

ShafDB NEWSLETTER

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SHELTER AFRIQUE
Financing Affordable Housing for Africa

September, 2024



Pioneering a Sustainable Future for African Housing.

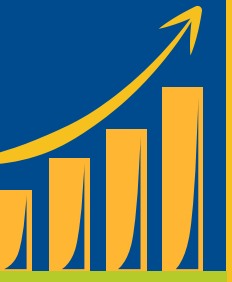
Dear Esteemed Stakeholders,

We are thrilled to share that Shelter Afrique Development Bank (ShafDB) is embarking on a transformative journey toward sustainable impact and excellence. Our evolution signifies a profound commitment to advancing affordable housing across Africa.

By aligning with international best practices and enhancing our governance structures, we reinforce our dedication to transparency, accountability, and integrity. Our focus on sustainability and strategic planning ensures long-term resilience and effectiveness. We invite you to join us in building a sustainable, equitable, and prosperous future for all.

Shelter Afrique Development Bank.

Major Credit Rating Upgrade for ShafDB



We are thrilled to announce that Global Credit Ratings (GCR) has upgraded Shelter Afrique Development Bank's international scale long-term issuer rating and affirmed our short-term national scale issuer rating, both with a stable outlook. This prestigious upgrade reflects our unwavering confidence in our mission and capabilities, enabling us to enhance our impact across our 44 member states and solidify our commitment to advancing housing and urban development throughout Africa.

This remarkable achievement is a testament to our team's dedication and our partners' steadfast support. Together, we are building homes and creating a brighter, more sustainable future for our continent.

Discover more about this significant milestone on [this link](#).

SHELTER AFRIQUE CONCLUDES 43RD AGM WITH KEY RESOLUTIONS.

Shelter Afrique Development Bank proudly concluded its 43rd Annual General Meeting on June 13th, 2024, in Kigali, Rwanda. This significant event saw the election of a new AGM Bureau, a strong financial turnaround with a profitable exercise, and the appointment of new directors.

Notable resolutions included establishing the ShafDB Advisory Council and endorsing a groundbreaking capital funding initiative involving the Arab Bank for Economic Development in Africa (BADEA) and Member States. Additionally, the AGM adopted the Kigali Declaration to advance sustainable housing and urban development. Future AGM venues were confirmed, fostering regional engagement across Algeria, Morocco, Zambia, and Togo. These milestones underscore Shelter Afrique Development Bank's commitment to driving affordable housing and sustainable urban development across Africa.

For further details, please [click here](#).



2024 DISBURSEMENTS: DRIVING GROWTH ACROSS AFRICA

Over \$23 Million Disbursed to Namibia, Nigeria, and Zimbabwe

Empowering Nations, Building Futures

Shelter Afrique Development Bank (ShafDB) is proud to have disbursed over \$23 million in 2024 to support sustainable housing and urban development in Namibia, Nigeria, and Zimbabwe. These strategic investments underline our unwavering commitment to fostering economic growth and improving living conditions across Africa. We continue to play a pivotal role in driving impactful change, supporting our member states in their journey toward a more prosperous and resilient future.



H.E. Arc. Ahmed Musa Dangiwa, Minister of Housing and Urban Development of Nigeria, and Chair of the 42nd AGM Bureau, Reaffirms Commitment to ShafDB During Visit.

His Excellency Arc. Ahmed Musa Dangiwa, Minister of Housing and Urban Development of Nigeria and the Chair of our 42nd AGM Bureau, visited ShafDB to reaffirm his commitment to our organization on the sidelines of his engagements as his role of the Chair of the UN-Habitat Executive Board, where he was attending the UN-Habitat Executive Board meeting. During his visit, which included the ceremonial planting of a tree, H.E Arc. Ahmed Musa Dangiwa emphasized Nigeria's dedication to sustainable urban development and our collective pledge to foster greener and more resilient communities.



