

## Press Statement

### **Shelter Afrique Launches Social Housing Pilot Programme.**

As part of its commitment to *Social Housing* and in line with its core objectives of providing affordable housing to all Africans, Shelter Afrique has signed a \$5 Million Loan agreement with French development Agency, Agence de Development Francaise (AFD).

The Loan will provide much needed long term financing to local microfinance Banks for on-lending to people of low income. The facility will help about 4000 families in Kenya own homes.

The Loan signing ceremony which took place on Monday 25<sup>th</sup> November was witnessed by the Managing Director of Shelter Afrique, Alassane Ba, the French Ambassador, H.E Remi Marechaux, the Regional Director of AFD, Mr, Yves Terracol and the senior management team of Shelter Afrique and AFD.

In his welcome remarks the Managing Director, Alassane Ba, commented on the strong relationship between Shelter Afrique and AFD and reaffirmed Shelter Afrique's commitment to *Social Housing* and affordable housing on the continent. The Managing Director also expressed his pleasure that low-income housing was receiving the attention it rightly deserved.

The Loan agreement also includes a Technical Assistance Grant to support capacity building for low income housing.