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PERU: Outstanding Investment
Opportunity in the

ANCON INDUSTRIAL PARK PROJECT



PERÚ

Ministerio
de Economía y Finanzas



ProInversión

Agencia de Promoción de la Inversión Privada - Perú



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II. Investment Opportunity

III. Characteristics of the Bidding Process

IV. Timeline





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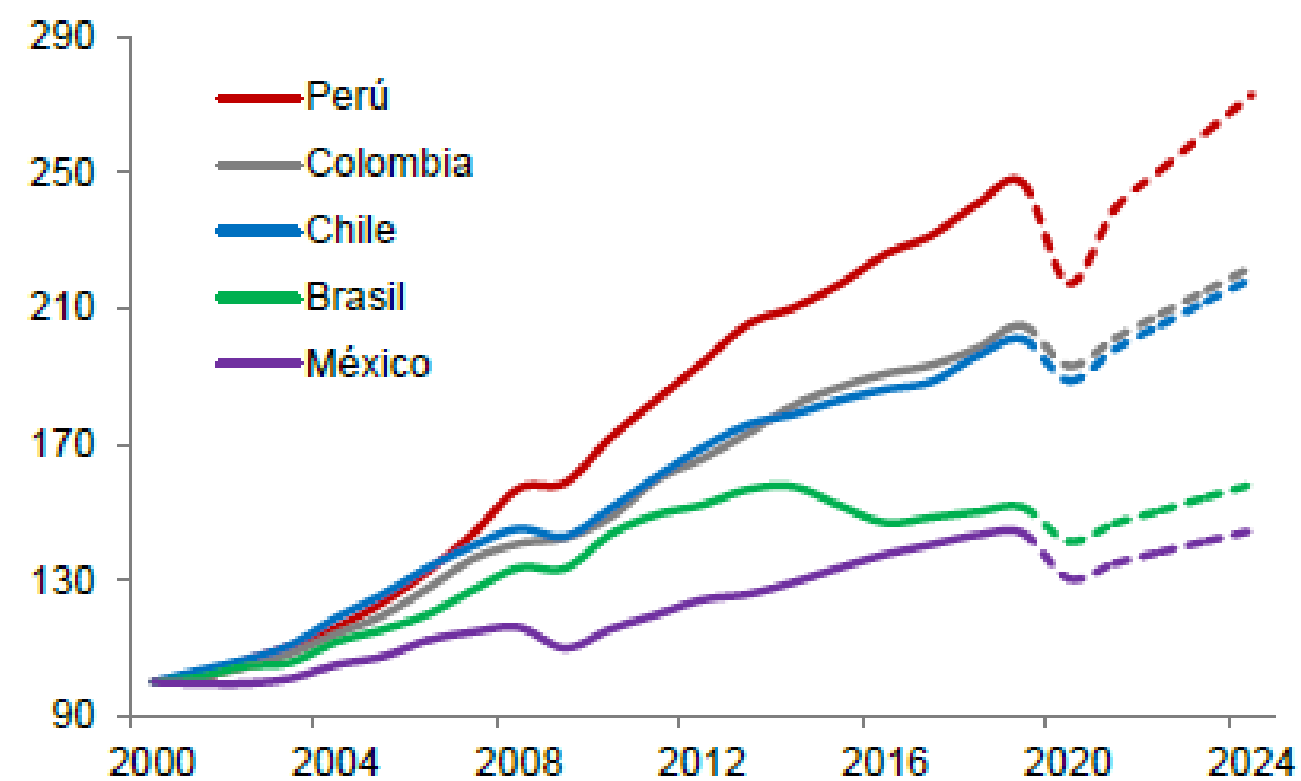
PERU: COUNTRY DESTINATION FOR INVESTMENTS

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In the face of the crisis generated by the COVID-19 pandemic, the country has demonstrated a strong capacity for recovery and resilience

GDP growth 2020-2024 estimates



(Real variation, base 2010 = 100), 2000-2020 IMF, 2020-2024: MEF estimates for Peru and LatinFocus Consensus Forecast for the other countries
Source: Marco Macroeconómico Multianual 2021-2024 MEF Peru

PERU: Growth by main sector 2020-2024 estimates

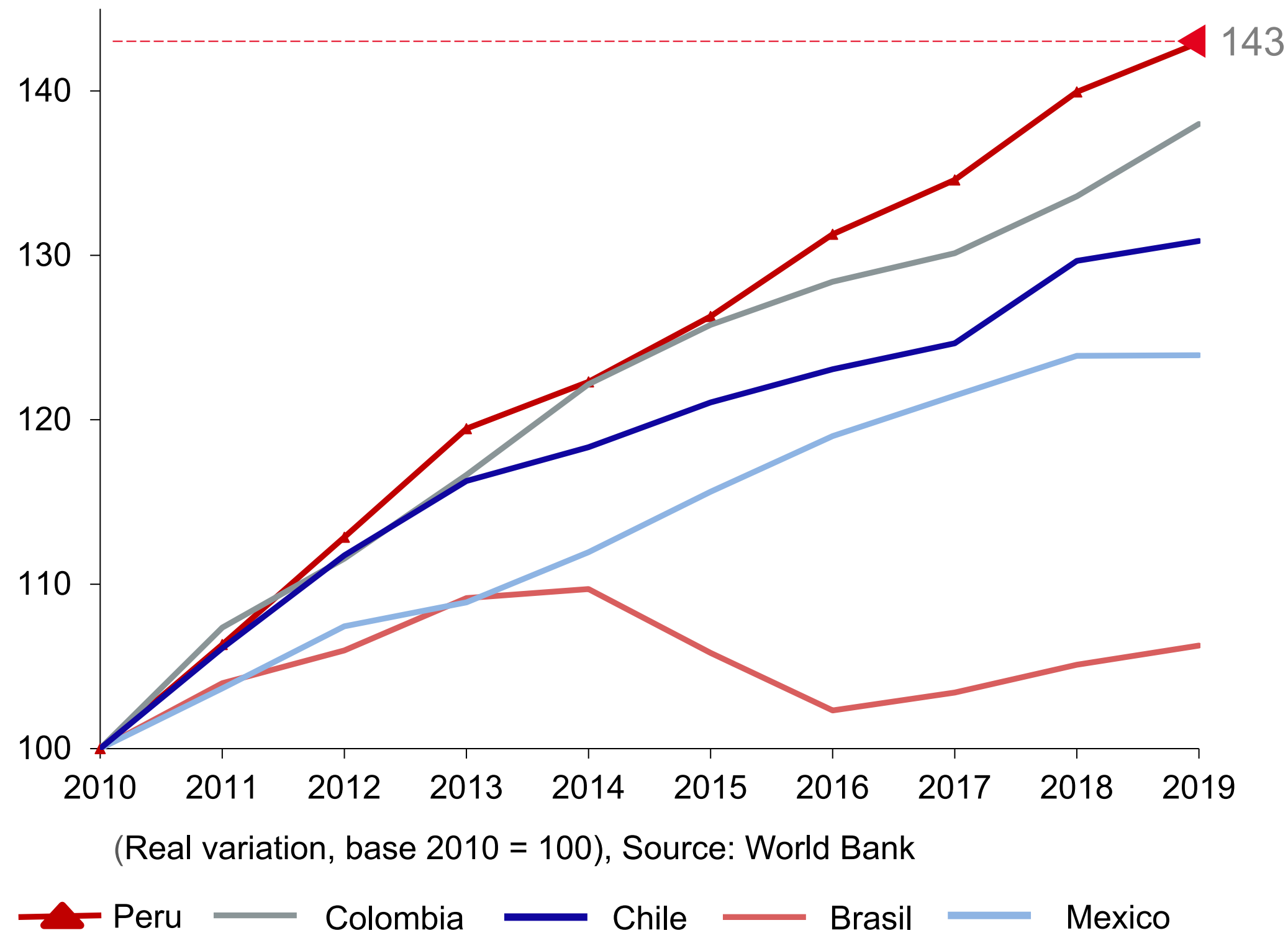
Componente	2020	2021	2022-2024
 Manufacture	-13,3	13,3	5,4
 Construction	-23,2	22,0	6,4
 Commerce	-20,7	12,0	4,4
 Services	-9,9	7,2	4,5
Total GDP	-12,0	10,0	4,5






(Real yearly variation. source: Multi-year macroeconomic framework 2021-2024 (Marco Macroeconómico Multianual) MEF Peru)

- The pandemic has caused adverse effects in the country. However, Peru's solid macroeconomic fundamentals have allowed the beginning of the economic reactivation in the short term.
- The government has been implementing a robust Economic Plan, which amounts to 20% of GDP, including subsidies, credits and payment deferrals to provide liquidity support to companies and guarantee the payment chain.
- The World Bank is currently projecting a recovery starting in 2021. In this perspective, the economic authorities estimate a 10% GDP growth rate for 2021 and 4.5% for the 2022-2024 period.
- In relation to private investment, a strong recovery is projected, driven by the resumption of the construction of large infrastructure works; reaching a growth of 22% in 2021; overcoming the contraction of the first half of 2020.
- In this context, Peru will maintain a solid fiscal position, with low levels of debt and risk relative to the region and it will continue to lead growth in the region in the coming years.

