



**Development Bank
of Jamaica Limited**

Facilitating Economic Growth & Development

INVESTMENT OPPORTUNITIES



Shaping New Partnerships for National Development

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The GoJ's P4 Programme



Jamaica has been on a path of economic reform and Public-Private Partnerships and Privatisation (PPPs) have been identified as a critical means of leveraging private sector capital and expertise in delivering quality infrastructure for Jamaicans.

The Development Bank of Jamaica (DBJ), which is the Government of Jamaica's (GoJ's) central implementing agency for Jamaica's Privatisation and Public-Private Partnerships (P4) Programme, which assists in the facilitation of private sector investments in the local economy. Notably, the Ministry of Finance and the Public Service's PPP Unit works in collaboration with the DBJ to assess PPP projects. Through the programme, investors are invited to own or operate state-owned assets or partner with the GoJ to deliver public infrastructure

The GoJ's medium-term economic growth strategy has benefitted greatly from the privatisation of state-owned assets and public-private partnerships (PPP) to manage and operate these entities.

Jamaica has an excellent track-record in partnering with the private sector to deliver public infrastructure such as highways, ports and airports. Given our experience and our strong policy, legal and institutional framework, Jamaica is recognised as one of the leaders

among the Latin America and the Caribbean countries who employ PPPs to deliver services to their population.

The Government of Jamaica's Public-Private Partnership Programme ranked 6th in the Latin America and the Caribbean countries in the INFRASCOPE 2023/24 ranking. With an impressive index score of 62.9 out of 100, Jamaica continues to demonstrate strong regulatory and institutional framework to implement successful PPPs. This ranking underscores our commitment at the DBJ to continue to exhibit a resilient and collaborative environment for development, creating opportunities that benefit all Jamaicans.

As the Government's agency which manages the PPP and Privatisation Programme, the DBJ is excited because the future for infrastructure development is bright. The Jamaican economic indicators continue to move in a positive direction, the local capital markets are primed and ready to invest in infrastructure, and many infrastructure investment opportunities are being developed by both the public and private sector.



The GoJ P4 Programme Cont'd



Some of the successful P4 transactions completed include:

- Wallenford Coffee Company (Privatisation) - August 2013
- Kingston Container Terminal PPP - April 2015
- PETCOM (Privatisation) - April 2016
- Caymanas Track Limited (Privatisation) - February 2017
- Norman Manley International Airport PPP - October 2018
- Wigton Windfarm Limited OFS (Privatisation) - May 2019
- Silver Sands Lands Phase 1 (Privatisation) - November 2019
- Kingston Dry Dock (Privatisation) - March 2020
- Silver Sands Lands Phase 2 (Privatisation)- October 2021
- Greater Bernard Lodge Development -Phases 1 (Privatisation) - February 2022
- School Solar Energy & Efficiency PPP - March 2022
- Rio Cobre Water Treatment Plant PPP - November 2022
- Greater Bernard Lodge Development - Phase 2 (Privatisation) - May 2023
- Greater Bernard Lodge Development - Phase 3 (Privatisation) - May 2024
- Sales of NROCC's 20% shareholding in TransJamaican Highway OFS (Privatisation) - March 2025

Since 2009 and to date, the transactions supported by the GOJ P4 Programme have resulted in more than US\$2.4 billion pumped into the local economy. The P4 Programme will continue to support the nation by providing infrastructure and services that facilitate economic growth and development as well as rewarding qualified investors who are committed to developing the nation,



Waste Management NSWMA



Project Name	Jamaica Solid Waste Management (PPP)
Mode of Procurement	Public-Private Partnerships (PPPs)
Project Sponsors	Ministry of Local Government & Community Development (MLGCD)
Description and Location	The Government of Jamaica (GoJ), through the Ministry of Local Government & Community Development (MLGCD), aims to improve the solid waste management (SWM) services in Jamaica by separating the regulatory and operational functions of the National Solid Waste Management Authority (NSWMA), through the engagement of the private sector and introduction of sustainable treatment facilities via a PPP arrangement. This is intended to allow the NSWMA to focus on its sole role of regulators in the waste management sector. The GoJ aims to achieve the following objectives through the ISWM PPP Project: • Harnessing private sector participation and innovation in the integrated development of waste management services in Jamaica • Privatised collection of municipal solid waste (MSW) with associated improvements in efficiency and cost reduction • Improved service quality for MSW collection by introducing modern equipment, technologies and processes • Fiscally affordable and sustainable infrastructure
Status	The Government of Jamaica has given the directive to rescope the Business Case to focus solely on waste collection for the MPM region.

