

### Information Summary for the Public

Host Country:	Liberia
Name of Borrower:	Broad Cove Ecohomes Liberia, Inc.
U.S. Sponsor:	James Brenner, Powell Holly and the Soros Economic Development Fund
Foreign Sponsor:	
Project Description:	A pilot project to construct and sell at least 80 affordable green homes in the Monrovia area of Liberia.
Total Project Cost:	\$3.4 million
Proposed OPIC Loan:	\$1.9 million
Developmental Effects	This project will have a positive developmental impact on the host country by providing housing for the middle-income segment of the population at a time in which the opportunity for home ownership for this segment is virtually non-existent. Through a public-private partnership with the local housing authority, the project will involve significant knowledge transfer that will help address the massive need for post-war housing reconstruction. Furthermore, the project will feature a range of environmentally-sound development practices, such as the use of renewable local materials and solar power systems. The project will provide opportunities for employment that includes employee benefits.
Environment:	Housing developments of this size are typically screened as Category B under OPIC's environmental guidelines because impacts are site specific and readily mitigated. The major concerns related to housing developments are project siting, the need for access to potable water, appropriate wastewater disposal, and removal of solid waste. Appropriate life safety and fire protection measures should be incorporated into the project design.

Applicable standards. The project will be required to construct and operate the facility in accordance with (i) applicable provisions of the International Finance Corporation's April 30, 2007 General Environmental and Health and Safety Guidelines; (ii) all applicable environmental, health and safety requirements of Liberia.

Impacts and Mitigation Measures. The (total) Project consists of a 600-unit housing development to be located in the outskirts of Monrovia, Liberia, along the highway to the international airport. The development will be located on an approximately 300-acre plot of land that has previously been the site of slash-and-burn agriculture, ad-hoc charcoal harvesting, and military conflict during Liberia's civil war. The tract of land has been issued to the Foreign Enterprise by the Government of Liberia National Housing Authority, under a 60-year long-term lease. Potable water will be provided by commercial service, with the potential of using rain water harvesting at a time when this becomes financially feasible. Wastewater will be treated in properly designed septic systems. Solid waste will be removed by private service and transported to a World Bank-sponsored landfill in Monrovia.

The project will not result in adverse impacts on protected areas or critical habitats. Four families that are currently squatting on the development property have elected to receive housing constructed in a nearby town, which will represent a significant improvement over their current living conditions. These families have agreed to this resettlement in a signed Memorandum of Understanding, which has been signed by the affected families, the Project Sponsor, and the National Housing Authority of the Government of Liberia. The project will not generate significant greenhouse gas emissions as no boilers, furnaces,

	<p>incinerators or air conditioners will be installed. The development has been designed to conform to international construction standards, which contain life and fire safety design criteria. All housing units will be constructed of steel-reinforced concrete forms, with non-bearing interior walls made of concrete compressed earth blocks.</p>
<p>Worker Rights:</p>	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age for employment, minimum wages, hours of work, timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project.</p>
<p>Human Rights:</p>	<p>In consultation with the Department of State, the project received a Human Rights Clearance on September 29, 2009.</p>