

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Central America and the Dominican Republic, beginning with Honduras
Name of Borrower:	Inter-Mac International, Inc.
Project Description:	Inter-Mac will provide 25 year lease purchase financing for low income housing in Central America. The company will enter into agreements with builders in each country to develop houses costing to the homebuyer an average of \$10,300, including land and services. The company will work to cooperate with major employers in each market in order to facilitate homebuyer education and affordable lease payment plans.
Proposed OPIC Loan:	\$70,000,000
Total Project Costs:	\$116,688,635
U.S. Sponsor:	Clark Realty Capital, LLC
Foreign Sponsor:	
Policy Review	
U.S. Economic Impact:	As the project will provide financial services exclusively in the host country, there is no potential for an adverse impact on the U.S. economy. There is expected to be a positive net impact on the U.S. balance of payments over the first five years of the project.
Developmental Effects:	This project is developmental on several fronts. First, it provides low-cost housing to an underserved portion of the Honduran population by encouraging the development of the planned communities it will finance. Second, it improves living conditions for the residents by ensuring that adequate housing is built with running water, electricity and proper sewage systems, amenities that many residents of Honduras do not enjoy. Third, it provides long-term lease-purchase financing to a segment of the population that is not currently served by private financial institutions. Lastly, the long-term plan to expand and package loans for sale in the asset-backed securities market will help develop the financial system of Honduras.
Environment:	Projects that enable the construction of new homes are screened as Category B under OPIC's environmental guidelines because impacts are not severe or irreversible and are readily mitigated by proper environmental management.

	<p>The Borrower plans to use proceeds from an OPIC direct loan, private equity and retained earnings to plan and purchase multiple housing developments. As each one of these developments will have unique environmental considerations, the Borrower may be required to submit details of future development plans to OPIC, for its review and approval, prior to the use of proceeds from the OPIC direct loan for any such development activities. This decision will be predicated on (i) the overall size of the housing development; and (ii) the sensitivity of the development site with respect to environmental considerations.</p> <p>All other housing developments supported by the OPIC direct loan will be expected to be designed and constructed in a manner consistent with OPIC’s statutory and policy mandates. Further, internal OPIC policy requires that all housing developments supported by OPIC be safe, healthy and habitable. Implementation of these policies and mandates will be ensured through contract conditions that prevent usage of OPIC funds for a particular development unless minimum safety, health and habitation benchmarks are achieved.</p>
Workers Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, age of workers, timely payment of wages, hours of work, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project.</p>
Human Rights:	<p>A human rights clearance was provided on February 7, 2007.</p>