



Sint Maarten Airport Terminal Reconstruction Project (P167974)

LATIN AMERICA AND CARIBBEAN | St Maarten | Transport Global Practice |
Recipient Executed Activities | Investment Project Financing | FY 2020 | Seq No: 2 | ARCHIVED on 29-Jun-2020 | ISR42304 |

Implementing Agencies: Princess Juliana International Airport Operating Company N.V., Sint Maarten Government, National Recovery Program Bureau

Key Dates**Key Project Dates**

Bank Approval Date: 18-Sep-2019
Planned Mid Term Review Date: --
Original Closing Date: 31-Dec-2022

Effectiveness Date: 07-Apr-2020
Actual Mid-Term Review Date:
Revised Closing Date: 31-Dec-2022

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The development objective to restore the passenger capacity of Princess Juliana International Airport to pre-Hurricane Irma levels with improved resilience towards hurricanes.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components Table

Name

Reconstruction of the PJIA terminal facilities:(Cost \$107.00 M)
Capacity Building of and Project Management by PJIAE:(Cost \$0.50 M)
Capacity Building of and Project Management by the Government of Sint Maarten:(Cost \$0.50 M)
Support of PJIAE Operations:(Cost \$21.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Satisfactory	<input type="checkbox"/> Satisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Satisfactory	<input type="checkbox"/> Satisfactory
Overall Risk Rating	<input type="checkbox"/> High	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions

The project was approved on September 18, 2019, signed on December 9, 2019, and became effective on April 7, 2020. The co-financing by EIB loan also became effective on April. Following the effectiveness, all the insurance proceeds were released by the bondholders, which will be used mainly for the reconstruction related activities, including co-financing to the project (US\$7m). Due to the COVID-19 restriction, the bidding process of the mold remediation was suspended but has resumed in June. The remediation is expected to start in August and complete in December. The preparation of the main reconstruction work (Package 2) is on track and the bidding is planned to start in August. Meanwhile, the COVID-19 pandemic could influence further these timeline. Worsened airport financial situation will likely require support from Component 4 (OPEX support) starting Q2 (April-June) 2020.



Corporate governance measures to strengthen the governance of PJIAE and PJIAH are being prepared by the task force team. This activity is managed and supervised by a separate TF activity.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	High	High	Substantial
Macroeconomic	Moderate	Moderate	Moderate
Sector Strategies and Policies	Moderate	Moderate	Moderate
Technical Design of Project or Program	Substantial	Substantial	Substantial
Institutional Capacity for Implementation and Sustainability	High	High	Substantial
Fiduciary	Substantial	Substantial	Substantial
Environment and Social	Moderate	Moderate	Moderate
Stakeholders	Substantial	Substantial	Moderate
Other	--	--	Substantial
Overall	High	High	Substantial

Results

PDO Indicators by Objectives / Outcomes

Restore to pre-Irma levels the passenger capacity of Princess Juliana International Airport				
► Passenger handling capacity of the terminal (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	1,000,000.00	1,000,000.00	1,000,000.00	2,500,000.00
Date	01-Mar-2019	13-Dec-2019	19-Jun-2020	31-Dec-2021
Comments:	Annual passenger handling capacity of the terminal. The baseline value for the passenger handling capacity is estimated at 1 million given that the current temporary terminal facility on part of the ground floor can handle up to around 60% of the pre-Irma passenger volume of 1.8 million. The target is the originally designed capacity of 2.5 million to which the project aims at restoring			

Improve resilience of the terminal against hurricanes



► Resistance of terminal building to Irma-level hurricanes (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	01-Mar-2019	13-Dec-2019	19-Jun-2020	31-Dec-2021
Comments:	Resistance of terminal building to Irma-level hurricanes through strengthened jet bridges and more resilient entrance doors.			

Intermediate Results Indicators by Components

Reconstruction of the PJIA passenger terminal				
► Completion of package 2 terminal reconstruction works (Percentage, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	100.00
Date	01-Mar-2019	13-Dec-2019	19-Jun-2020	31-Dec-2021
Comments:	Completion of Package 2 terminal reconstruction works.			
► Installation of strengthened jet bridges (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Strengthened jet bridges not installed	Strengthened jet bridges not installed	Strengthened jet bridges not installed	Strengthened jet bridges installed
Date	03-Jun-2019	13-Dec-2019	19-Jun-2020	30-Jun-2021
Comments:	Installation of strengthened jet bridges			
► Installation of resilient entrance doors (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Resilient entrance doors not installed	Resilient entrance doors not installed	Resilient entrance doors not installed	Resilient entrance doors installed
Date	03-Jun-2019	13-Dec-2019	19-Jun-2020	30-Jun-2021
Comments:	Installation of the main entrance doors of the PJIA terminal building with resilience to Irma-level hurricanes.			
► Restoration of Baggage Handling System (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Baggage Handling System not restored	Baggage Handling System not restored	Baggage Handling System not restored	Baggage Handling System Restored



