

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Turkey
Name of Borrower:	A to-be-formed special purpose entity incorporated in Luxembourg
U.S. Sponsor:	JGD Management Corporation, (d.b.a. York Capital Management), a company incorporated in Delaware.
Foreign Sponsors:	Rahmi Sayder (TR), Bahadir Teker (TR), Alexandre Kartalis (Belgium), Dorian Klein (UK) via Ipotek Financing, S.A., a company incorporated in Luxembourg.
Project Description:	The Project will provide mortgage financing for approximately 5,000 middle income families throughout Turkey. It will also enable the creation of a new mortgage company in direct response to newly passed regulations for mortgage lending and securitization of mortgages in Turkey.
Total Project costs:	\$298,667,549 (est.)
Proposed OPIC Loan:	\$200 million for 25 years, including a five- year origination period (subject to requirements of new subsidy guidelines).
Developmental Effects:	The Project will provide long term, fixed rate financing that is not currently available in the Turkish market. With OPIC's support, the company will help expand the Turkish housing sector's capacity to provide credit to an underserved section of the population. A more affordable financing program will also provide incentive to local developers to build more moderate income housing, particularly in the major markets where home prices are very high.
Environment:	The project has been screened as a Category C.