Shelter Afrique Development Bank (ShafDB) proudly announces the creation of the Alliance of African Multilateral Financial Institutions (AAMFI). As a founding member, alongside the African Export-Import Bank and Africa Finance Corporation, ShafDB recognizes AAMFI's vital role in addressing Africa's economic challenges.

Known as the Africa Club, AAMFI aims to advocate for Africa within the global financial system and promote sustainable development. This strategic partnership seeks to leverage Africa's strengths for collective prosperity.

With the African Union establishing key financial institutions, such as the African Central Bank and African Investment Bank, ShafDB is dedicated to supporting Africa's socioeconomic transformation through collaboration and innovative finance, ushering in a new era of inclusive development.

For further details, please [click here](#).



SHAFDB'S RECENT CSR ACTIVITIES AND PARTNERSHIP WITH KENYA RED CROSS.

In line with our commitment to community and sustainable development, Shelter Afrique Development Bank (ShafDB) recently carried out a CSR community donation drive in affected regions within Nairobi.

This initiative aimed to provide immediate assistance to those in need and was followed by a substantial donation to the Kenya Red Cross.

During our visit to the Kenya Red Cross headquarters, we received a comprehensive briefing on the flood situation. The detailed statistics and impact assessments underscored the urgent need for support. Moved by this, ShafDB's donation will enhance the Red Cross's capacity to deliver essential resources such as food, shelter, and medical assistance to flood-affected communities.

This partnership with the Kenya Red Cross goes beyond immediate relief efforts. We are committed to supporting sustainable recovery initiatives that will enable communities to rebuild resilient infrastructures and restore livelihoods.



2024 STAKEHOLDER ENGAGEMENT RECAP: SHELTER AFRIQUE DEVELOPMENT BANK



DEVELOPMENT BANKS ROUNDTABLE

The AFD-Agence Française de Développement- in March 2024 organized an event in Paris themed "Scaling up Financing for a Resilient and Low Carbon Built Environment." ShafDB showcased its commitment to sustainable and green housing initiatives across its 44 member states during this event. This engagement was supported by the French Government, the UN Environment Programme (UNEP), and the Global Alliance for Buildings and Construction (GlobalABC).



FOSTERING NEW MEMBERSHIPS: BILATERAL MEETING WITH H.E. PRESIDENT AZALI ASSOUMANI OF THE UNION OF THE COMOROS AT THE IDA SUMMIT



On the sidelines of the IDA Summit in April 2024, in Nairobi, we engaged in a productive bilateral meeting with His Excellency President Azali Assoumani of the Union of the Comoros. Discussions focused on enhancing Comoros' membership in ShafDB and exploring opportunities for financing affordable housing projects, underscoring our commitment to fostering partnerships and sustainable housing solutions.



WORLD BANK SPRING MEETINGS

During the World Bank Spring Meetings in Washington, D.C, we held fruitful discussions with Nigeria's Finance Minister H.E. Wale Edun, African Union Commissioner H.E. Albert Muchanga, and other key stakeholders.

These conversations centred on championing the affordable housing agenda and reshaping the global debt architecture to enhance Africa's prosperity.