Among the most relevant nations in the region, Peru has shown the highest GDP growth in real terms

GDP

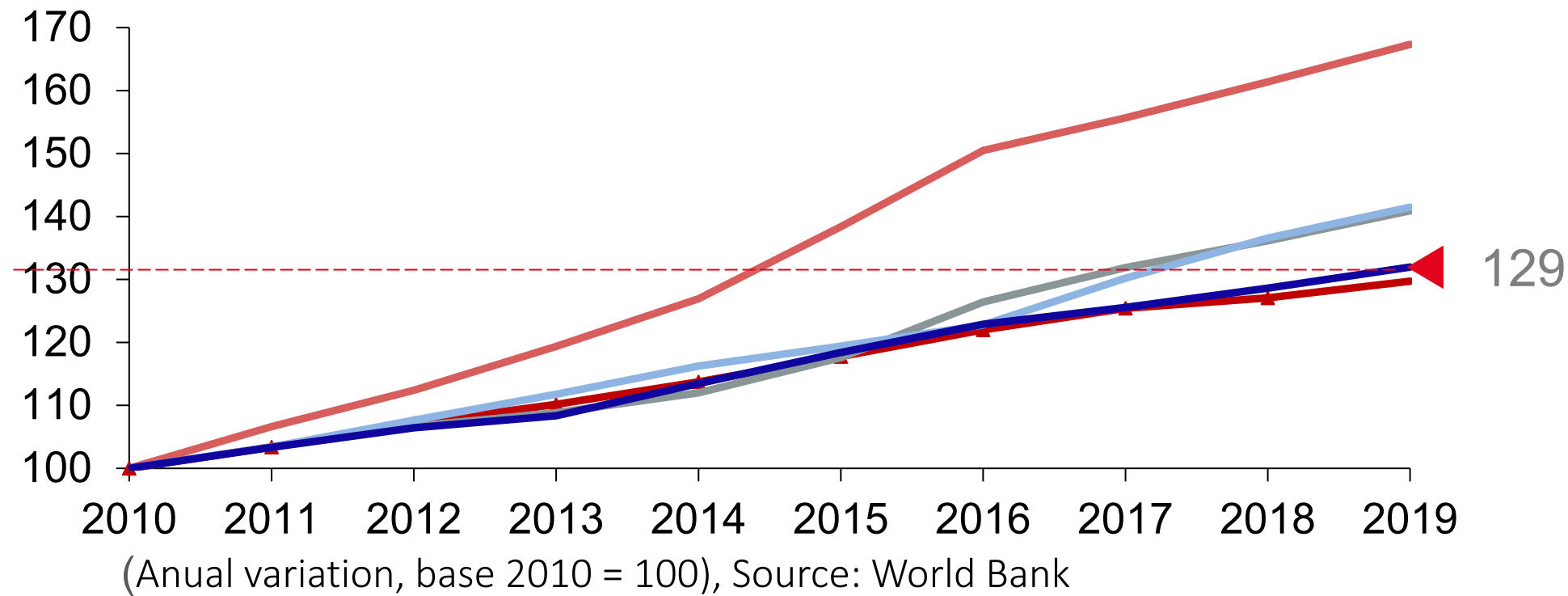







Country	Average variation '10 – '19	Position
	4.49%	1
	3.73%	2
	3.33%	3
	2.69%	4
	1.39%	5

Peru has also achieved the second highest real growth in **GDP per capita**, with an average annual variation of 3.22% between 2010 and 2019

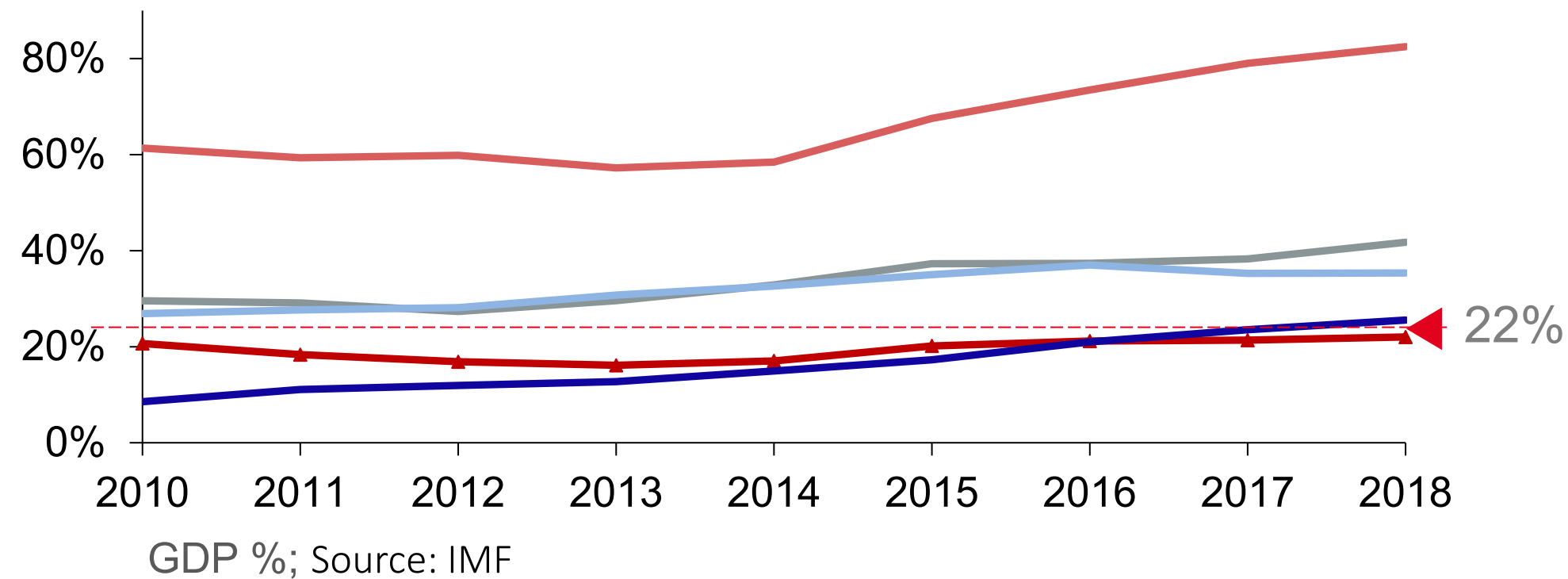
Peru has the lowest cumulative inflation and the second lowest central public debt balance in the region






Inflation (CPI)



Country	Average variation '10 – '19	Position
	2,8%	1
	3,0%	2
	3,7%	3
	4,0%	4
	5,8%	5

Debt of the central government

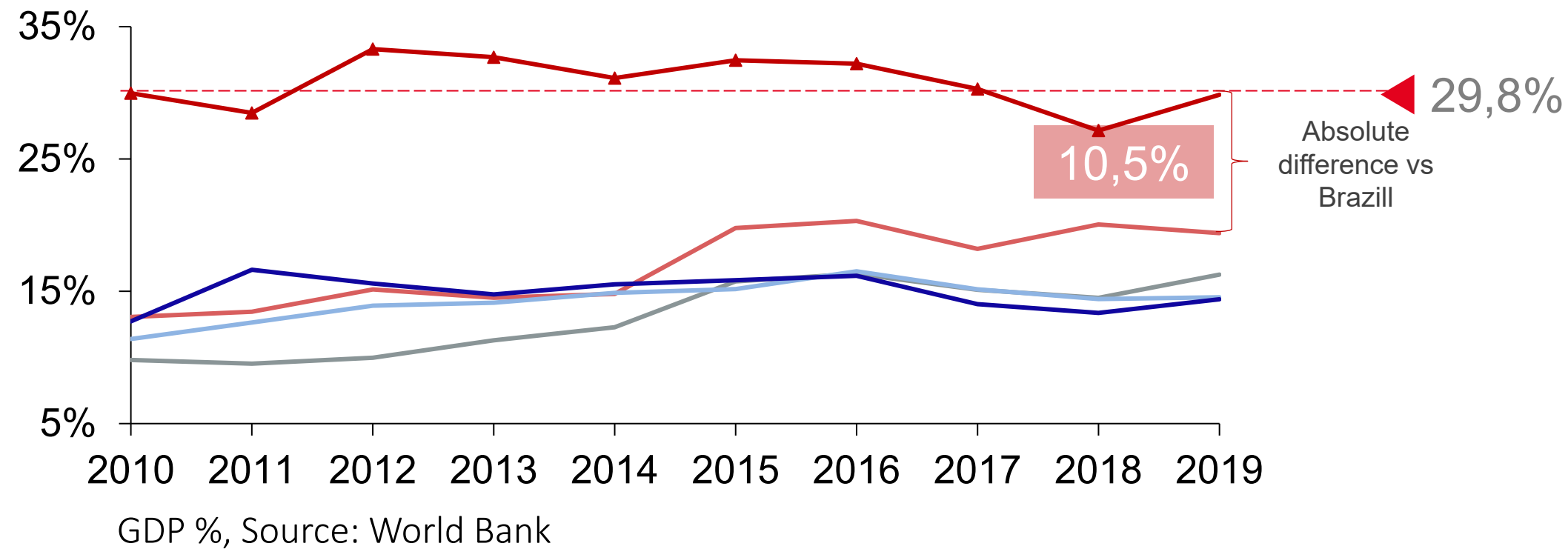







Country	Average variation '10 – '18	Position
	16,30%	1
	19,32%	2
	32,08%	3
	33,70%	4
	66,53%	5

