

INFORMATION SUMMARY FOR THE PUBLIC

Host Country	Argentina
Name of Borrower	Plaza Logística S.R.L.
Project Description	Expansion of Plaza’s warehousing facilities around greater Buenos Aires.
Proposed OPIC Loan	A \$45,000,000 12 year direct loan
Total Project Costs	\$76,000,000
U.S. Sponsor	Blue Water Worldwide LLC (Delaware)
Foreign Sponsor	N/A
Policy Review	
U.S. Economic Impact	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral five-year U.S. trade balance impact.
Developmental Effects	This Project will have a positive developmental impact in Argentina by expanding Class A warehousing facilities. The five new facilities of this Project will add to the existing eight facilities of Plaza in the greater Buenos Aires metropolitan area, for a total of 13 facilities within seven logistic parks. Despite its high-income status, Argentina globally ranks 61 st on the World Bank’s Logistics Performance Index (LPI), behind its neighbors Chile (34 th) and Brazil (56 th). This index considers a host of factors, including quality of infrastructure, performance of delivery operators, ability to track goods, and the ease of the customs process. Plaza was founded to help address the shortage of high-quality warehousing facilities in Argentina. Demand for these facilities continues to outstrip supply in Buenos Aires as multinational corporations seek Class A facilities in which to base their operations. Current tenants of Plaza’s facilities, several of which are large multinationals, include logistics companies, online clothing retailers, e-commerce retailers, automobile parts manufacturers, pharmaceuticals, and personal care product manufacturers.
Environment and Social Assessment	The Project has been reviewed against OPIC’s 2017 Environmental and Social Policy Statement (“ESPS”) and has been determined to be categorically eligible. Projects involving general capital for construction and operation of warehousing facilities are screened as Category B projects under OPIC’s environmental and social guidelines. This is because the impacts are site-specific and readily mitigated. In addition to

	<p>typical impacts from construction activities, the primary environmental and social issues associated with the Project include the need evidence of adequately trained security forces, properly placarded warning signs on electrified fencing, and appropriate occupational health and safety measures that adhere to the 2012 IFC Performance Standards.</p> <p>Under OPIC’s ESPS, the Developer is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) including those related to fire and life safety. For this Project, applicable provisions are PS 1, 2, 3, and 4.</p> <p>The Project will be an expansion of existing and construction of new warehouses in urban areas zoned for commercial and/or industrial purposes. Each site is adjacent to a roadway and other existing commercial and/or industrial developments. The Project does not impact protected areas or other ecologically sensitive areas. Therefore, impacts to biodiversity at this time are expected to be low. Significant impacts with respect to land acquisition, indigenous peoples, or cultural heritage are not anticipated; therefore, PS 5, 6, 7, and 8 are not triggered at this time.</p> <p>The Developer has an Environmental and Social Management System (“ESMS”) aligned with the IFC Performance Standards that will be implemented at each Project site and was last updated in February 2018. The ESMS is designed to address typical environmental impacts associated with the Sponsor’s Project in commercial/industrial zones. Within the ESMS are several sub-sections addressing associated topics such as Security and Operation of Equipment, Management of Contractors, Security and Hygiene of the Community, Hazardous Substance Handling, Waste Management, Environmental and Social Risk Identification, and Plans and Procedures for Supervision, Review, and Compliance. Each sub-section states whether it is meant to be implemented for the life-cycle of the Project or merely at a certain point in time.</p>
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