

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Guatemala
Name of Borrower:	Grupo Multivistas, SA (to be formed)
Project Description:	The Project addresses the shortage of well-constructed and affordable housing for middle income Guatemalans, which is especially acute outside of the Guatemala City capital region. The OPIC loan will recapitalize and expand the Borrower's affordable home construction business in order to deliver 1,000 new homes for the underserved middle class. The homes will be built in 3 different developments located outside of the Guatemalan metropolitan area in the following cities: Escuintla, Quetzaltenango, and Chimaltenango.
Proposed OPIC Loan:	\$7,500,000 with a 6.75 year tenor
Total Project Costs:	\$ 20,346,141
U.S. Sponsor:	Richard Mueller, William Miller, and Richard Murphy are the collective sponsors and 100% beneficial owners of the borrower, each with a 33.3% equity stake in Grupo Multivistas, SA.
Foreign Sponsor:	None.
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement and the Project is expected to have a small, but positive, effect on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact.
Developmental Effects:	The Project will have a positive developmental impact on Guatemala. The loan will finance various stages of development for the construction of an estimated 1,000 new residential units

	<p>in second tier markets in Guatemala. The Guatemala Construction Chamber estimates the country is currently suffering from a 1.5 million housing deficit, compared to a total housing stock of approximately 3 million. The project will also employ over 700 workers on an ongoing basis as individual housing projects are sequentially developed.</p>
<p>Environment:</p>	<p>The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving mid-size real estate development are screened as Category B projects under OPIC’s environmental and social guidelines because impacts are site-specific and readily mitigated. In addition to typical impacts from construction activities, the primary environmental and social issues associated with the Project include the need for a robust environmental and social management system, appropriate occupational health and safety measures, solid and liquid waste management, and life and fire safety.</p>
<p>Workers’ Rights:</p>	<p>OPIC issued a workers rights clearance for the Project on January 28, 2015.</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, hours of work, the timely payment of wages and hazardous working situations. The</p>

	Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights:	OPIC issued a human rights clearance for the Project on May 29, 2014.