

Project name: MSC MIAMI TERMINAL

Borrower: MSC CRUISE

Borrower's Shareholder:

Sector: Infrastructure/Transportation

Country: USA

Financial Product: Project Finance

Equator Principles category: B

Project description

The project regards a shared multi-vessel cruise terminal and parking garage complex. It consists of a Leadership in Energy and Environmental Design (LEED) Silver certified shared cruise terminal (the "Terminal"), multi-level parking garage and multi-level intermodal facility to service three cruise vessels simultaneously, with a total capacity of up to 36,000 cruise passengers movements per day. The project will also include the development of two new cruise berths (Berth 8 and 9), roadway infrastructure, provisioning and ground transportation facilities and MSC offices (the "Project"). The Terminal will be scaled to accommodate also passengers from a third berth (Berth 10), to be developed in the future (by Miami-Dade County or other parties to be agreed). The parking will provide a minimum of 2,200 overnight, multi-day parking spaces for three full operating berths. The Terminal will also include a multi-level intermodal area that serves buses, taxis and private vehicles for drop-off and pick up.

The new infrastructure will be built according to the criteria of the U.S. Green Building Council LEED rating system, a rating system for the development of buildings that are environmentally and socially responsible, improve efficiency, and create healthy spaces for users and communities.

Summary of Key Environmental Impacts and Risks

The project has been developing in a Designated Country. The Environmental and Social due diligence by the independent consultant assigns a Category B, since while the project has low environmental and social impacts, they are largely contained to the project construction/operation areas. According to the the ESDD, since the Project has been building in a previously disturbed area, there will be no significant impacts to the ecosystem services used by the population (e.g. visual impact, fishing activities). On the contrary, once the operation Phase of the Project begins, the generation of water-related recreational activities is foreseen. The consultant expects the Project will issue Management Plans on GHG, water, waste, hazardous materials.