

PROJECT ABSTRACT
BARBADOS
FOUR SEASONS BARBADOS
(BA-L1027)

The project consists of the construction of a hotel to be operated by Four Seasons at Freshwater Bay, on the west coast of Barbados (the “Project” or the “Hotel”). The Hotel will have 110 rooms and is part of a larger, partially-constructed project, the Four Seasons Resort and Private Residences (the “Resort”).

The Project is expected to create significant development impact through (i) enhancement of Barbados’s reputation as a luxury tourism destination; (ii) creation of approximately 450 jobs during construction and 275 jobs during operations; (iii) the support of approximately 344 local SMEs (102 during construction and 242 during operations), some of whom will be recruited by a consultant from the Caribbean Export Agency, which will focus on identifying local furniture manufacturers and art and craft vendors whose products can be used as furnishings in the Hotel and merchandise that can be sold in the hotel’s gift shop. IDBs value added is particularly relevant to enhance environmental and social sustainability features, the long-term tenor financing necessary for the successful resumption and completion of the Project, which is not available from commercial lenders.

The total Project cost is estimated at US\$160 million. IDB financing will be provided through a senior secured loan for an amount up to US\$55 million, complemented by a US\$25 million co-financing. It is expected that the other US\$80 million will be equity and quasi equity investments.