

## Pacific Marine Research Centre and Buenaventura Aquarium Project

<b>Thematic focus</b>	<b>HOTEL AND TOURISM INFRASTRUCTURE</b>	
<b>Sector</b>	<b>Tourism infrastructure</b>	
<b>Entities/Areas</b>	<ol style="list-style-type: none"> <li>1. Secretariat for Infrastructure:</li> <li>2. Departmental Planning</li> <li>3. Ministry of Finance</li> <li>4. Secretary of Tourism of Valle del Cauca</li> <li>5. Mayor's Office of Buenaventura</li> </ol>	
<b>Contributing partner</b>	Private	
<b>Project name</b>	Pacific Marine Research Centre and Aquarium of Buenaventura	
<b>Plan Strategy National development to which it points</b>	<p>The Pacific Marine Research Centre and Aquarium of Buenaventura project is aligned with national government policies, as established in article 267° of Law 1101 of 2006, which modifies article 18 of that law. This provision creates the Territorial Investment Line as part of the Tourism Policy, which prioritises projects that promote tourism promotion and competitiveness, as well as environmental and social sustainability.</p> <p>The Pacific Marine Research Centre and Aquarium of Buenaventura project can be framed within this line of territorial investment by promoting sustainable tourism and the conservation of the marine environment. Furthermore, by boosting the economic and social development of the region, the project contributes to the fulfilment of the objectives of the national tourism policy.</p> <p>Likewise, Article 268° of the same law establishes the possibility of association between the Ministry of Agriculture and Rural Development and private legal entities to implement social and economic development programmes in the Northern Cauca region. This provision provides a legal framework for public-private partnerships to promote initiatives such as the Pacific Marine Research Centre and the Buenaventura Aquarium, thus strengthening their long-term viability and sustainability.</p>	
<b>Target SDGs</b>	Sustainable Cities and Communities.	
<b>Description of the Project</b>	Purpose of the project	<p>The Pacific Marine Research Centre and Aquarium of Buenaventura is an initiative aimed at promoting research, conservation and education on the marine life of the Pacific Ocean in the Buenaventura region of Colombia. This project seeks to create a multifunctional space that integrates scientific research facilities, aquarium exhibits, educational programmes and community outreach activities.</p>

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	Objectives	<p>Scientific Research: Promote marine research through the provision of specialised facilities for marine biodiversity studies.</p> <p>Marine Conservation: Promote the conservation of marine life through monitoring programmes, protection of endangered species and restoration of coastal habitats.</p> <p>Environmental Education: To provide interactive educational programmes for students of all ages, with the aim of raising awareness of the importance of marine ecosystems and fostering an attitude of respect and conservation towards the environment.</p> <p>Responsible Tourism: To promote responsible tourism in the Buenaventura region by creating an attractive tourist destination that offers educational and exciting experiences.</p> <p>Expected Benefits: Improving scientific knowledge on the marine biodiversity of the Colombian Pacific. Conservation and protection of endangered marine species. Increasing environmental awareness and community participation in the management of marine resources.</p>
	Geographical Area of Influence	<ol style="list-style-type: none"> <li>1. Valle del Cauca: This region, with its capital in Cali, is an important part of the project's area of influence. The Marine Research Centre and Aquarium in Buenaventura will offer educational and recreational opportunities for the residents of Valle del Cauca, as well as a nearby nature tourism option.</li> <li>2. Cauca: Towns in the department of Cauca, such as Popayán and Piendamó, will also be within the project's area of influence. The inhabitants of this region will be able to benefit from the educational and research activities offered by the centre, as well as from tourism in the area.</li> <li>3. Chocó: Although mainly coastal, the department of Chocó will also be influenced by the project, especially the coastal communities and those located in the area near Buenaventura. The aquarium and marine research centre may provide educational and employment opportunities for the inhabitants of this region.</li> <li>4. Nariño: Although Nariño does not directly border the Pacific Ocean, its influence will be felt in the project's marine research and conservation activities. Communities in this region will be able to access education and awareness programmes on the importance of marine conservation and biodiversity.</li> </ol>
	It is included in the NDP targets:	Yes _x_ No__
	Structuring	Preliminary draft