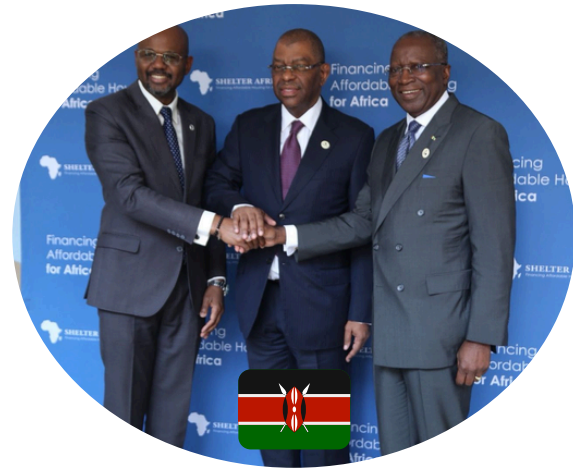
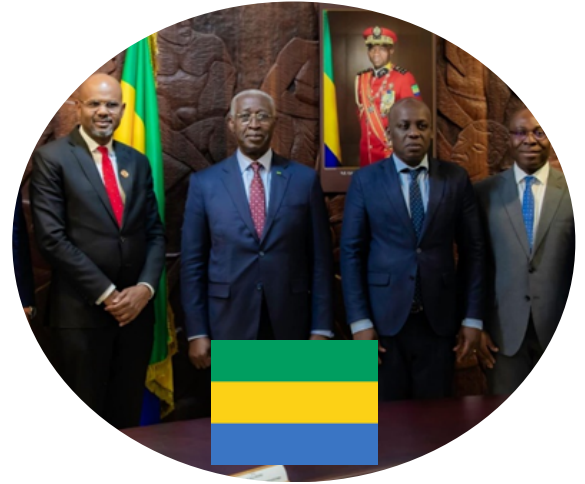


2024 STAKEHOLDER ENGAGEMENT RECAP: SHELTER AFRIQUE DEVELOPMENT BANK

STRENGTHENING TIES WITH GABON FOR SUSTAINABLE URBAN DEVELOPMENT

Shelter Afrique Development Bank engaged in strategic discussions with Gabonese leaders both in Nairobi (Kenya) and Libreville (Gabon).

At our Nairobi headquarters, we welcomed Gabon's Deputy Prime Minister, H.E Alexandre Barro Chambrier, and Minister of Urban Planning and Housing, Minister of Public Accounts H.E Charles M'ba, during the African Development Bank's Annual General Assembly, reaffirming our shared commitment to sustainable urban development. In Gabon, high-level meetings were held with Prime Minister, S.E. Raymond Ndong Sima, Minister of Economy, S.E. Mays Mouissim, and Head of Cabinet, Colonel Macaire Nembe, to explore long-term funding mechanisms for housing affordability and sustainable urban resilience. These strategic engagements underscore our dedication to fostering resilient, inclusive communities and strengthening our partnership with Gabon.



STRATEGIC MEETINGS AND MILESTONES: ADVANCING HOUSING INITIATIVES IN CÔTE D'IVOIRE.

In Côte d'Ivoire, ShafDB held key meetings with the Honorable Nialé Kaba, Minister of Economy, Planning, and Development, and Honorable Bruno Nabagne Kone, Minister of Construction, Housing, and Urban Planning. Discussions focused on planning frameworks and scaling up housing projects to drive resilient housing initiatives.

2024 STAKEHOLDER ENGAGEMENT RECAP: SHELTER AFRIQUE DEVELOPMENT BANK

African Union's Mid-Year Coordination Meeting:



ShafDB actively participated in the African Union's 6th Mid-Year Coordination Meeting and Executive Council Meetings in Accra. Our delegation contributed to critical discussions on financial integration and sustainable economic development across Africa.

Strategic Government Engagements: The ShafDB delegation met with Honourable Kojo Opong Nkrumah, Minister of Works and Housing, to discuss the implementation of Ghana's housing agenda. Additionally, our participation in the AAMFI Governing Council Meeting underscored our commitment to sustainable economic development through collaboration and innovation.

Educational Infrastructure Collaboration:

In Niger, ShafDB held a significant meeting with Hon. Professor Saidou Mamadou, Minister of Superior Education, to explore opportunities for enhancing educational infrastructure. This partnership reflects our dedication to supporting sustainable development across Africa.



Shelter Afrique Development Bank (ShafDB) 2024 Engagements Recap



PARTNERSHIP WITH AFRICA INTERNATIONAL HOUSING SHOW 2024

ShafDB is proud to have partnered with the 18th Africa International Housing Show in Nigeria, the largest housing expo in Africa, providing a platform for industry professionals to explore innovative solutions and network with key players.



COLLABORATION WITH THE AFRICAN UNION PEACE FUND

ShafDB hosted the esteemed delegation of the African Union Peace Fund, emphasizing the essential link between peace and sustainable housing. Our enhanced collaboration aims to increase development impact across our 44 member states.



