



Opening Remarks

by

Dr. W<sup>m</sup>. Warren Smith

President

Caribbean Development Bank

at the

Launch of the Church Village Green

Church Village, Bridgetown  
Barbados

March 15, 2014

It is a great honour for me to join you at the inauguration of the Church Village Green. Since arriving for this evening's ceremony, I have been impressed by the marvelous transformation of these grounds. I wish to express sincere appreciation to the Central Bank of Barbados for inviting me share in this moment.

The Caribbean Development Bank is extremely proud of its role in financing this park. In March 2012, the Board of Directors of CDB agreed to a change in the scope of the larger Urban Rehabilitation project (approved in December 2000) which included the Redevelopment of Church Village and the Redevelopment of the Constitution River (Phase II). This project was expected to bring significant benefits to local communities, residents, tourists, and businesses.

You will agree that the landscaping of the immediate areas around the Central Bank adds a very attractive touch to the physical beauty and ambience of this park; and that the provision of additional green spaces, recreational facilities and safe pedestrian and wheel-chair access make this area much more welcoming to everyone. The project component to increase the drainage capacity by improving water circulation in the Constitution River was also expected to lower the risk of flash flooding; reduce the incidence of mosquito-borne diseases; and improve the general environmental condition of the area.

We, at the CDB, are extremely pleased about this project for a number of reasons.

First, three of the four contracts were awarded to local contractors, generating work exceeding BD\$17 million over the last two years. The experience and quality of local contractors is such that they can compete with other regional and international contractors and win.

Second, I applaud the Barbados Tourism and Investment Inc. for its efficient management of the project. Successful implementation rests squarely on the shoulders of the very capable BTI project team.

And third, the Central Bank has demonstrated that we can all play a role in transforming the communities in which we live and work. Here is a classic example of the Central Bank participating in the preservation, protection and promotion of the rich cultural heritage of Greater Bridgetown. It is this heritage that will become the legacy of future generations.

This urban redevelopment project represents only one of our many successful collaborations with the Government of Barbados, as well as Governments and NGOs across the 18 other regional members of the Caribbean Development Bank.

In closing I commend Governor Worrell and his team for the vision and commitment to the community which helped bring this project to life.

Thank you.