

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Senegal
Name of Borrowers:	Aventura Investment Partners, LLC
Project Description:	Aventura owns and operates two agribusinesses, Locaser SARL, which provides field preparation and harvesting services and, Les Saveurs du Sud, which provides small holder growers with post-harvest aggregation, processing, cold storage and sales to foreign markets.
Proposed OPIC Loan:	\$3,000,000 (six and three-quarter years)
Total Project Costs:	\$7,119,810
U.S. Sponsor:	Ms. Dawn Hines
Foreign Sponsor:	Oikocredit, Copex-Sud SA
Policy Review	
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy. U.S. procurement is expected to have a small, but positive impact on U.S. employment. The project is expected to have a net positive five-year impact on the U.S. balance of payments impact.
Developmental Effects:	This project will have a positive developmental impact in Senegal with the expansion of a company that provides agricultural services and operates cold storage facilities. Farmers in the country lack the resources to invest in the advanced machinery that could drastically improve their yields, while the country suffers from insufficient agricultural infrastructure. This project will address both concerns, with field preparation and harvesting services that utilize such machinery, and the construction of cold storage facilities. This project will also create permanent and construction related employment in a country with a high rate of unemployment.
Environment:	<p>The Project has been reviewed against OPIC's categorical prohibitions and has been determined to be categorically eligible. Projects involving farming services and agricultural produce storage, processing, and distribution are screened as Category B under OPIC's environmental and social guidelines because impacts are generally site-specific and readily mitigated.</p> <p>Applicable Standards: OPIC's environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following of the International Finance Corporation's (IFC) 2012 Performance Standards (PS): PS 1: Assessment and Management of Environmental and Social Risks and Impacts; PS 2: Labor and Working Conditions; PS 3: Resource Efficiency and Pollution Prevention; PS 4: Community Health, Safety, and Security.</p> <p>In addition to the standards listed above, the IFC's 2007 Environmental, Health, and Safety (EHS) General Guidelines, the EHS Guidelines for Annual Crop Production, and the EHS Guidelines for Food and Beverage Processing are applicable to the Project. A desk-review based due diligence assessment indicates that the Project does not involve any physical or economic displacement, and is not expected to have any adverse impacts on biodiversity, indigenous peoples, or cultural heritage sites. Therefore, PS 5 through PS 8 are not triggered by the Project at this time.</p>

INFORMATION SUMMARY FOR THE PUBLIC

	<p>Environmental and Social Risks and Risk Mitigation: The primary environmental and social issues associated with the Project are related to occupational health and safety, wastes generated from equipment maintenance, and food hygiene. The Project provides a healthy and safe work environment by complying with applicable national laws and training employees in the proper use of machinery. Wastes from equipment maintenance are disposed of by licensed contractors, and used oil is recycled. The Borrower has developed an acceptable Environmental and Social Management System that will be established and implemented at both Locaser and LSDS by the end of Q4 2014. The Borrower will develop Management Plans (including the Action Plan and traffic safety measures) and the organizational capacity to implement the Management Plans. The Project's greenhouse gas emissions mainly result from fuel used to operate farming equipment, and are anticipated to be less than 500 tons CO2 equivalent per year.</p>
Workers' Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, minimum age for employment, hours of work, the timely payment of wages and hazardous work situations. Standard and supplemental contract language will be applied to all workers engaged by the Project. The Project will be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.</p>
Human Rights:	<p>OPIC issued a human rights clearance for this project on July 8, 2014.</p>