

Shelter Afrique and The Republic of Guinea sign Memorandum of Understanding to boost provision of affordable housing in the country

- *The government has undertaken a priority program to construct affordable and decent housing, targeting a million homes over several years.*

Conakry, Guinea: 25 October 2023 - Shelter Afrique Development Bank Development Bank (ShafDB) concludes signing of a Memorandum of Understanding (MoU) with the government of the Republic of Guinea to cooperate on projects designed at addressing the housing deficit and improving living conditions in Guinea.

The MoU was signed in Conakry by Shelter Afrique Development Bank Development Bank Managing Director Thierno Habib Hann and His Excellency Ehadj Ibrahima Kalil CONDE, General 2nd Section, Minister of Town Planning, Housing and Regional Planning responsible for the Recovery of Confiscated lands.

"The government has a priority program to construct affordable and decent housing, targeting a million homes over several years. This program is intended to align with Sustainable Development Goals (SDGs) related to economic growth, reducing inequality, and sustainable communities. The MoU the government of Guinea has signed with Shelter Afrique Development Bank will be crucial in fast-tracking these projects as well as achieving the government's housing goals," declared H.E Kalil CONDE.

Under the MoU, Shelter-Afrique Development Bank will provide advisory services and technical assistance to the government of Guinea and assist in creating a framework for housing projects – including creating a strategic plan to reduce the housing deficit, defining transaction and financing models for housing projects. Alongside this ShafDB will be mobilizing, strengthening the capacity of relevant institutions such as AGUIFIL and ANRU, as well as assessing the integration of the housing market in Guinea.

Mr. Hann commended the government of the Republic of Guinea for taking a bold step in addressing the housing shortage in the country, noting that the success of the project would be a remarkable benchmark for the deployment of public-private-partnerships in tackling housing crisis across Africa.

"Guinea's decision to embark on a massive project aimed at developing one million homes is a significant feat. As a development bank, this aligns seamlessly with our overarching strategy, which places greater emphasis on offering cost-effective, affordable housing within our member states through collaborations between the public and private sectors. We are privileged to be involved in this project," expressed Mr. Hann.

The government of Guinea, through the Ministry of Urbanism, Housing, and Territorial Planning, will facilitate ShafDB's work by providing information, granting access to project sites, and coordinating with relevant stakeholders. The government will also provide necessary support for ShafDB's interventions.



Notes to Editor

About Shelter-Afrique Development Bank (ShafDB)

Shelter Afrique Development Bank is a Pan-African institution solely dedicated to financing and promoting housing, urban & related infrastructure development across the African continent. ShafDB operates through a partnership involving 44 African Governments, as well as the African Development Bank (AfDB) and the Africa Reinsurance Corporation (Africa-Re).

Shelter Afrique Development Bank delivers financial solutions and associated services that support both the supply and demand aspects of the affordable housing value chain. As a premier provider of financial, advisory, and research solutions, ShafDB focuses on addressing Africa's housing crisis through financial institutions, project finance and public-private partnerships, striving to achieve sustainable developmental impact.

For more information, please visit <http://www.shelterafrique.org/>

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