



Investment Opportunity

- The program contributes to the design, structuring and financing of Saint Lucia Green Affordable Housing projects, providing resilient housing to 12,000 Saint Lucia's citizens to increase the resilience of the housing sector.
- The estimated investment size is USD60mn.

Key Investment Highlights

Rationale

- Saint Lucia's critical infrastructure assets include housing located along the coast or on low-lying reclaimed costal land, making them highly vulnerable to rising sea levels and extreme weather events. Between 1992 and 2011 Saint Lucia's average annual economic losses associated with extreme natural events were equivalent to 2% of GDP. Hurricane Tomas (2010) resulted in damages/losses estimated at US\$ 336.2 million (or 43.3% of GDP).
- To reduce the risk that extreme climatic events will destroy vulnerable population housing stock, the country, through the initiative of the state-owned St. Lucia Development Bank (SLDB) intends to create a housing stock that is resilient, affordable and accessible. The Saint Lucia Ministry of Housing (MOH) and the National Housing Corporation (NHC) have recently approved a Public Sector Relocation Program (PSRP) to relocate housing developments to less vulnerable areas. The MOH have estimated that there is a shortfall of 14,000 homes to complete the relocation program.
- The Green Affordable Housing project envisions the construction of at least 3,000 sustainably-designed resilient and affordable housing solutions primarily catering to vulnerable groups, including low-income families and youth, which currently reside in highly vulnerable areas.

Key figures

Total investment:	USD60mn
Co funding	GCF, SLDB and /or CDB
Structure:	PPP
Direct impact:	Affordable and resilient green housing
Indirect Impact:	TBC
Green Jobs:	TBC

Impact and Beneficiaries

- The Green Affordable Housing project will provide affordable and resilience housing to 3,000 vulnerable low-income households (approximately 12,000 people).

Current Activities

- GGGI is currently working with the Government of Saint Lucia to conduct a market assessment and pre-feasibility study for the project, as well as developing the structure for the PPP and securing co-financing.

Contact Details

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*The information contained in this profile is confidential and is only intended for an **INTERNAL** distribution for a preliminary understanding of this investment opportunity.*