BADEA PARTNERSHIP EVENT

We participated in a high-level panel discussion of the role of financial institutions in supporting Africa's private sector, which aligns with our mission to foster sustainable development.



Shelter Afrique Development Bank (ShafDB) 2024 Engagements Recap

ShafDB reinforced its commitment to West Africa by engaging with the West African Monetary Union (WAMU). Discussions centered on enhancing housing finance and investment in the region, with a focus on aligning ShafDB's initiatives with WAMU's strategic objectives to drive sustainable urban development and affordable housing across member states.



ShafDB's strategic dialogue with the Central African Economic and Monetary Community (CEMAC) highlighted the importance of deepening collaboration in housing finance. The engagement focused on leveraging regional synergies to scale up housing projects, ensuring that the economic integration within CEMAC translates into tangible benefits for housing and infrastructure development.



In a significant move to bolster financial stability and resilience, ShafDB explored partnership opportunities with the African Solidarity Fund. The collaboration aims to provide enhanced guarantees and financial support mechanisms that will empower member countries to undertake large-scale housing and urban development projects, fostering long-term growth and sustainability.



SHAFDB PARTNERS WITH NIGERIA'S MINISTRY OF HOUSING TO DELIVER 5,000 HOUSING UNITS



As we mark the one-year anniversary of Honorable Ahmed Musa Dangiwa's tenure as Minister of Housing and Urban Development in Nigeria, Shelter Afrique Development Bank (ShafDB) is pleased to announce a new partnership with the Ministry. This significant collaboration aims to deliver 5,000 housing units under the Renewed Hope Program, with ShafDB providing vital advisory services and financing. We are grateful for the continued cooperation and support from the Ministry and Honorable Minister Dangiwa, and we look forward to furthering our impactful partnership in the journey ahead.

Shelter Afrique Development Bank (ShafDB) 2024 Engagements Recap



Shelter Afrique Development Bank (ShafDB) recently participated in the 7th African Union Specialized Technical Committee (STC) on Finance, Monetary Affairs, Economic Planning & Integration, held under the theme "Enhancing Macroeconomic and Sectoral Policies Coordination in Africa: Challenges, Opportunities, and Policy Priorities for Inclusive Growth and Sustainable Development."

During a subsequent mission to Tunisia, ShafDB engaged in strategic discussions with the Tunisian Minister of Finance, focusing on aligning the organization's goals with African Union policy priorities. These discussions emphasized housing as a critical pillar for economic growth, exploring avenues for collaboration with AU member states. The mission also sought opportunities for funding and policy support to advance housing development initiatives across the continent, reinforcing ShafDB's commitment to driving sustainable development in Africa.



As part of our commitment to member countries, in Zimbabwe, Shelter Afrique Development Bank (ShafDB) has extended a \$15 million loan to CBZ Holdings Limited in Harare.

This funding is aimed at supporting the construction of residential housing units and facilitating mortgage origination.

Since 2012, ShafDB's partnership with CBZ Holdings has resulted in over \$20 million in funding for affordable housing projects.

ShafDB remains dedicated to collaborating with Zimbabwe to advance the future of housing on the continent.

Diaspora Housing Units on offer : Spotlight on Kenya



EVEREST PARK

Location and Description

The project is located in the Mavoko area along Mombasa road 25km from Nairobi CBD.

The project sits on 6 acres of land comprising of 440 apartments.

Asking Price

2 bedroom-83.5 SQM @ 4.455m rented at 25,000

3 bedroom-114 SQM @5.85m,rented at 30,000

NAKURU MEADOWS

Location and Description

The development is along Oginga Odinga Avenue within Mwariki "B" Estate in Nakuru County.

The project sits on 6.8 acres of land, comprising 70 units apartments

Asking Price

3-bedroom apartments-126 SQM @ 8m rented at 30,000

6 units available



EDEN BEACH APARTMENTS

Location and Description

The development is in Shanzu in Mombasa County. It is along the beach line and has very beautiful views of the ocean.

