

CARIBBEAN DEVELOPMENT BANK

LOAN AND PROJECT SUMMARY

FOR

SETTLEMENT UPGRADING PROJECT – ST. LUCIA

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LOAN AND PROJECT SUMMARY

SETTLEMENT UPGRADING PROJECT – ST. LUCIA

Financial Terms and Conditions						
Borrower:	Government of St Lucia (GOSL)		Amortisation Period:	20 years		
Implementing Agency:	n/a		Grace Period:	10 years		
Executing Agency:	Housing and Urban Renewal Department (HURD) in the Ministry of Housing, Urban Renewal and Local Government (MOH)		Disbursement Period:	4 years		
Source:	Amount (USD mn):					
Caribbean Development Bank (CDB):	Special Funds Resources (SFR)	6.233	Interest Rate:	2.5% per annum (p.a.)		
Counterpart:	GOSL	7.107	Commitment Fee:	n/a		
Total:		13.340				
Project at a Glance						
Project Objective/Description:						
<p>The project will facilitate improved access to basic infrastructure and services for residents in informal settlements in 11 communities in St. Lucia. It also includes the provision of serviced lots, and technical assistance (TA) to enhance sector capacity. The project will support the longer-term goal of improved living conditions and access to secure tenure for project beneficiaries, especially those in the lower quintiles of the population.</p>						
Special Development Fund (Unified) 7 (SDF7) Results Monitoring Framework						
Key Indicators	Baseline 2011	Year 1	Year 2	Year 3	Year 4	Total
Beneficiaries of community infrastructure interventions (number) ¹	0	0	0	1014	529	1,543 ²

¹ CDB's Results Monitoring Framework (Paper BD115/10, Add 1); Appendix 2, indicator #14

² Calculated based on the number of existing households and the national average household size of 2.8 persons. These numbers may be revised, and will be disaggregated by sex, following the completion of updated socio-economic surveys.