▲ Peru — Colombia — Chile — Brasil — Mexico

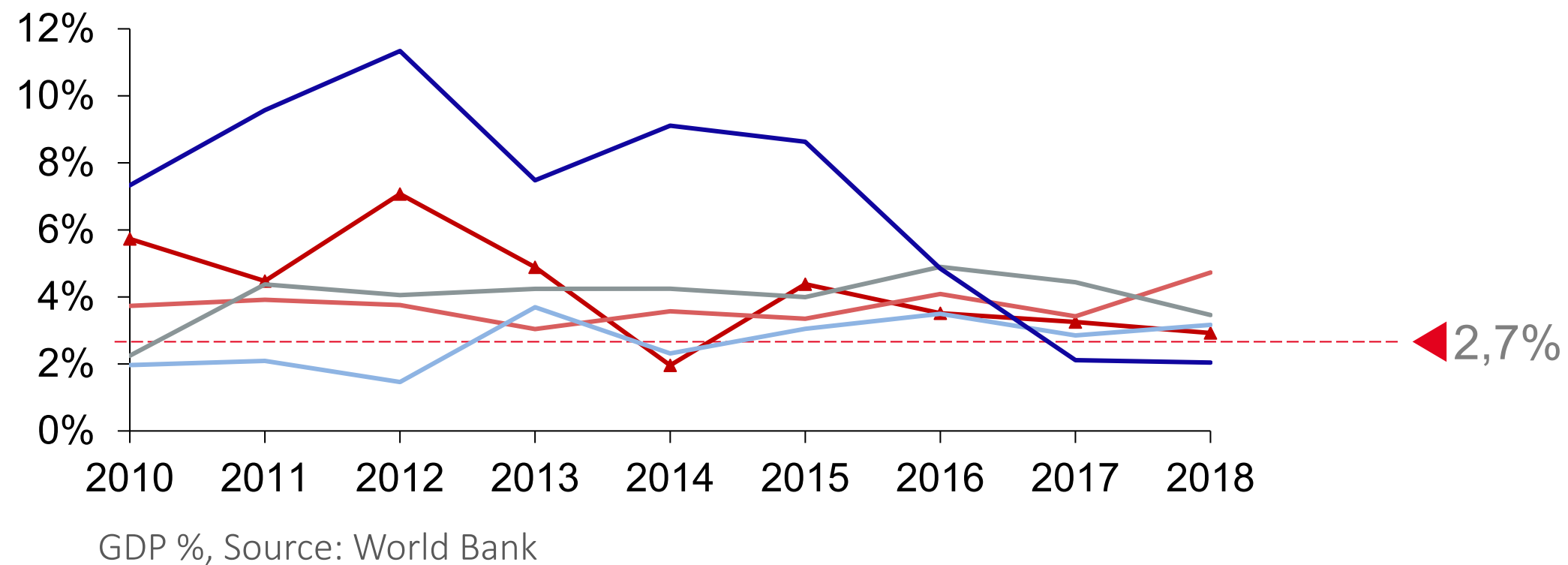
Peru has the largest balance of international reserves as a proportion of GDP, and together with Chile, has led the world in the reception of foreign direct investment flows






Int. Reserves



Country	Average variation '10 – '19	Position
	30,75%	1
	16,87%	2
	14,91%	3
	14,28%	4
	13,09%	5

Direct Foreign Investment



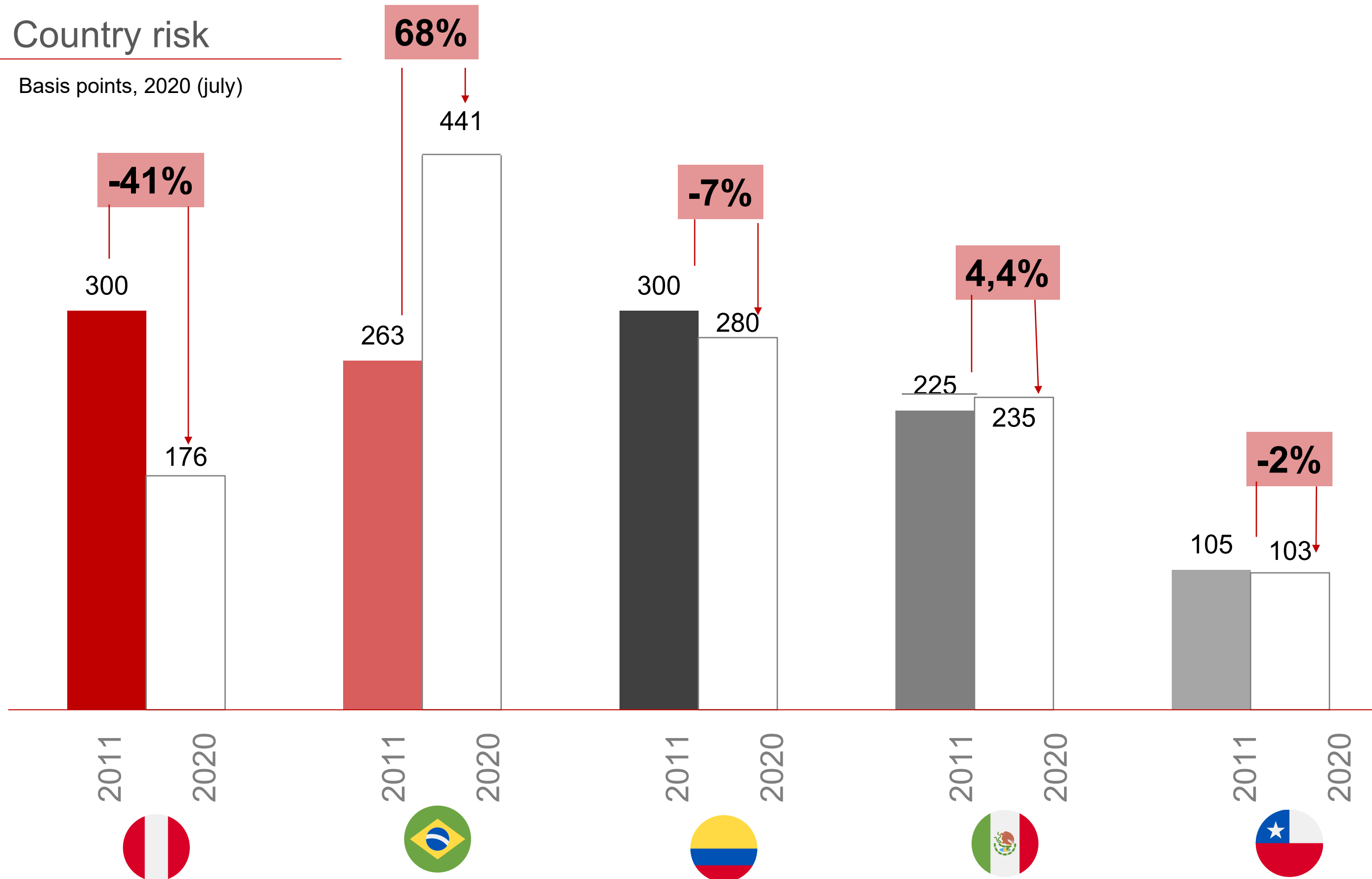
Country	Average variation '10 – '18	Position
	6,94%	1
	4,24%	2
	3,99%	3
	3,73%	4
	2,68%	5

▲ Peru — Colombia — Chile — Brasil — Mexico

In terms of market, Peru has shown a robust improvement in its risk profile since 2011

Country risk

Basis points, 2020 (july)



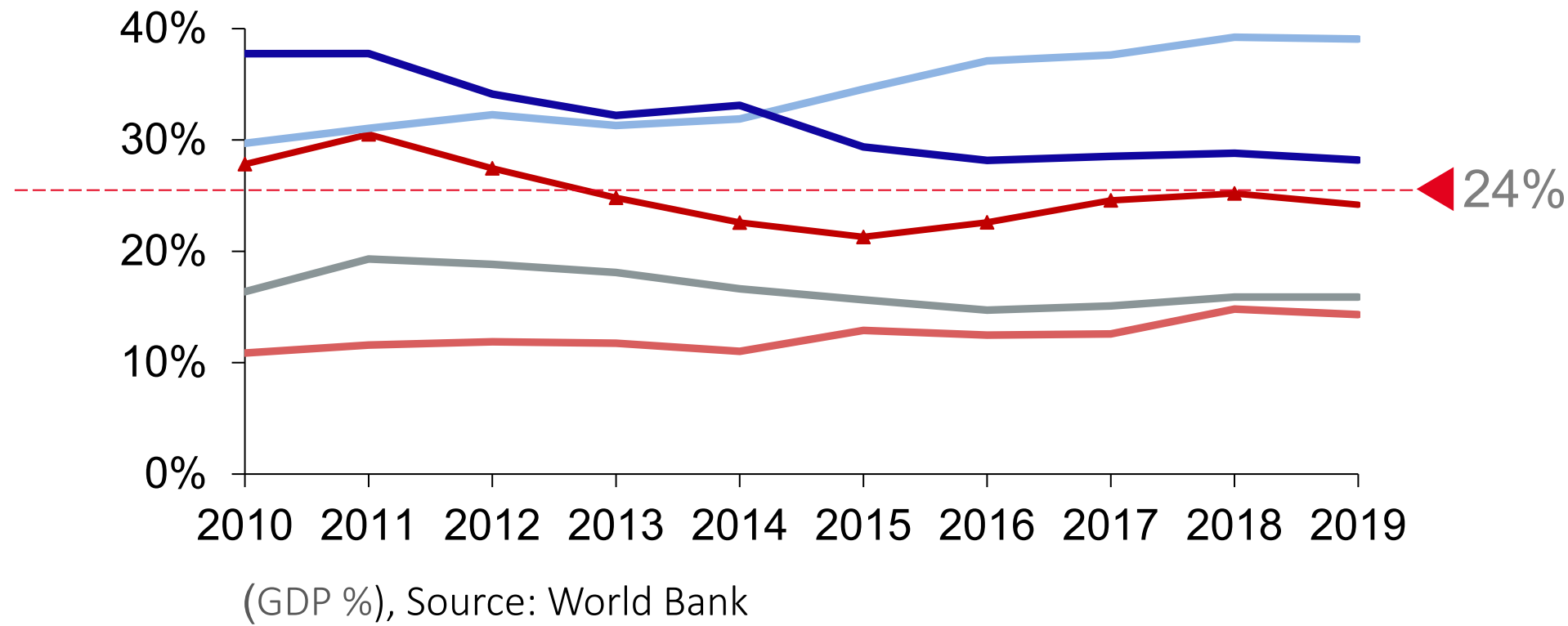
Among the elements that have contributed to the improvement of the country risk profile, the following stand out:






- The **robustness of international reserves** that average 30.8% of GDP (between 2010 and 2019).
- **Good inflation management.**
- **Sustained economic growth** (above the LATAM average).