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Waste Management NSWMA - (Cont'd)



Project Name	Jamaica Solid Waste Management (PPP)
Estimated Capital costs/ development expenditures	US\$100M (Phase 1)
Source/s of revenues	Availability payments, sale of electricity, gate fees, Sale of recycable products, carbon credits
Expected life of the project	25 Years for all 3 phases
Environmental Sustainability & Resilience features	The following sustainable development goals (SDG) are expected to be achieved: • Sustainable WtE facilities built according to international standards (US-EPA and EU) • Lower GHG emissions (US\$/tCO₂), 50% reduction with the construction of SLF facility, • Leachate management Systems with liners • Methane gas capture • Low footprint sanitary/engineered landfill • Employment of approximate 1400 skilled and unskilled workers • Reduction in landfill fires through closure of disposal sites across the island • Gender Equality - Focus on capacity building efforts for women in waste collection roles • Clean Water and Sanitation - Private operators are motivated to increase the waste collection rate, enabling reduction in illegal disposal of waste which contaminates water sources. • Decent work and Economic Growth - Utilise local community members for waste collection employment, improving livelihood and income levels.

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NWC Project



Project Name	Soapberry Wastewater Treatment Plant Expansion and Public-Private Partnership (PPP)
Mode of Procurement	Public-Private Partnership
Project Sponsors	National Water Commission (NWC) Ministry of Water, Environment and Climate Change
Description and Location	Soapberry Wastewater Treatment Plant (Soapberry) is a 75,000 m³/day wastewater treatment facility that handles wastewater flows generated from sections of Portmore in St. Catherine, Kingston & St. Andrew (KSA). The National Water Commission (NWC) is desirous of undertaking an expansion of the wastewater treatment capacity at Soapberry to 150,000m³/day to manage the projected increase in wastewater flows from the KSA. The NWC, along with expert advisory support, has completed the due diligence exercise and feasibility studies to determine the most optimal strategy for private participation in the transaction.
Status	Business Case and Transaction Structure- Completed. The required GOJ approvals being sought prior to moving to the Transaction Stage. Transaction is expected to be tendered in FY2026/27.
Estimated Capital costs/ development expenditures	US\$100M - US\$150M
Source/s of revenues	NWC Tariff
Expected life of the project	20 Years
Environmental Sustainability & Resilience features	The Project will provide potential and opportunities for the recycling of effluent and the development of renewable energy i.e. solar which will result in the environmental sustainability and resilience of the constructed facility.

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Jamaica Mortgage Bank



Project Name	Jamaica Mortgage Bank	
Mode of Procurement	Privatisation	
Project Sponsors	Ministry of Economic Growth & Infrastructure Development (MEGID) Jamaica Mortgage Bank (JMB)	
Description and Location	The Jamaica Mortgage Bank (JMB) is a statutory corporation established under the Jamaica Mortgage Bank Act (1973) to foster the development of housing, directly or indirectly assist societies registered under the Co-operative Societies Act to develop cooperative housing and to develop an active mortgage market. The Government of Jamaica (GOJ) is seeking to privatise the Jamaica Mortgage Bank and separately sell the Mortgage Insurance Portfolio currently administered by JMB. The objectives of the GOJ include but are not limited to the following (a) provide funds to the GOJ; (b) deepen the financial mortgage market and (c) assist JMB to better achieve its strategic objectives which may lead to the eventual expansion of its current product offerings.	
Status	The transaction structure has been revised and is awaiting cabinet approval. The GOJ is also seeking to sell the Mortgage Insurance Portfolio, currently administered by JMB.	
Estimated Capital costs/ development expenditures	N/A	
Source/s of revenues	Income from operations at JMB	
Environmental Sustainability & Resilience features	N/A	
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Ministry of Justice - Court Complexes PPP