The project comprising 31 apartments in total with SHAF owning 11 apartments

Asking Price

1-bedroom apartments-102 SQM @ 14.8m

2-bedroom apartments-149 SQM @ 23.0m

3-bedroom apartments-200 SQM @ 28.0m

2-bedroom penthouse apartments-172 SQM @ 27.0m

rented at 70,000



LAKE BREEZE APARTMENT

Location and Description

Modern development comprising 1&2 bedroom on an acre of prime land in Kisumu's leafy Milimani Estate opposite Tom Mboya labour college 2.4 km from Kisumu City Centre.

Features

Enhanced security by the perimeter wall

Air BnB

Ample parking space.

Asking price

1 bedroom-90SQM @ 7.5m, 7 units available

2 bedroom-110SQM@ 9 m, 2 units available

SERENE VALLEY

Location and Description

A tranquil gated community of 30 homes sitting on 4 acres near Waiyaki not far from renowned Sigona Golf Club. The project boasts sense of space and style at an affordable rate.

Asking Price

4 bedroom with study+DSQ-240SQM @19m,rented at 65,000-5 available.

4 bedroom without study+DSQ-220SQM @ 18m,rented at 60,000-5 available.

3 bedroom with study+ DSQ-180SQM @15.8m,rented at 55,000-5 available.



PINE CITY,ATHI RIVER

LOCATION AND DESCRIPTION

Pine City Estate is a fantastic gated community located in Athi River area. Three and Four-bedroom maisonettes. Located 2Kms from the Nairobi CBD and 3 Kms off the Nairobi -Mombasa Highway, within Athi River.

Amenities

Near Colloho mall

Neighboring Nova Pioneer schools

Common playground

Well tarmacked access road.

Asking Price

3 bedroom -136SQM @11.3m,rented at 35,000-10 units available

4 bedroom-167SQM@13.1m,rented at 40,000-1 unit available

Diaspora Housing Units on offer : Spotlight on Kenya



KMA, MTWAPA

Location and Description.

The development is in Mtwapa.

The location is approximately 16km from Mombasa CBD and is serviced by Mombasa-Malindi Road. The location is near social amenities such as Shanzu College

Asking Price

2 bedroom-103 SQM @7.5m,rented at 35,000 27 Units available



TRANSLAKES ESTATE

Location and Description

A high-demand area along Kibos Road opposite Suedoy Hotel. The project is on 5 acres and has a total of 90

Units consisting of 2 bedroom&3-bedroom apartments and 3-bedroom maisonettes with DSQ

Features

Exterior stone and paint finish

Internal décor of ceramic tile flooring

Granite worktops for kitchen

MDF wardrobes

Asking price

2-bedroom apartment -76 SQM @ 5.5m, Rented at 25,000

3-bedroom apartment -108 SQM @ 6.5,Rented at 30,000

3-bedroom maisonette-112SQM @7.9m, Rented at 35,000

Interested in purchase, rental and site visit call 0729078454 , 0711546457, 0707455939

Spotlight on ShafDB

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Le média de ceux qui construisent l'Afrique d'aujourd'hui et de demain

ACTU

Alliance majeure avec Shelter Afrique

Plus récemment, l'institution panafricaine de financement d'infrastructures, Shelter Afrique, également partenaire du projet, a fait part de ses engagements ailleurs au Rwanda et en Afrique. "Bwiza Riverside" est en phase avec son nouveau plan stratégique quinquennal (baptisé "Vision 2030") qui vise à améliorer le financement et l'accès à des solutions de logement.

Thank you.

As we conclude this edition of our newsletter, we extend our sincere thanks for your unwavering support. Stay updated and connected with our ongoing transformation by following us on our website and across our social media platforms: LinkedIn, Twitter, Facebook, and YouTube.

Together, let's continue to drive impactful change for Africa's future.