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	Phase	
	Goal: ( km) , (panels etc)	<ol style="list-style-type: none"> <li>1. To provide a space dedicated to scientific research on the marine ecosystems of the Colombian Pacific.</li> <li>2. Conserve and protect marine biodiversity through conservation and environmental education programmes.</li> <li>3. To provide interactive educational experiences for the general public, especially for students and visitors interested in learning about the oceans.</li> <li>4. Promote ecotourism and sustainable tourism by offering marine life viewing opportunities and guided tours of the aquarium and surrounding natural areas.</li> <li>5. Contribute to the socio-economic development of the region through the generation of employment and the promotion of economic activities related to tourism and research.</li> <li>6. Establish strategic alliances with academic institutions, conservation organisations and local authorities to strengthen marine research and conservation.</li> <li>7. Promote environmental awareness and action among the local and national community to encourage positive change in people's relationship with the marine environment.</li> <li>8. Implement environmental management and sustainability practices in all operations of the centre, minimising negative impact on marine ecosystems and promoting the responsible use of natural resources.</li> <li>9. To be a national and international reference in marine research, environmental conservation and education about the oceans.</li> <li>10. To inspire future generations to value and protect the oceans, recognising their vital importance for human well-being and the balance of the planet.</li> </ol>
	It is located in a protected area or with indigenous/ Afro-descendant communities:	Yes_x__ No_____ Which Cauca, Chocó and Valle del Cauca
<b>Duration by Phases</b>	<ol style="list-style-type: none"> <li>1. Planning and Design: This phase will take approximately 12 to 18 months to complete. During this period, detailed studies will be carried out to assess the feasibility of the project, including market analysis, environmental and social impact studies, architectural design and conceptualisation of the aquarium, among others.</li> <li>2. Obtaining Permits and Approvals: It is estimated that this phase could take between 6 and 12 months, depending on the complexity of the procedures and obtaining the necessary authorisations from the competent authorities, both at local and national level.</li> </ol>	

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	<ol style="list-style-type: none"> <li>3. Construction and Installation: The construction and installation phase of the centre and aquarium is crucial and could take several years to complete. It is estimated that this phase could take between 24 and 36 months, depending on the size and complexity of the facility.</li> <li>4. Equipment and Preparation: Once construction is completed, the research centre and aquarium will be equipped with the necessary technologies and tools. This phase could take between 6 and 12 months, ensuring that all facilities are ready and operational for operation.</li> <li>5. Start of operations: Once all facilities are prepared and equipped, the marine research centre and aquarium will commence operations. This phase marks the start of educational, research and public display activities, and is expected to be continuous throughout the life of the project.</li> </ol>	
<b>Contributions</b>	Total Value	\$40.000.000 USD
	National contribution	\$
	Contribution from Territorial Entities	\$
	Private Contribution	\$40.000.000 USD
<b>Investment Opportunities</b>	<p>The investment opportunity in the Buenaventura Marine Research Centre and Aquarium project offers potential investors an attractive prospect in both financial and strategic terms. With an estimated cost of USD 40 million to implement, this project represents a significant investment with an attractive potential long-term return.</p> <p>The financial attractiveness is based on several aspects. First, the marine research centre and aquarium will be positioned as an important tourist and educational destination in the Buenaventura region. The influx of visitors and tourists is expected to generate revenue through ticket sales, educational activities, souvenir shops and other related commercial opportunities.</p>	
<b>Market Analysis</b>	<ol style="list-style-type: none"> <li>1. Demand for Education and Research: There is a growing demand for education and research in the marine and aquatic field both locally and internationally.</li> <li>2. Tourism Potential: Buenaventura, located on the Pacific coast of Colombia, has great tourism potential due to its rich marine biodiversity and natural attractions.</li> <li>3. Contribution to Regional Development: The marine research centre and aquarium project will contribute to the economic and social development of Buenaventura and its surroundings.</li> <li>4. Interest in Marine Conservation: There is growing interest in and awareness of the importance of marine conservation and the protection of aquatic ecosystems.</li> <li>5. Collaboration and Partnership Potential: The project has the potential to establish</li> </ol>	



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	<p>collaborations and partnerships with educational institutions, research organisations, private companies and governmental entities at local, national and international levels.</p> <p>6. The market analysis shows a strong potential for the success of the Buenaventura Marine Research Centre and Aquarium project, supported by the demand for education and research, tourism potential, contribution to regional development, interest in marine conservation and the potential for collaboration and partnerships.</p>
<p><b>Financial Projections</b></p>	<ol style="list-style-type: none"> <li>1. <b>Revenues:</b> Revenues are projected to increase gradually as visitor numbers increase and new activities and programmes are developed at the marine research centre.</li> <li>2. <b>Operating Costs:</b> Operating costs are expected to increase over time as the centre expands its activities and services.</li> <li>3. <b>Capital Costs:</b> These costs will be spread over the project, with a peak during the construction and equipment installation phase.</li> <li>4. <b>Returns on Investment:</b> Returns are expected to increase over time as the centre gains popularity and its operations are optimised.</li> <li>5. <b>Equity:</b> It is estimated that a significant part of the funding will come from private investors, who will provide a total of USD 25 million as equity capital.</li> <li>6. <b>Debt:</b> Additional financing will be obtained through bank loans and other forms of structured finance. Debt will provide the necessary funds to cover capital and operating costs for the duration of the project.</li> <li>7. <b>Investment from Financial Institutions:</b> Financing will be sought from banks and other financial institutions to complement private investment and cover the long-term costs of the project.</li> </ol>
<p><b>Considerations of Sustainability and ESG</b></p>	<p><b>Environmentally Responsible Design:</b> Measures have been taken to minimise the environmental impact of the project from its conception, such as the use of environmentally friendly building materials, the incorporation of green technologies for waste and energy management, and the conservation of local biodiversity.</p> <ol style="list-style-type: none"> <li>2. <b>Waste and Energy Management:</b> Efficient waste management systems and the implementation of recycling programmes, the installation of renewable energy systems, such as solar panels, and the adoption of energy efficiency practices have been designed.</li> <li>3. <b>Positive Social Impact:</b> The project focuses on generating a positive social impact on the local community. In addition, inclusion and diversity will be promoted in all the centre's activities, encouraging the participation of marginalised or disadvantaged groups.</li> <li>4. <b>Involvement of Local Communities:</b> Consultations and dialogues will be carried out with local communities to ensure their active participation in the project.</li> </ol>