Fuente: New York Stern, Aswath Damodaran, Country Default Spreads and Risk Premiums (2020 y 2011).

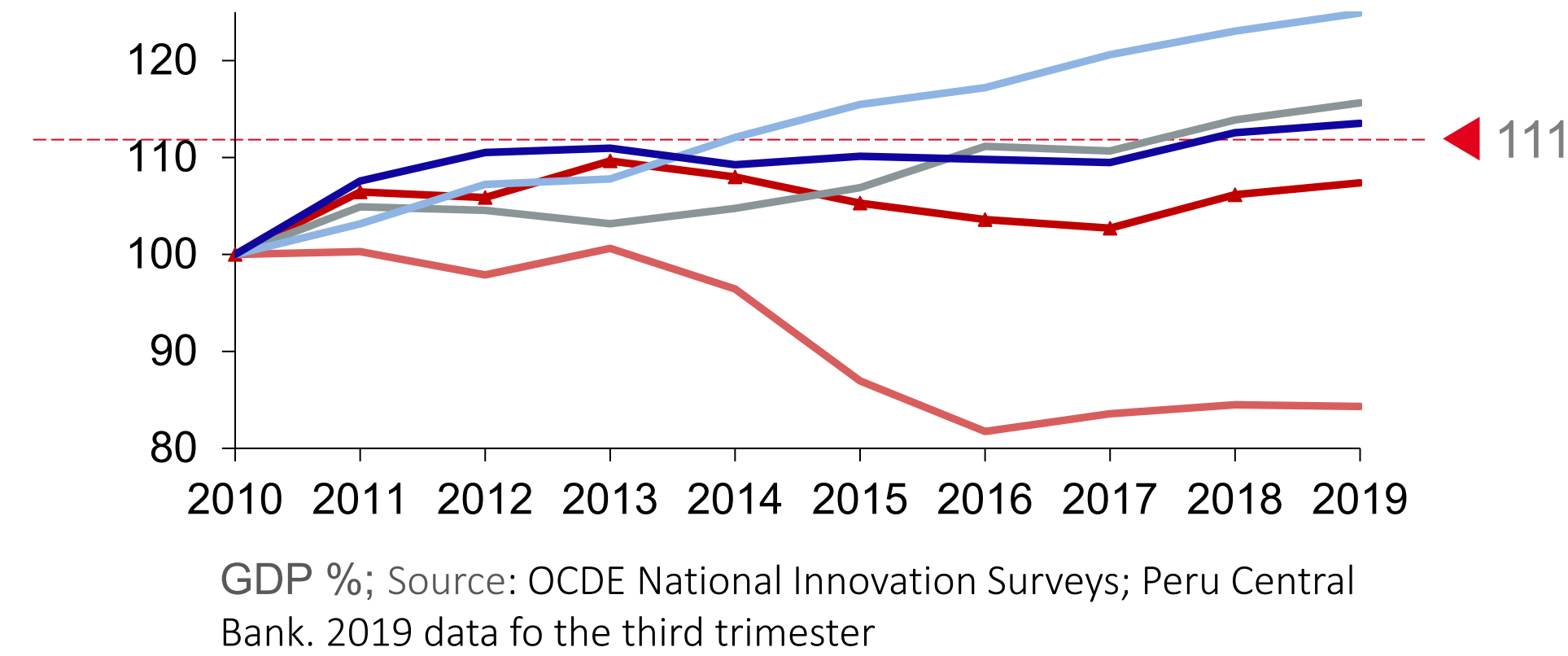
Peru has potential to increase his exportations, as well as a recovery trend in the manufacturing production






Exports Of goods & services



Country	Average variation '10 – '19	Position
	34,38%	1
	31,80%	2
	25,10%	3
	16,65%	4
	12,42%	5

Manufacture Production Index



Country	Average variation '10 – '19	Position
	2,51%	1
	1,65%	2
	1,45%	3
	0,84%	4
	-1,80%	5

▲ Peru — Colombia — Chile — Brasil — Mexico



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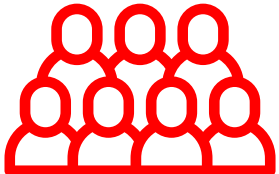

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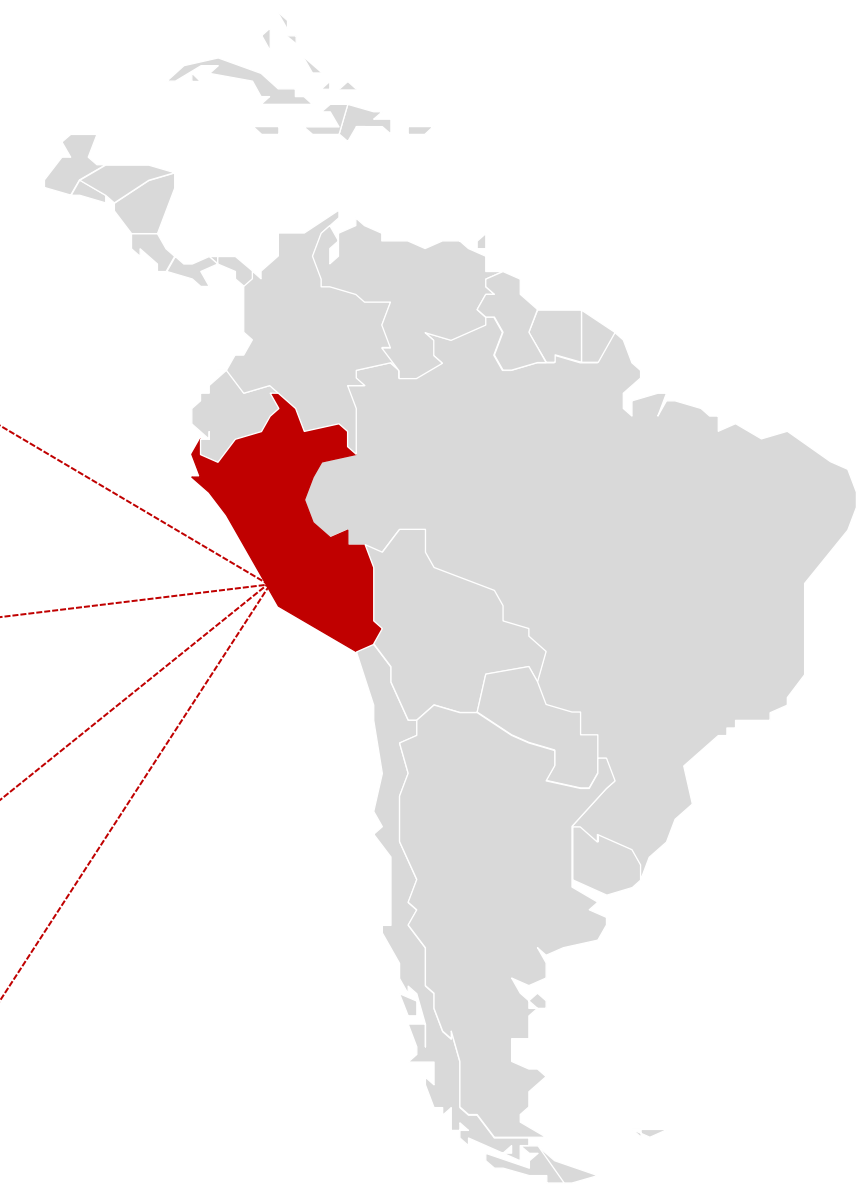
ANCON INDUSTRIAL PARK PROJECT: OUTSTANDING INVESTMENT OPPORTUNITY

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The investment opportunity is in the north of the city of Lima, a thriving city that is the structuring axis of Peru

VARIABLE		METROPOLITAN LIMA	REST OF PERU	TOTAL PERU
	■ Gross Added Value	46.3%	53.7%	208,799,990 ths of USD of 2019
	■ GAV per cápita	9.1 miles	5.2 miles	6.5 ths of USD of 2019
	■ Total population	32.9%	67.1%	32,131,400 ¹ habitantes (2019)
	■ Population of working age	34.4%	65.5%	23,873,630 ¹ habitantes (2019)
	■ Total companies	46.4%	53.6%	2,385,147 companies (2018) ²
	■ Manufacturing companies	53.5%	46.5%	188,639 companies (2018) ²


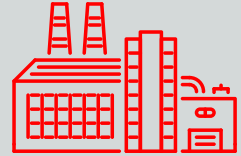



¹ Source: INEI Population estimates by department 2018 - 2020

² Source: National Census, Sistema de Información Económica, Estructura Empresarial y Compendios Estadísticos; INEI.(2017)

Before the emergence of organized complexes, the supply of industrial real estate products in Metropolitan Lima was concentrated in the stand-alone niche

