

2/25/2020

**[Approval by Mail]: Financing water adaptation in Jamaica's new urban housing sector (PPCR) (IDB) (PPCRJM505A) - Request for amendment of Financial terms - (No objection deadline 3/10/2020)
Proposed Decision**

Dear PPCR Sub-Committee Members,

We are writing regarding the project entitled, *Financing water adaptation in Jamaica's new urban housing sector*, submitted by the Inter-American Development Bank (IDB) and approved by the PPCR Sub-Committee on October 28, 2015, for an allocation of USD 5.750 million in PPCR funding (in private sector loans).

IDB is requesting an amendment of the loan conditions that includes interest rate, term, and disbursement amounts and procedure. Please see attached justification as well as the demand study on water adaptation technologies in Jamaica's housing sector.

The PPCR Sub-Committee is requested to approve the following decision:

The PPCR Sub-Committee notes the request from IDB to amend the loan conditions of the project entitled, *Financing water adaptation in Jamaica's new urban housing sector* and approves such request including:

- I. Interest rate – reduction in interest rate from 5% to 3.5%.**
- II. Term – increase in term from up to seven years to nine years.**
- III. Disbursement Amounts and Procedure - drawdown to be no more than a maximum of USD 2.5 million with disbursements limited to one per quarter.**

To provide comments on this proposal please click [here](#).

If we do not receive an objection to the proposed decision by close of business on **March 10, 2020**, the decision will be approved.

Sincerely,

Mafalda Duarte

Manager

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