

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Georgia
Name of Borrower:	GMT Real Estate, LLC (“GMTRE”), incorporated in Georgia
U.S. Sponsors:	<p>1) GMT Group, Inc. a Nevis corporation, which is wholly-owned through GeoStar, Inc. a Nevis holding company, by a Guernsey Island trust, the beneficiaries of which are members of the Sterling Crum family of Kirkland, Washington.</p> <p>2) Silk Road Partners, Inc., incorporated in the state of Washington, the sole owner of which is Richard Dortch.</p> <p>3) Creekside Partners, LLC, incorporated in the state of Oregon, owners of which are Keith Barnes and Donna Barnes.</p>
Foreign Sponsors:	<p>1) Municipality of Tbilisi</p> <p>2) George Tavadze and Kakha Gvelesiani, Georgian citizens.</p>
Project Description:	Construction and operation of a multi-use building complex in the center of Tbilisi. The building will offer Class A office space, approximately 45 rooms of executive apartments (managed by Marriott International), condo-apartments, a retail area (including art exhibition space, health club, and street retail shops), a restaurant, and underground parking (the “Project”).
Total Project costs:	\$95 million
Proposed OPIC Loan:	\$40 million, 15 Years
Developmental Effects	The Project will have a strong developmental impact on Georgia by offering modern office and retail space, executive apartments, and condominiums to accommodate the growing number of international corporations entering the Georgian market. In addition to providing local employment opportunities, the Project will contribute to the community by supporting local museums and the arts. The Borrower is a founder and sponsor of the first public-private initiative to create an Art District in downtown Tbilisi, which will actively engage businesses in strengthening the links between existing museums and artistic, educational, and cultural institutions.
U.S. Effects:	The project involves a benign industry, and, thus, is not expected to have a negative impact on the U.S. economy or employment. The project is expected have a positive impact on U.S. employment through the procurement of U.S. services. The project is expected to have a negative impact on the U.S. balance of payments over the first five years.
Environment:	Medium-scale construction projects and food establishments are screened as Category B under OPIC’s environmental guidelines because impacts are site specific and readily mitigated.