Industrial real estate offer

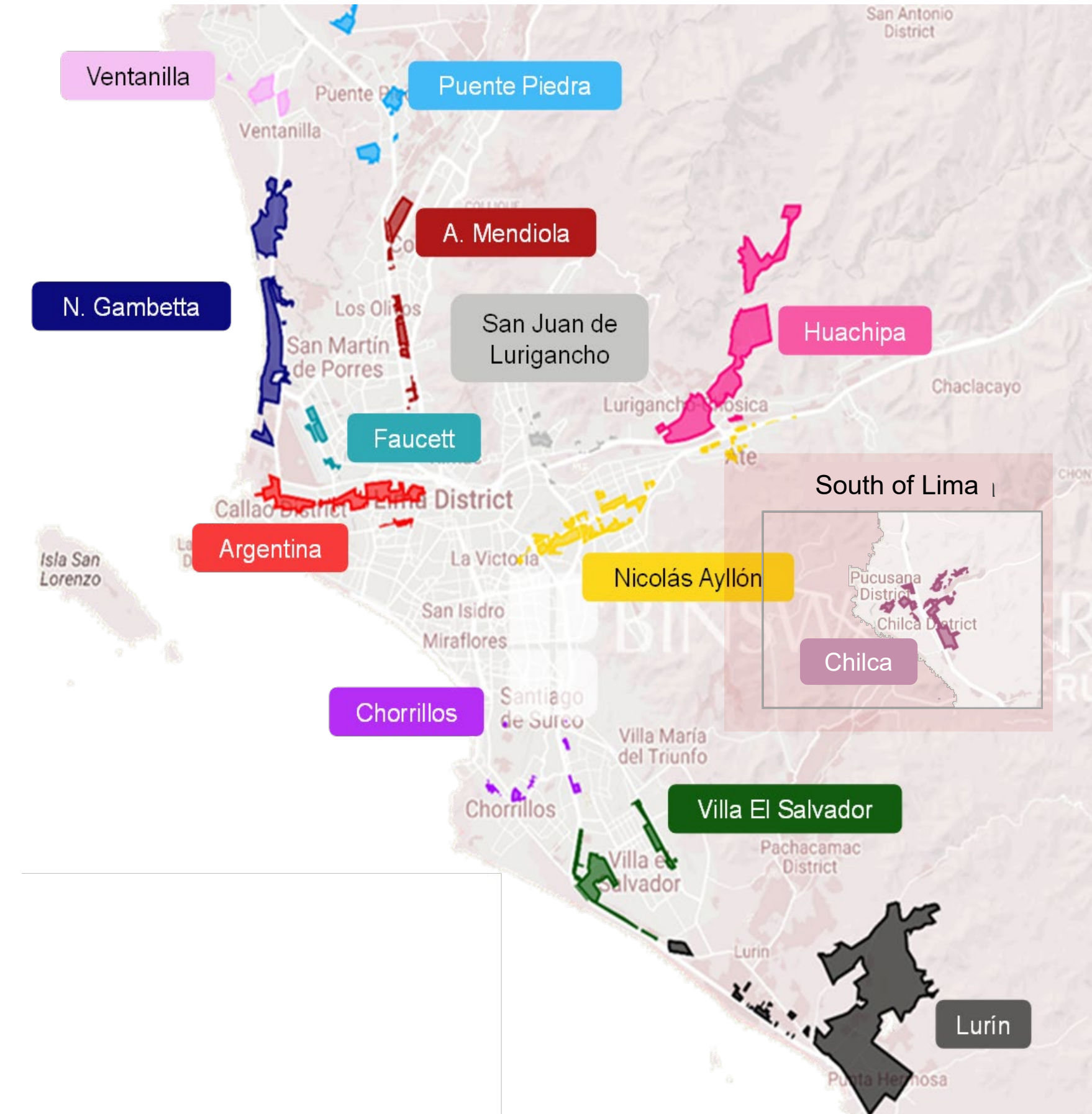
		Before 2012	+	After 2012
		<i>Stand-alone</i>		Organized complex
Industrial real estate products	 Terrain	A		D Industrial parks
	 Industrial buildings	B		E Industrial Parks (turnkey projects)
	 Warehouse	C		F Warehouses in condominium

The north of Lima lacks real estate supply for industrial use in organized complexes; the south and the east lead these.

Oferta de productos inmobiliarios industriales

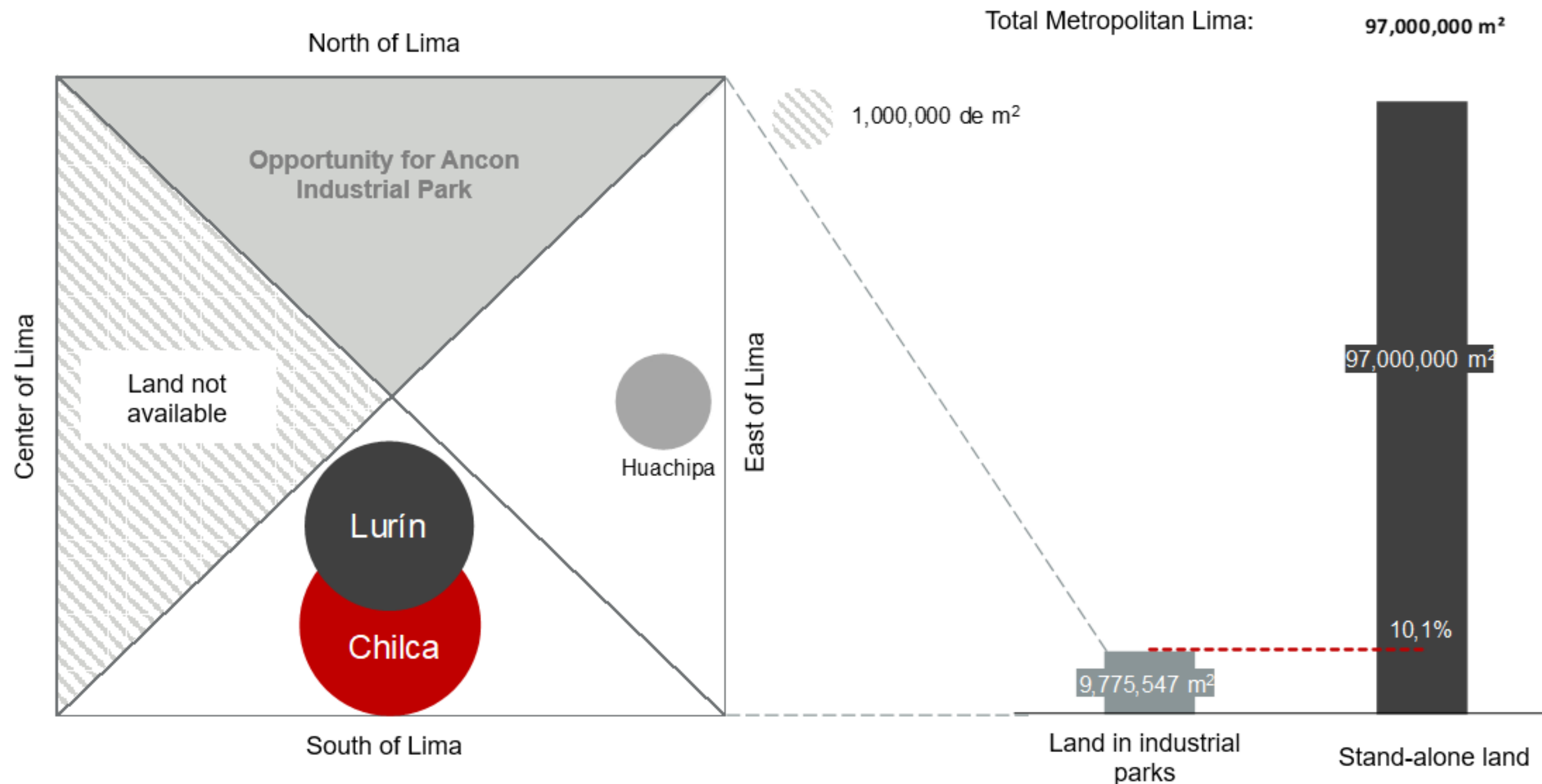
INDUSTRIAL AXIS	STAND-ALONE	INDUSTRIAL PARKS	WAREHOUSES IN CONDOMINIUM
Ancón	✓	X	X
Ventanilla	✓	X	X
Puente de Piedra	✓	X	X
N. Gambetta	✓	X	✓
A. Mendiola	✓	X	X
Faucett	✓	X	X
Argentina	✓	X	X
San Juan de Lurigancho	✓	X	X
Huachipa	✓	✓	✓
Nicolás Ayllón	✓	X	X
Chorrillos	✓	X	X
Villa el Salvador	✓	X	X
Lurín	✓	✓	✓
Chilca	✓	✓	X

Source: Industrial real estate reports from Binswanger Peru, Jones Lang Lasalle y Colliers Peru. (2018,2019)



Ancon Industrial Park will be the first park in the north of the city of Lima to fill the lack of industrial land.