Date	03-Jun-2019	13-Dec-2019	19-Jun-2020	30-Jun-2021
Comments:	Restoration of Baggage Handling System			
▶ PJIAE submits quarterly reports describing claims received through GRM and how issues were resolved (Yes/No, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	No	No	Yes
Date	01-Mar-2019	13-Dec-2019	19-Jun-2020	30-Jun-2021
Comments:	PJIAE submits to the Bank quarterly environment and social safeguard reports including claims received through GRM and how issues were resolved			

Performance-Based Conditions

Data on Financial Performance

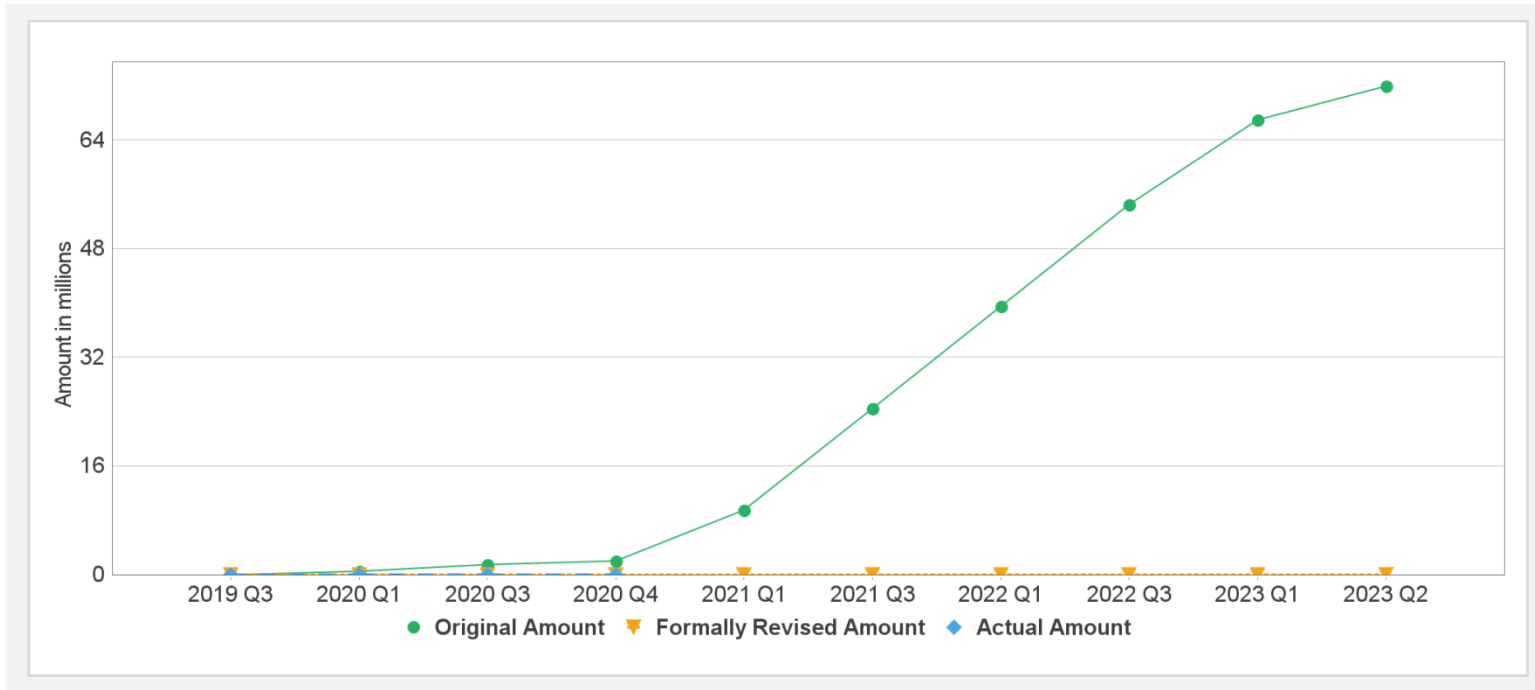
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P167974	TF-B0760	Effective	USD	72.00	72.00	0.00	0.00	72.00	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P167974	TF-B0760	Effective	18-Sep-2019	09-Dec-2019	07-Apr-2020	31-Dec-2022	31-Dec-2022

Cumulative Disbursements



PBC Disbursement

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC

Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.