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	<p>5. <b>Transparency and Accountability:</b> Accountability and transparency mechanisms will be established for all operations of the centre.</p> <p>6. The Buenaventura Marine Research Centre and Aquarium project is designed and implemented with a comprehensive focus on sustainability and ESG principles, thus ensuring a positive impact on both the environment and the local community.</p>
<p><b>Evaluation and Mitigation of Risks</b></p>	<p>1. <b>Environmental Risks:</b></p> <ul style="list-style-type: none"> <li>o <b>Mitigation Strategies:</b> Conduct comprehensive environmental impact studies prior to the start of the project to identify sensitive areas. Implement mitigation measures, such as restoration of affected habitats and adoption of sustainable operating practices to reduce environmental impacts.</li> </ul> <p>2. <b>Financing Risks:</b></p> <ul style="list-style-type: none"> <li>o <b>Mitigation Strategies:</b> Conduct a comprehensive financial assessment to determine funding needs. Diversify funding sources and establish financial contingency reserves. Maintain open communication with investors and ensure sound financial arrangements.</li> </ul> <p>3. <b>Construction Risks:</b></p> <ul style="list-style-type: none"> <li>o <b>Mitigation Strategies:</b> Engage construction companies with proven experience in similar projects. Establish a contingency plan to address potential delays and maintain fluid communication between all parties involved to quickly resolve any problems that arise.</li> </ul> <p>4. <b>Operational Risks:</b></p> <ul style="list-style-type: none"> <li>o <b>Mitigation Strategies:</b> Implement a robust preventative and corrective maintenance plan to ensure the continued operation of the aquarium. Train staff in safety and emergency response protocols to minimise the impact of any incident.</li> </ul> <p>5. <b>Reputational Risks:</b></p> <ul style="list-style-type: none"> <li>o <b>Mitigation Strategies:</b> Implement transparent and ethical policies in all aquarium operations. Establish effective communication channels to address community and visitor concerns. Prioritise the safety and welfare of marine animals and maintain high quality standards in all exhibits and activities.</li> </ul>
<p><b>Project Team and Experience</b></p>	<p>1. <b>Project Director:</b></p> <ul style="list-style-type: none"> <li>o Profile: Professional with experience in infrastructure and tourism project management.</li> </ul> <p>0. <b>Marine Research Specialist:</b></p> <ul style="list-style-type: none"> <li>o Profile: Scientist with experience in marine research and conservation.</li> </ul>



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- 0. **Civil Engineer or Architect:**
  - Profile: Professional with experience in infrastructure design and construction.
- 0. **Expert in Environmental Management:**
  - Profile: Specialist in environmental impact assessment and natural resource management.
- 0. **Aquarium Operations Manager:**
  - Profile: Professional with experience in aquarium and marine zoo operations.
- 0. **Financial Economist:**
  - Profile: Expert in financial analysis and investment management.
- 0. **Lawyer specialising in environmental regulations:**
  - Profile: Professional with experience in environmental law and marine regulations.

**Additional  
Information**

- 1. **Environmental Licensing:**
  - They are required to ensure compliance with environmental regulations and minimise the impact on marine and coastal ecosystems. This involves conducting environmental impact studies and implementing mitigation measures.
- 2. **Construction Authorisations:**
  - They are necessary to start construction work on the marine research centre and aquarium. These authorisations may be issued by local or regional authorities and require compliance with certain construction and safety standards.
- 3. **Land Use Permits:**
  - It is essential to obtain permits to allow the use of the land necessary for the construction and operation of the research centre and the aquarium. This may involve changes in land use and compliance with planning regulations.
- 4. **Marine Wildlife Management Authorisations:**
  - If the project involves the exhibition or study of marine fauna, special authorisations may be required for the handling and care of these species.
- 5. **Prior Consultations with Local Communities:**
  - If the project affects local territories or communities, prior consultation must be carried out in accordance with national and international legislation and the conventions ratified by the country.
- 6. **Operation and Functioning Permits:**
  - Once constructed, the aquarium will require operating permits to ensure its safe and legal operation.
- 7. **Other Specific Permits:**
  - Depending on the location and characteristics of the project, other special permits and authorisations may be required, such as permits for waste management, permits for construction in coastal areas, among others.



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