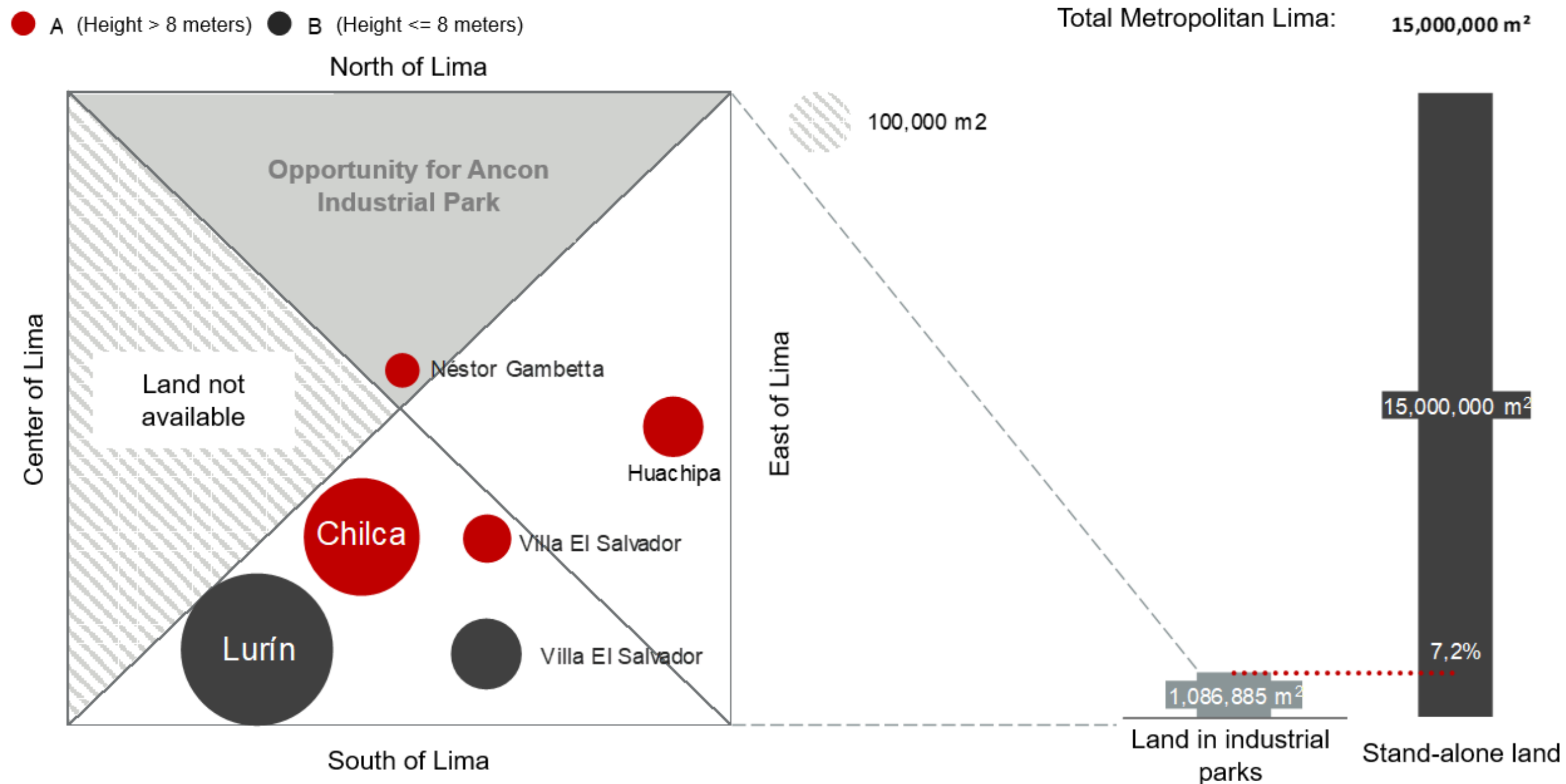
Inventory of land in industrial parks in Metropolitan Lima and its area of influence (2018, m²)



Source: Market study for industrial Parks & Condominium Facilities in Lima – 2019 Bingswanger Peru

The development of condominium warehouses has occurred mainly in the south of the city of Lima, leaving a large market niche that the PIA could satisfy.

Inventory of land in industrial parks in Metropolitan Lima and its area of influence (2018, m²)



Source: Market study for industrial Parks & Condominium Facilities in Lima – 2019 Bingswanger Peru

The Ministry of Production identified the need to develop an industrial park north of the city of Lima and entrusted ProInversión with its promotion.

Identified needs

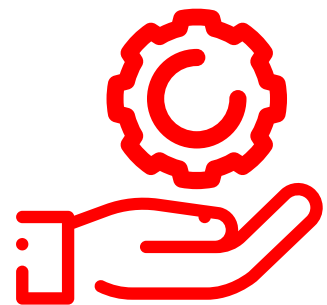


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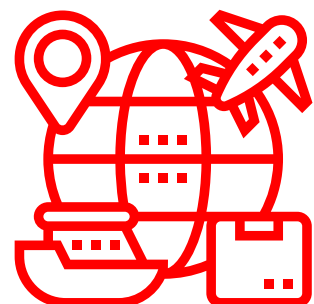
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- **Facilitate the orderly access of producers to industrial spaces** with low real estate costs and efficient public services.



- **To solve the shortage of infrastructure and quality services** for the development of productive activities **in the north of Metropolitan Lima.**



- **Promote the consolidation of the productive and logistic corridor Lima > Port of Callao > Ancon > Port of Chancay.**

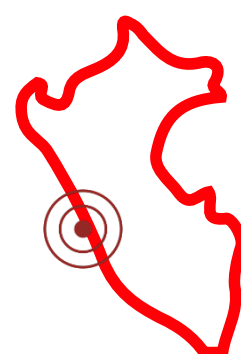
**Ancon
Industrial Park
in the north of
Metropolitan
Lima**

Identified needs



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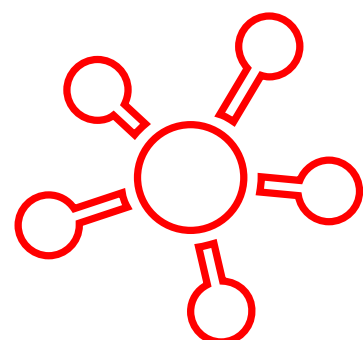
Ministerio
de la Producción



- Consolidate the emergence of **a new development pole**, which will become the central axis of the social and economic dynamics **north of the city of Lima**



- To offer manufacturing companies **an environment that facilitates the performance of their activities**, integrating environmental respect, technological innovation and industrial development.



- **Generate a relational ecosystem** in which large and medium-sized companies and MSEs develop synergies and new industrial relationships.

**Ancon
Industrial Park
in the north of
Metropolitan
Lima**

AIP is a unique opportunity in northern Lima to provide infrastructure and services to industrial and logistics companies.

A

It has a **strategic location**, close to the Jorge Chávez International Airport, and between the current Port of Callao and the future Port of Chancay (under development).

B

With an area of 1,338 hectares (715 usable hectares) and a defined vocation, it is **one of the largest land reserves** within the urban fabric of Metropolitan Lima.

C

It implies the creation of a modern and sustainable project in which, through efficient services, economic agents can enjoy an **ecosystem conducive to efficiency, innovation and productive linkages**.

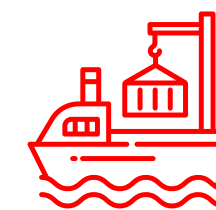
D

It has a **sustainable development scheme**, in which the transfer of ownership of the asset (land) will be carried out in a single phase by the Ministry of Production.

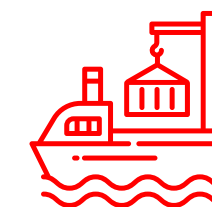


A STRATEGIC LOCATION

The **proximity to the most important logistic nodes and central axes of Peru** makes AIP a very attractive real estate and complementary services solution for industrial and logistic companies to be installed in the north of Lima. It is close to:



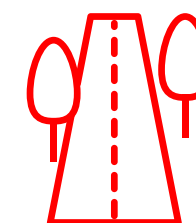
Port of Callao; with 2.34 million TEUs mobilized, it represents 88.4% of the volume of Peru's public use port system.



Port of Chancay; currently under development, with an estimated investment of 1.17 billion USD.



Jorge Chávez International Airport; recognized as the best airport in South America (World Airport Awards, 2019).

