

Shelter Afrique extends USD 18.5 million Corporate Loan to MSD for housing projects in DRC

- *The loan has been guaranteed by A-ONE BUILDERS, a construction firm that has worked with several government entities in DRC as well as the Central Bank of Congo.*

Nairobi: September 19, 2022 - Pan-African housing development financier Shelter Afrique Board has approved a USD18.5 million commercial loan to Katanga-based real estate development company, Maison Super Development (MSD).

The 5-year facility guaranteed by A-ONE BUILDERS, will be used to finance three on-going projects in the cities of Lubumbashi and Kolwezi in the Democratic Republic of Congo.

The projects earmarked for the facility include Jumbo Office Building in Kolwezi; Alilac Office Building project in Lubumbashi; and Munua Housing project in Lubumbashi, expected to be completed in the year 2022, 2023 and 2024 respectively.

The three projects are expected to contribute considerably to the commercial and residential real estate in the areas.

"The facility is part of shelter Afrique financial solutions targeted at Urban Regeneration. Lubumbashi and Kolwezi are two cities gradually being transformed into major cities in the DRC and Shelter Afrique is happy to support the process by ensuring we provide financial solution that makes it easy to create a mix where both affordable housing would exist with commercial spaces to spur business activities and employment," Shelter Afrique Ag. Managing Director Kingsley Muwowo said.

Commenting on the deal, MSD Managing Director Mr. Dharmendra Kumar lauded the partnership between MSD and Shelter Afrique and the latter's efforts in developing housing infrastructure in the DRC.

"This is the third time Shelter Afrique has extended a line of credit to MSD since 2016, in addition to several other projects it has co-financed. We are grateful for the partnership which will enabled us change the face of Lubumbashi and Kolwezi one housing unit at a time," Mr. Kumar said.

Other projects

In recent past, Shelter Afrique has ramped up its activities in DRC by actively pursuing large-scale, low-cost housing projects in DRC through public-private partnerships and equity investments.

Recently, Shelter Afrique approved a line of credit worth USD 11.4 million to a financial institution to finance 285 mortgages in the country. Other projects so far financed by Shelter Afrique in the DRC include Devimco's 7-floor office building for rental purposes, La Tradition, Le Concorde, L'Ambassadeur; Azda; and a 10-storey building in Kinshasa developed by ELOLO SPRL.

Notes to Editor

Shelter Afrique

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, the African Re-Insurance Corporation, and Fonds de Solidarité Africain (FSA).

The company's mandate is to provide financing through debt, quasi-equity, and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing.

We also offer practical advice and technical assistance to a wide range of industry stakeholders.

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

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MSD (Maison Super Development)

MSD is a standalone real estate development company which belongs to a network of commonly owned business entities going by the brand name VINMAT, with a diversified business portfolio in industries such as Real estate, Construction, Property management, Mining and Agribusiness. MSD, Maison Super Development, is a leading real estate company based in Haut Katanga, DRC.

For more information, please visit;

<https://www.maisons-super.com>

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