Early Warning System

IADB-CO-L1303

GAIA Vitare: Transforming Waste into Resources through a Circular Economy that Protects the Environment

GAIA Vitare: Transforming Waste into Resources through a Circular Economy that Protects the Environment

Quick Facts

Countries	Colombia
Financial Institutions	Inter-American Development Bank (IADB)
Status	Closed
Bank Risk Rating	B
Voting Date	2024-05-16
Borrower	GAIA VITARE
Sectors	Climate and Environment
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 3.20 million

GAIA Vitare: Transforming Waste into Resources through a Circular Economy that Protects the Environment

Project Description

According to the IADB, the objective of the project is to increase the capacity for processing engineering plastics 11 through the use of more efficient and automated technology and infrastructure so as to permit greater recovery and recycling of those materials, thereby contributing to the reduction of greenhouse gas emissions and the transition to a circular economy with the support of waste pickers.

Investment Description

- Inter-American Development Bank (IADB)

Private Actors Description

Español: De acuerdo con el documento "Resumen de la Revisión Ambiental y Social (RRAS)" Gaia Vitare, S.A.S (“Gaia” o la “Empresa”) es una empresa colombiana que presta servicios ambientales de recolección, transporte, almacenamiento, tratamiento, aprovechamiento y/o disposición final para la gestión de Residuos de Aparatos Eléctricos y Electrónicos (RAEEs), peligrosos, ordinarios y reciclables, enmarcados en el concepto de economía circular. La transacción consiste en un préstamo en favor de Gaia Vitare para financiar (i) adecuaciones civiles para la ampliación de la planta incluyendo nueva infraestructura y sistemas contra incendio; (ii) la adquisición de maquinaria automatizada para el procesamiento de residuos plásticos; y (iii) la compra e instalación de energía solar con capacidad de 450 kW.

English:

According to the document "Resumen de la Revisión Ambiental y Social (RRAS)," Gaia Vitare, S.A.S ("Gaia" or the "Company") is a Colombian company that provides environmental services for the collection, transportation, storage, treatment, utilization, and/or final disposal of Waste Electrical and Electronic Equipment (WEEE), hazardous, ordinary, and recyclable waste, framed within the concept of the circular economy. The transaction consists of a loan in favor of Gaia Vitare to finance (i) civil works for the expansion of the plant including new infrastructure and fire prevention systems; (ii) the acquisition of automated machinery for the processing of plastic waste; and (iii) the purchase and installation of solar energy with a capacity of 450 kW.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Gaia Vitare	Client	-

Contact Information

No contacts available at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IADB

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).

Bank Documents

- Gaia Resumen de la Revision Ambiental y Social (RRAS) [Original Source]
- IDEATE 2024-04-03 Public Summary 1431 CO-L1303 [Original Source]