

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

STREET AND FLOOD LIGHT RETROFITTING PROJECT – ST. KITTS AND NEVIS

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LOAN AND PROJECT SUMMARY
STREET AND FLOOD LIGHT RETROFITTING PROJECT – ST. KITTS AND NEVIS

Financial Terms and Conditions			
Borrower:	Government of St. Kitts and Nevis (GOSKN)	Amortisation Period:	Ordinary Capital Resources (OCR): 8 years
Executing Agency:	St. Kitts Electricity Company Limited (SKELEC)	Grace Period:	OCR: 3 years
Implementing Agency (in Nevis)	Nevis Electricity Company (NEVLEC)Limited (NEVLEC)	Disbursement Period:	First Disbursement Date: September 30, 2017 Terminal Disbursement Date: December 31, 2018
Source	Amount (USD'000)		
OCR - Loan: Equity and Market (E&M) Tranche	2,222	Interest Rate: E&M Tranche	2.97 % per annum (p.a.) variable
OCR Loan: European Investment Bank-Climate Action Line of Credit (EIB CALC) Tranche	3,570	Interest Rate: EIB CALC Tranche (indicative)	1.89 % p.a. variable
Sub-Total Loan	5,792	Commitment Fee:	1% p.a. on the undisbursed balance of the Loan, commencing from the 60 th day after the date of the Loan Agreement.
Counterpart	617		
Total:	6,409		
Sector Code:	23183	Sector:	Energy conservation and demand-side efficiency.
Risk Management			
Country Rating:	████████████████████		
Outlook:	████████████████████		
Lending	(USD '000)		
Undisbursed:	1.8		
Outstanding Loans:	35.1		
Exposure (Outstanding + 50% Undisbursed):	████████████████████		
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 Outcome and Description:

The expected outcomes of the Project are: (a) reduced street and flood lighting energy consumption and associated greenhouse gas emissions in SKN; and (b) enhanced capacity of SKELEC and NEVLEC in climate change adaptation planning. The proposed project consists of the following components:

- (a) Light-Emitting Diode (LED) Lamps Supply and Installation.
- (b) Supervision Consulting Services.
- (c) Climate Risk Screening.
- (d) Project Management and Administration.

Exceptions to CDB's Policies:

- (a) [REDACTED]
- (b) A waiver of CDB's Guidelines for Procurement (January 2006), where EIB CALC resources are being used together with CDB's E&M resources for the supply of LED lamps and disposal of the removed fixtures, to extend eligibility to countries eligible for procurement under EIB-funded projects which are not CDB Member Countries. [REDACTED]

CDB Country Outcomes – Key Outputs:

CDB's Results Framework:

No	Indicator	2018	2019
1.	Energy savings as a result of Energy Efficiency /Renewable Energy interventions (MWh/year)	2,624	5,248

Gender Marker Summary:

Gender Marker	Analysis	Design	Implementation	Monitoring and Evaluation	Score	Code
	0.25	0	0	0	0.25	NO ¹

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¹ NO: no contribution to gender equality, it is not reflected in the project, or appears as a formal reference only.