

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

**SECOND ROAD INFRASTRUCTURE REHABILITATION PROJECT
ANTIGUA AND BARBUDA**

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Financial Terms and Conditions			
Beneficiary:	Government of Antigua and Barbuda	Amortisation Period:	Ordinary Capital Resources (OCR): 14 years (excluding grace period)
Implementing Agency:	Ministry of Works and Housing (MWH)	Grace Period:	OCR: 3 years
		Disbursement Period:	September 2017 to September 2020
Source	Amount (USD)		
OCR - Loan	45,859,000	Interest Rate	3.3% per annum (p.a.) variable
Counterpart (\$53,374,000)	19,768,000	Commitment Fee:	1% p.a. payable on the undisbursed balance, commencing from the 60 th day after the date of the Loan Agreement
Total	65,627,000		
Risk Management Summary			
Country Rating: Outlook:	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.		
Lending to Country as at December 31, 2016:			
Item	USD mn		
Undisbursed:	32.6		
Outstanding Loans:	88.3		
Exposure (Outstanding +50% of Undisbursed Balance)	This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.		
Office of Risk Management Commentary:			
This information is withheld in accordance with one or more of the exceptions to disclosure under the Bank's Information Disclosure Policy.			

(ii)

Project Summary

Project Objective/Description:

The expected outcome of the project is a road network in Antigua with: (a) improved efficiency, safety, and climate resilience; and (b) a socially inclusive management and planning framework.

The Project consists of the following:

- (a) Preparation of final designs, rehabilitation and upgrade of 1.44 km of Anchorage Road (AR), 14 km of Sir Sydney Walling Highway (SWH), 2.9 km of Old Parham Road (OPR) and 9.45 km of Valley Road (north) (VRN) and associated drainage infrastructure.
- (b) Land: Acquisition of approximately 10,000 square meters (m²) of privately owned lands adjacent to AR, SWH, OPR, VRN, to facilitate the widening of the corridors to improve capacity and enhance road safety. No resettlement or relocation is anticipated.
- (c) Project Management: Establishment of a Project Implementation and Management Unit.
- (d) Engineering Services: Consultancy services for the completion of a Climate Vulnerability Assessment, supervision and certification of the road rehabilitation works.
- (e) Technical Assistance: Consultancy Services for: (i) the preparation of a Road Sector Development Masterplan; (ii) the provision of social and gender capacity building training for MWH and other Government Agencies, road contractors' and construction workers; and (iii) for the development and implementation of a Gender-Responsive Road Safety Awareness Communication Strategy.

The Caribbean Development Bank (CDB) Contributions to Country Outcomes – Key Outcomes

No.		2017	2018	2019	2020
1.	Transport: Primary, secondary and other roads built or upgraded (km)	-	18.52	6.18	3.09
2.	Transport: Beneficiaries of road projects (number)	-	6,053	16,142	20,177
	- of whom female		3,162	8,432	10,541

Exceptions to CDB Policies:

None

Gender Marker	Analysis	Design	Implementation	Monitoring and Evaluation	Score	Code
	0.75	0.5	1.0	1.0	3.25	GM ¹

¹ Gender mainstreamed (GM): the project has the potential to contribute significantly to gender equality.