13249-01

LaQuince



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## Quick Facts

<b>Countries</b>	Panama
<b>Specific Location</b>	Santa Ana
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2020-12-18
<b>Borrower</b>	La Quince, S. de R.L.
<b>Sectors</b>	Construction
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 7.50 million



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## Project Description

Conservatorio, S.A. ("Conservatorio" or "the Company") is a real estate development company and the sponsor of La Quince ("La Quince" or "the Project") through its subsidiary La Quince, S. de R.L., a special purpose vehicle ("SPV") incorporated for such purpose. The Project site is centrally located in the historic neighborhood of Santa Ana, within the Historic Monumental Complex of the Historic Center of Panama City, recognized as a United Nations Educational, Scientific and Cultural Organization ("UNESCO") World Heritage Site. The Project consists of five buildings between Calle B, Calle C, and Calle Quince, each with its own characteristics for mixed-income and mixed-use, totaling 145 apartments and 40 commercial spaces.

The operation consists of a corporate loan for up to US\$7.5 million (seven million five hundred thousand dollars), with two tranches: (i) A committed tranche for a five year term loan to finance the construction and sale period of the residential units (the "Project"); and (ii) an uncommitted tranche for a four year term loan, if needed, to promote the set-up of the commercial spaces to be occupied by Micro, Small and Medium Enterprises (MSMEs) and other organizations which shall also include an innovation hub and cultural spaces.



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## Investment Description

- IDB Invest (IDBI)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Conservatorio S.A.	Investor	Construction
La Quince	Undisclosed	-	contracts with	La Quince, S. de R.L.	Subsidiary	Construction

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## Contact Information

For questions about the Project please contact:

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For questions and comments to IDB Invest please contact:

Name: IDB Invest\_Communication Group

Email: [requestinformation@idbinvest.org](mailto:requestinformation@idbinvest.org)

In addition, affected communities can access IDB Invest's Independent Consultation and Investigation Mechanism (ICIM) as follows:

Phone number: +1 (202) 623-3952

Fax number: +1 (202) 312-4057

Address: 1300 New York Ave. NW Washington, DC. USA. 20577

Email: [mecanismo@iadb.org](mailto:mecanismo@iadb.org) or [MICI@iadb.org](mailto:MICI@iadb.org)



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**Bank Documents**

- [La Quince - Environmental and Social Action Plan \(ESAP\).pdf](#)
- [La Quince - Environmental and Social Review Summary \(ESRS\).pdf](#)