Investing in a Resilient Coastal Economy
Project Finance for Permanence for Belize
Agenda

• Introductions
• What is Project Finance for Permanence (PFP)?
• Belize: Preliminary Scope
• Timeline
• Next steps
What is Project Finance for Permanence?

- Ecological
- Social
- Financial
- Political
- Organizational

SINGLE CLOSING
PFP is a Proven Approach

- **Great Bear Rainforest**
  - USD $95M
  - Fund: 7.7 Million hectares

- **Forever Costa Rica**
  - USD $57M
  - Fund: 2.3 Million hectares

- **Heritage Colombia**
  - USD $100M
  - Fund: 6.3 Million hectares

- **Arpa for Life**
  - USD $215M
  - Fund: 60 Million hectares

- **National Parks: Peru’s Natural Legacy**
  - USD $70M
  - Fund: 16.7 Million hectares

- **Bhutan for Life**
  - USD $43M
  - Fund: 2 Million hectares
The PFP Method

- Unified goal
- Conservation plan
- Financial Plan, Governance
- Raise Funds
- Closing conditions
- Single Closing & Initiative Launch
- Post-closing disbursement milestones
Joint announcement that the Government will commence with the design of a coastal and marine PFP initiative (March 24, 2022)
Belize PFP Scope Hypothesis

- Ridge-to-Reef
- Broad Fisheries
- Coastal mangrove/seagrass
- MPAs
Example: Transition Fund Model

Contributions
(multilateral, bilateral, & private)

Baseline of existing, sustained in-country funds

New, sustained in-country funds

Financial Gap

Year 1

Year X
PFP Deal Hypothesis

- Transition Fund with Endowment
- Scale similar to Forever Costa Rica
- Synergies and alignment with Blue Bond
- Important focus on institutional reforms
- Single closing & initiative launch before end of the current administration in 2025
## Development phase workplan

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Team of 7

Deal scope:
- Agree on design of closing conditions, disbursement conditions, and fund governance

Deal closing (closing conditions met):
- Lead: Osmany Salas
- Diplomat: Nadia Bood
- Local expertise & institutional knowledge
- Policy Analysis

Stakeholder Engagement:
- Comms & Policy: Juliet Neal

Proposal development:
- Proposal development

Secure donor pledges and commitments:
- Fundraising
- Lawyer

Legal support & execution:
- Fund operating manual

Socioeconomic plan:
- Socioeconomic plan
- Liaison with Enduring Earth

Conservation plan:
- Conservation plan

Project coordination and facilitation:
- Knowledge management/sharing
- Project Manager

Proposal development:
- Secure donor pledges and commitments

Local expertise & institutional knowledge:
- Liaison with government
Next Steps

- Stakeholder engagement strategy
- Working group with Blue Bond & PFP Unit and others key stakeholders
- Unified, guiding vision
- Conservation planning