

### Information Summary for the Public

<b>Host Country:</b>	Georgia
<b>Name of Borrower:</b>	JSC Iberia Real Estate
<b>U.S. Sponsor:</b>	Firebird Avrora Advisors LLC, an investment fund manager which manages the Firebird Avrora Fund, Ltd.
<b>Foreign Sponsors:</b>	Ramaz Mosashvili Ekaterina Kamushadze Ivane Mosashvili David Lomjaria Konstantine Svintradze Manana Mgaloblishvili Archil Arveladze
<b>Project Description:</b>	Construction of four residential apartment buildings in Tbilisi
<b>Total Project Cost:</b>	\$39,650,000
<b>Proposed OPIC Loan:</b>	\$10,000,000 Term of 4.5 years, including a 2 year grace period on principal repayment.
<b>Developmental Effects:</b>	This project will have a positive developmental impact in the host country. Georgia has been hard hit by the crisis in international financial markets and is experiencing a significant credit squeeze. With these difficulties, this investment is needed to provide the project company with the funds necessary to complete the new housing units, as there are scant sources of financing for construction projects in the host country.
<b>Environment:</b>	Housing projects are screened as Category B projects under OPIC's environmental guidelines because impacts are site-specific and readily mitigated. Environmental issues associated with housing projects include project siting, the need for access to potable water, proper wastewater treatment and discharge, solid waste management, and nuisance factors such as traffic, noise and dust generation.

	<p>Applicable Standards. The project and its contractors will be required to construct and operate the facility in accordance with (i) Applicable provisions of the International Finance Corporation's (IFC) April 30, 2007 Environmental, Health, and Safety General Guidelines; (ii) 2006 World Health Organization (WHO) Guidelines for Safe Recreational Water Environments Volume 2: Swimming pools and similar recreational-water environments; and (iii) All applicable environmental, health, and safety requirements of Georgia.</p> <p>Impacts and Mitigation Measures. The buildings are located in various residential districts of Tbilisi. The sites are not located in a floodplain or near areas of cultural or ecological significance. The project will not result in adverse impacts on protected areas or critical habitats. The project will not result in physical or economic displacement.</p> <p>The buildings will be connected to the electrical grid, and no generators, furnaces, or boilers will be required. The project will incorporate energy efficiency measures in the design and construction of the buildings. Water, wastewater and solid waste utilities will be provided by the municipal authorities.</p> <p>The project will be required to develop and implement a life and fire safety plan that meets the requirements of the IFC Guidelines. The project will be required to demonstrate that the swimming pool design and operation meets the requirements of the WHO Guidelines.</p>
<p><b>Worker Rights:</b></p>	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, hazardous working situations, and timely</p>

	payment of wages. Standard and supplemental contract language will be applied to all workers of the Project.
<b>Human Rights:</b>	In consultation with the Department of State, the project received a Human Rights Clearance on July 24, 2008.