Project Name	Ministry of Justice – Judicial Court Complexes PPP	
Mode of Procurement	Public-Private Partnership	
Project Sponsors	Ministry of Justice (MOJ)	
Description and Location	The Ministry of Justice is undertaking the development of new Judicial Court Complexes in Manchester, St. Ann and St. Catherine to enhance access to justice and modernize judicial infrastructure across Jamaica.	
Status	Manchester: Business Case and Transaction Structure in progress St. Ann and St. Catherine: Business Case underway	
Estimated Capital costs/ development expenditures	To be determined	
Source/s of revenues	Government payments	
Expected life of the project	To be determined	
Environmental Sustainability & Resilience features	Climate Resilient Infrastructure to be constructed	
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Agricultural Marketing Complex



Project Name	Agricultural Marketing Complex
Mode of Procurement	Development Lease - Privatisation
Project Sponsors	Ministry of Agriculture, Fisheries and Mining
Description and Location	The Agricultural Marketing Corporation (AMC) Complex is an agro-commercial hub developed in the 1960s to support the packaging of fresh produce and value-added products for export, warehouse storage for produce and packaging materials, cold storage, and the provision of support office facilities. The complex is situated on Spanish Town Road in the parish of St. Catherine, occupying approximately nine (9) acres of land and comprising an estimated 9,000m of built space. The Complex is managed by the Agro-Investment Corporation (AIC) 2018, management of the entity was transferred to the Agro-Investment Corporation (AIC) whose offices are located on the property. The proposed transaction involves the redevelopment and long-term lease of the Complex to establish a modern logistics and agro-processing hub. The project will drive value chain development, support compliance with international food safety standards, expand access to export markets, and create opportunities for private investment and SME participation.
Status	The transaction structure is currently being finalised, with preparatory activities underway to support market engagement.
Estimated Capital costs/ development expenditures	To be determined
Source/s of revenues	Rental Income
Expected life of the project	To be determined
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Success Story: Wigton Wind Farm Limited



In 2016, an Enterprise Team was appointed by the Government of Jamaica to oversee the privatisation of Wigton Windfarm Limited via the Jamaica Stock Exchange (JSE). As an important precursor to the IPO, Wigton's US\$49.2 million loan with the PetroCaribe Development Fund was refinanced into four Jamaican dollar bonds. JN Fund Managers was the lead arranger for the debt refinancing. Mayberry Investments Limited was the Lead Broker and Financial Advisor for the Wigton Windfarm Offer for Sale of shares on the JSE.

On April 17, 2019, that historic day Jamaicans flocked to financial institutions to purchase shares in one of the most discussed and historic Initial Public Offerings (IPOs)—Wigton Windfarm Limited (WWFL). The IPO closed on May 1, 2019, and successfully raised J\$5.5 billion with the support of ordinary Jamaicans who were invited to subscribe in a complete government divestment of a state-owned asset. This was an Offer for Sale of shares by the Petroleum Corporation of Jamaica of 11 billion ordinary shares in Wigton Windfarm Limited at an offer price of J\$0.50 per share.

The IPO encouraged broad-based ownership via a “bottom-up” share allocation process, thereby allowing ordinary Jamaicans a stake in the company.

The listing took place on May 22, 2019, which saw some 31,200 Jamaicans owning 11 billion shares in the company. The offer was oversubscribed.

Wigton, which boasts a 44-wind turbine and produces 62.7 Megawatt (MW), is located in Rose Hill, Manchester. It consists of three plants, providing 20.7 MW (Phase I), 18 MW (Phase II), and 24 MW (Phase III) respectively.

Jamaica leads the way in renewable energy

Wigton Windfarm Limited is now trading on the JSE as Wigton Energy Ltd. In 2024, the Government of Jamaica announced two provisional winners for the latest auction for 100 Megawatts of new capacity, of which Wigton Energy Ltd., was one of the provisional winners. It was said that the independent power producer will be selling energy to the utility company.

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