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**CARIBBEAN DEVELOPMENT BANK**

**LOAN AND PROJECT SUMMARY**

**FOR**

**FOURTH ROAD PROJECT  
(SOUTH LEEWARD HIGHWAY REHABILITATION AND UPGRADE)  
ST. VINCENT AND THE GRENADINES**

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Extract from Paper BD 108/12  
254<sup>th</sup> BOD Meeting  
December 12, 2012

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**LOAN AND PROJECT SUMMARY**

**FOURTH ROAD PROJECT**  
**(SOUTH LEEWARD HIGHWAY REHABILITATION AND UPGRADE) –**  
**ST. VINCENT AND THE GRENADINES**

<b>Financial Terms and Conditions</b>			
<b>Borrower:</b>	Government of St Vincent and the Grenadines (GOSVG)	<b>Amortisation Period:</b> <b>(i) Ordinary Capital Resources (OCR)</b> <b>(ii) Special Funds Resources (SFR)</b>	12 years 20 years
<b>Executing Agency:</b>	Ministry of Transport and Works (MTW)	<b>Grace Period:</b> <b>(i) OCR</b> <b>(ii) SFR</b>	4 years 10 years
		<b>Disbursement Period:</b>	February 1, 2014 – November 30, 2016
<b>Source</b>	<b>Amount</b>		
<b>(i) OCR – Loan</b>	USD6.522 million (mn)	<b>Interest Rate:</b>	(i) 3.61% per annum (p.a.) variable (ii) 2.5% p.a. fixed
<b>(ii) SFR – Loan</b>	USD7.106 mn		
<b>(iii) Grant</b>	USD0.051 mn		N/A
<b>Counterpart</b> (\$6,826 mn)	USD2.511 mn	<b>Commitment Fee:</b>	1% p.a. on the undisbursed balance of the OCR portion of the Loan, commencing from the 60 <sup>th</sup> day after the date of the Loan Agreement.
<b>Total:</b>	USD16.190 mn		
<b>Project Summary</b>			
<b>Project Objective/Description:</b>			
<p>The expected outcome of the Project is increased efficiency and safety of road transportation along the Leeward section of St. Vincent between the capital city, Kingstown, and the town of Layou. South Leeward Highway (SLH) represents the single continuous leeward route from the north of the island into Kingstown and serves the important container port and industrial area at Campden Park, as well as the Buccament Resort and the majority of the island’s tourism sites and attractions.</p> <p>In order to accomplish the stated objectives, the Project consists of the following:</p> <p>(a) Road Rehabilitation and Upgrade Works comprising:</p> <p>(i) Campden Park Junction Improvement;</p> <p>(ii) Questelles Realignment;</p> <p>(iii) Rilan Hill Junction Improvement;</p>			

(ii)

- (iv) Buccament Junction Improvement;
- (v) Hospital Area Drainage Improvement; and
- (vi) Rehabilitation Works to Campden Park and Buccament Bridges.
- (b) Engineering Services;
- (c) Vehicle Weight Control Procurement;
- (d) Vehicle Weight Control Consultancy;
- (e) Land; and
- (f) Project Management.

**Caribbean Development Bank (CDB)/Special Development Fund (SDF) Contributions to Country Outcomes – Key Outputs:**

**Item 1: Social and Economic Infrastructure:**

- (a) Primary roads built or upgraded by March 2016 – 11.4 kilometres (km)
- (b) Primary beneficiaries of road project by March 2016 – 30,320 persons
- (c) Two bridges upgraded by March 2016
- (d) Eleven drainage structures upgraded by March 2016

**Item 2: Capacity Building:** MTW/Buildings Roads and General Services Authority (BRAGSA) equipped to implement and monitor vehicle weight control programme by February 2014 (ten personnel trained).

**Exceptions to CDB Policies:** N/A.