

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

FOURTH ROAD PROJECT (WEST COAST DEMERARA ROAD IMPROVEMENT) - GUYANA

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| <i>Director Projects Department</i> | - | <i>Tessa Williams Robertson</i> |
| <i>Division Chief (Ag.) Economic Infrastructure Division</i> | - | <i>Andrew Dupigny</i> |

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| Financial Terms and Conditions | | | |
|---|--|--|---|
| Borrower: | Government of the Cooperative Republic of Guyana [Guyana] (GOGY) | Amortisation Period: Ordinary Capital Resources (OCR): | 17 years |
| | | Special Funds Resources (SFR): | 20 years |
| Implementing Agencies: | The Ministry of Public Works (MPW) and the Ministry of Education (MOE) | Grace Period: OCR: | 5 years |
| | | SFR: | 10 years |
| | | Disbursement Period: | September 30, 2013 to December 31, 2017 |
| Source | Amount | | |
| OCR – Loan | \$9.2 million (mn) (19.7%) | Interest Rate: | 3.61% per annum (p.a.) variable |
| SFR – Loan | \$25.0 mn (53.4%) | Interest Rate: | 2% p.a. |
| Total Loan | \$34.2 mn (73.1%) | | |
| Grant | \$0.2 mn (0.4%) | | |
| Counterpart | \$12.389 mn (26.5%) | Commitment Fee: | 1% p.a. on the undisbursed balance of the OCR Loan, commencing from the 60 th day after the date of the Loan Agreement |
| Total: | \$46.789 mn (100%) | | |
| Project Summary | | | |
| <p>The project is the latest in a wider programme of road network rehabilitation being undertaken by GOGY, financed with assistance from the Caribbean Development Bank (CDB), the Inter-American Development Bank (IDB) and others. The project scope has been shaped to ensure compatibility with other activities in the road transport sector.</p> <p>Project Objective and Description:</p> <p>The objective of the project is increased efficiency and safety of road transportation along West Coast Demerara Road (WCDR).</p> <p>The proposed Project includes the following components:</p> <p>(a) Road Works: Improvement of approximately 30.7 km of WCDR from Vreed-en-Hoop to Hydronic;</p> | | | |

(ii)

- (b) Road Safety Awareness: Consultancy services for the development and implementation of road safety awareness campaigns;
- (c) Capacity Building: Consultancy services for highway development and management training;
- (d) Engineering Services;
- (e) Project Management; and
- (f) Monitoring & Evaluation (M&E): Consultancy services for establishing an operational M&E system.

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

Item 1: Education and Training:

School Road Safety Education Programme [students benefitting – 1,625]

Item 2: Social and Economic Infrastructure:

- (a) Primary roads built or upgraded [30.7 km]
- (b) Primary beneficiaries of road project [approximately 100,000]
- (c) Bridges replaced and rehabilitated [2]

Item 3: Capacity Development:

- (a) MPW staff trained in application of Highway Development and Management (HDM-4) for road management [15 persons trained]
- (b) MPW staff trained in M&E [6 persons trained]

Exceptions to CDB Policies:

None