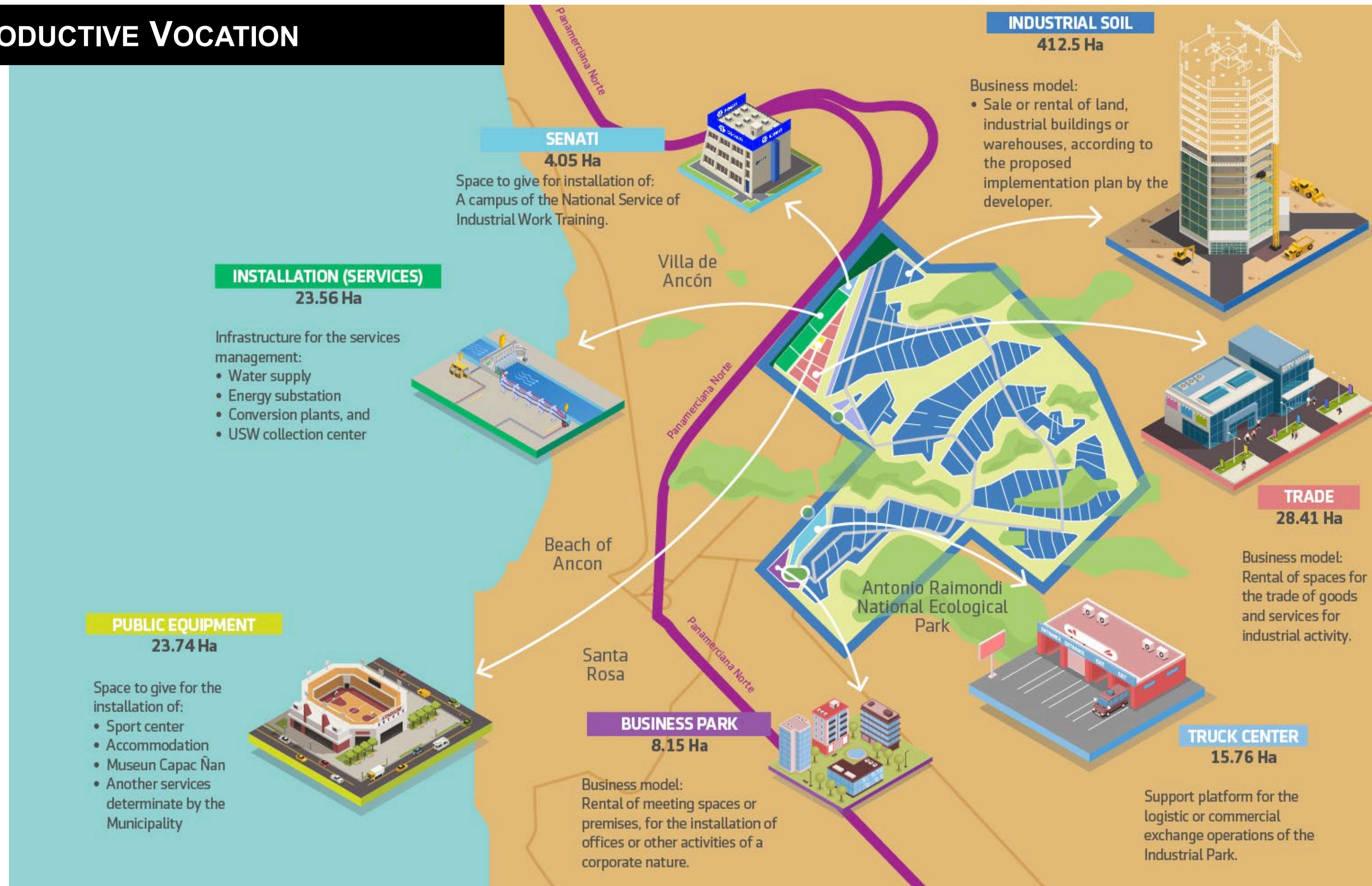


Panamericana Norte Highway: main land communication artery, which crosses the Peruvian coast from south to north.








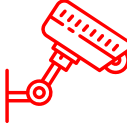


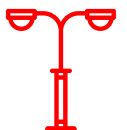

Within the industrial park, the area destined for industrial use stands out with 412.5 net hectares of usable land

B PRODUCTIVE VOCATION



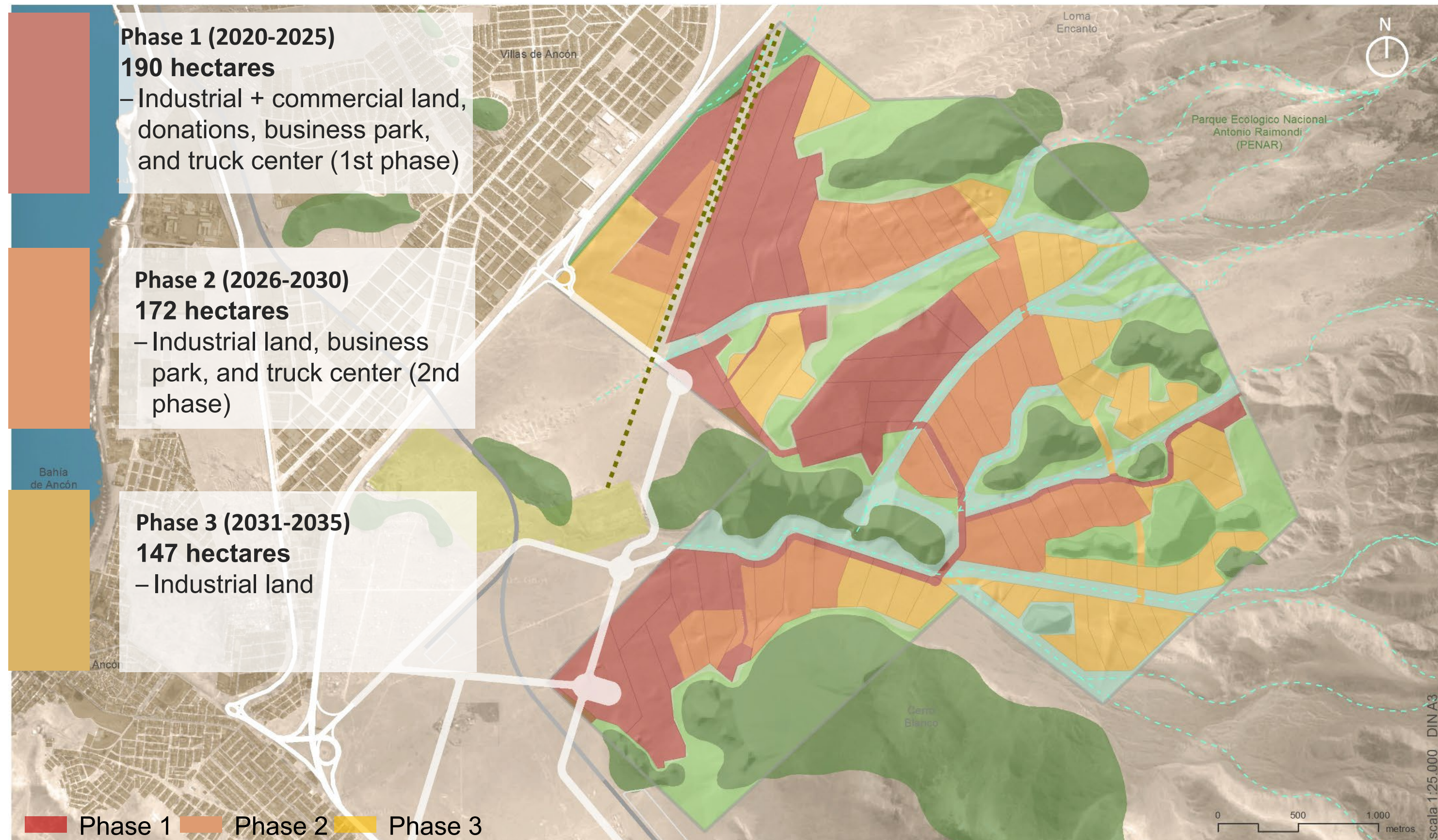
To position itself competitively, AIP must have a series of basic quality services.

C EFFICIENT SERVICES

Basic Services	→	Elements to verify	Basic services	→	Elements to verify
 Water for industrial use  Potable water  Water for irrigation	→	<ul style="list-style-type: none"> Water endowment parameters, for industrial, administrative and green áreas, and by worker Compliance with parameters set by the law 	 Telecommunication services	→	<ul style="list-style-type: none"> Telecommunication network
 Sanitation and wastewater treatment	→	<ul style="list-style-type: none"> Sewerage Waste water treatment plant Parameters required by law 	 Security	→	<ul style="list-style-type: none"> CCTV & CCA Perimeter protection fence Communication network for security Access and exit control points
 Electric power	→	<ul style="list-style-type: none"> Substation 1: MT/AT y AT/MT Substation 2: AT/MT Electric power parameters required for each área of the park 	 Waste management	→	<ul style="list-style-type: none"> Public containers for collection Waste consolidation center (and equipment)
 Public lightning and natural gas	→	<ul style="list-style-type: none"> Public lightning and natural gas networks, with minimum service levels 	 Efficient mobility	→	<ul style="list-style-type: none"> Indoor & outdoor roads Connections with existing main roads Pedestrian bridges over existing main roads Truck center

Land development will be carried out in up to 3 Phases, facilitating the developer's compliance with investment commitments.

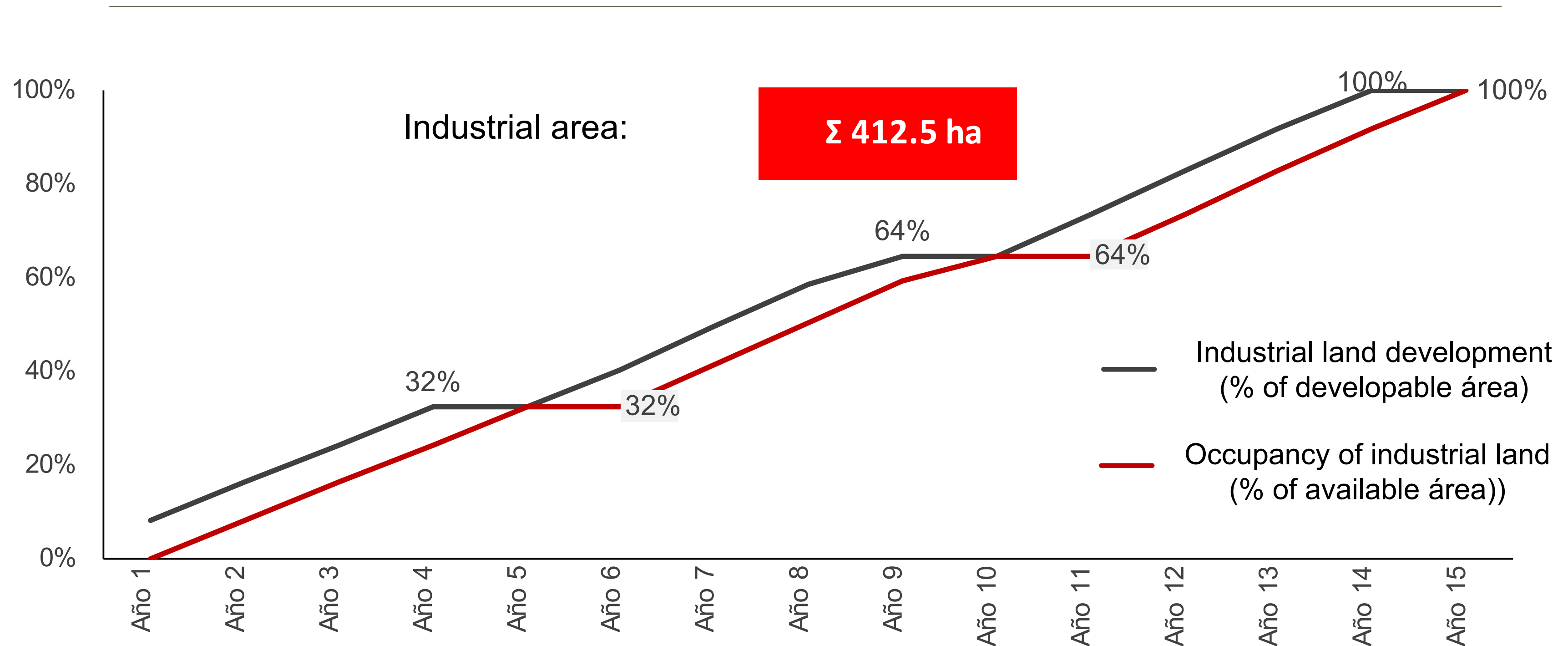
C SUSTAINABLE DEVELOPMENT SCHEME



According to the study of the industrial demand of the Ancon Industrial Park, the total demand will be absorbed in 16 years.

