

OPIC Insurance Project Summary

Investor: RLJ Liberia US, LLC

Location of Project: Liberia

Amount of OPIC Coverage Provided: \$2,781,000

Project Description: The project involves the construction and operation of a villa-style, business-class hotel in the Paynesville district of Monrovia.

(Approved by Investor on March 5, 2009.)

Developmental Effects: This project will have a positive developmental impact in the host country. Liberia is emerging from decades of civil war that destroyed much of the country's infrastructure and quality hotel accommodations. As of June 2008, there were only 400 hotel rooms available in the entire country. This project will employ numerous locals during the construction of the hotel, and provide professional employment opportunities for locals to work in the hotel after it is completed. The investor estimates that the hotel will create over 200 permanent jobs, once it is fully operational. The project will generate tax revenues for the government of Liberia, and will lead to some procurement opportunities for local firms.

Environmental Issues: The project has been screened as Category B because impacts are site specific and readily mitigated.

The project is expected to comply with the International Finance Corporation's (IFC) Guidelines on: (a) Tourism & Hospitality Development; and (b) Applicable Provisions of the General Environmental, Health, and Safety Guidelines.

OPIC will require the Investor to submit documentation that demonstrates adequate sewage treatment, provision of potable water, adequate provisions on Life and Fire Safety, and progress made by the Government in establishing an alternate cultural center for the Kendeja community.

Worker Rights: OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, minimum wages, timely payment of wages, hours of work, and hazardous working situations. Standard and supplemental contract language will be applied to all workers of the Project.

Human Rights: In consultation with the Department of State, the project received a human rights clearance on December 4, 2008.