Early Warning System

DFC-2022-RESORTABASTUMA

Resort Abastumani Sanatorium Arazindo LLC

Quick Facts

Countries	Georgia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Abastumani Sanatorium Resort Arazindo LLC
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.60 million
Loan Amount (USD)	$ 8.60 million
Project Cost (USD)	$ 14.50 million

Project Description

According to the Bank's website, the project provides funding to Abastumani Sanatorium Resort Arazindo LLC to finance the remodeling of a three-floor sanatorium built in 1920 into an upscale hotel with 76 guestrooms, restaurant with the terrace, spa, fitness center, food and beverage areas, meeting/conference rooms, offices, and lounge. The hotel is situated 300 meters from the Borjomi-Kharagauli National Park.

Investment Description

- US International Development Finance Corporation (DFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Abastumani Sanatorium Resort Arazindo LLC	Client	Industry and Trade

Contact Information

PROJECT CONTACT INFORMATION

Not disclosed

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]