C SUSTAINABLE DEVELOPMENT SCHEME

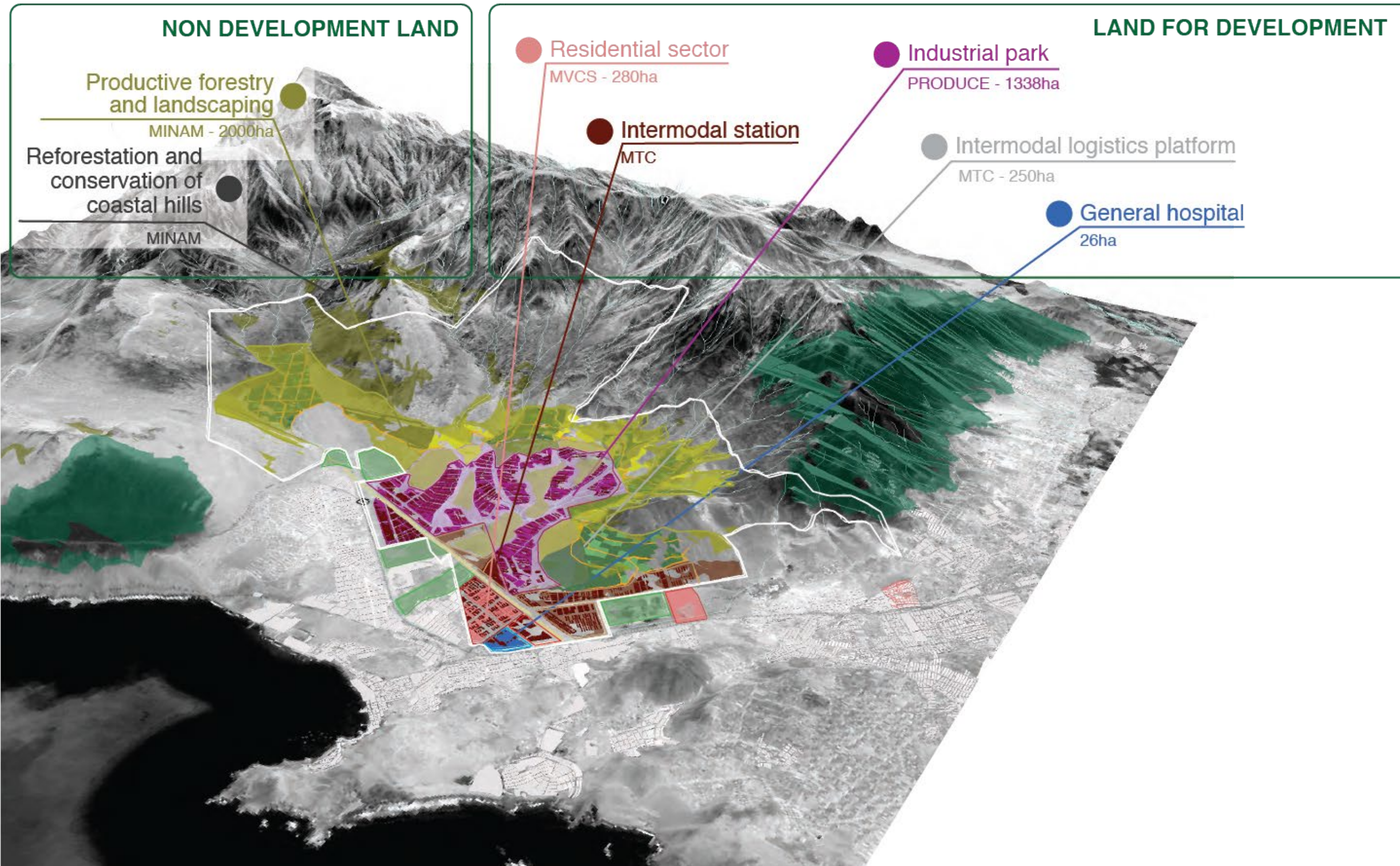
Projected occupation of industrial land in Ancon Industrial Park



Source: Ancon Industrial Park Structuring Process, IDOM, 2019.

The Ancon Industrial Park will promote the development of strategic projects of national interest that make up Ciudad Bicentenario

The Bicentennial City, comprises an area of 8000 Ha, as strategic land for the development of Metropolitan Lima, led by the Ministry of Environment, and includes projects such as:



- **INTERMODAL LOGISTICS PLATFORM - TRUCK CENTER AND DRY PORT.**
Ministry of Transport and Communications
- **HOUSING + EQUIPMENT + SERVICES**
Ministry of Housing and Construction
- **HOSPITAL INFRASTRUCTURE**
Ministry of Health
- **2000 Ha of PRODUCTIVE AND LANDSCAPE FORESTRUCTURE AROUND THE IND.**
Ministry of Environment
Municipality of Lima
SEDAPAL

Other projects that converge:

- **BARRANCA-LIMA -ICA TRAIN**
Ministry of Transport and Communications
- **PERIPHERAL RING ROAD**
Ministry of Transport and Communications
IPC in structuring - PROINVERSION



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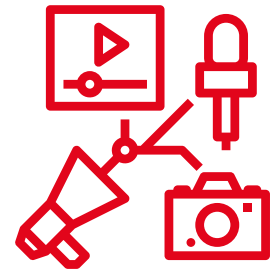
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CHARACTERISTICS OF THE BIDDING PROCESS

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¿How will the public bidding process for the design, financing, enabling, commercialization, operation and maintenance of AIP work?



Call for tenders

- National and foreign companies with experience in the development of Real Estate projects in the industrial sector.
- All bidders must demonstrate technical experience and financial capacity.



Transaction

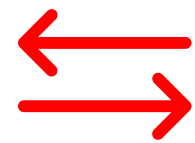
- Project in Assets, executed through public bidding:
 - Purchase and sale contract (transfer of ownership).
 - Investment contract (commitment to comply with specific service standards).
- The purchaser must pay the price of the land at the beginning of the project.



Evaluation Factor

- Price of the land offered by the bidder

¿How will the public bidding process for the design, financing, enabling, commercialization, operation and maintenance of AIP work?



Queries and Responses

- Consultations to the Bid terms, and comments or suggestions to the initial version of the contracts, through written communications, by physical or virtual party table
- Responses, by means of a circular letter, and on the PROINVERSIÓN web site



Precalificación (Sobre N° 1)

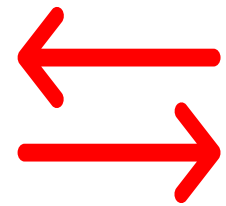
- Documentation that proves experience in the promotion or development of industrial and / or logistics land projects.
- Documentation that supports and demonstrates financial capacity to meet the investment and development commitments of the project



Propuestas Técnica, Económica y Buena Pro

- Envelope N ° 2 - Technical Proposal: Affidavit of commitment to the investment objectives, in terms of service levels and standards
- Envelope N ° 3 - Economic Proposal: Land purchase offer
- Successful bidder of the award: Economic proposal with the highest price, regarding the base price

¿How will the public bidding process for the design, financing, enabling, commercialization, operation and maintenance of AIP work?



Purchaser's rights

- Development of investments in phases, with flexibility in the construction methods used.
- Construction and operation directly or through third parties.
- Commercialization of lots, under any modality permitted by Peruvian regulations.
- Presale of lots, prior to completion of construction, provided that the money collected from presale is used to cover the Project's Investments and Services.



Purchaser's obligations

- The land use must be industrial, under the urban parameters defined by the standard.
- Commitment to habilitation for basic services, with minimum quality standards.



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Timeline



Estimated timeline

ACTIVITY	DEADLINE
Call for proposals	18/01/21
Terms of Reference	
Publication in the web page	18/01/21
Inquiries	14/04/21
Answers to inquiries	05/05/21
Contract	
Delivery of the first version of the contract	18/01/21
Bidders' Suggestions to the First Draft of the Contract.	28/04/21
Delivery of the Final Version of the Contract approved by PROINVERSION's Board of Directors.	The day after the approval by the Board of Directors
Prequalification	
Payment of the evaluation fee.	Up to 1 day before presenting envelope N° 1.
Presentation of qualification requirements (Envelope N°1).	Up to 3 days after the delivery of the final versión of the contract by the Board of Directors
Correction of the observations formulated in envelope N°1.	Up to 5 days after the notification of observations of envelope N° 1.
Individual announcement about the prequalification results	Up to 5 days after the previous activity
Presentation of proposals	
Presentation and Opening of Envelopes N° 2 and N° 3 (Technical and Economic Proposals) and Bid Award	Up to 15 days after the previous activity.
Closing date	Will be communicated through a circular/notice.



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