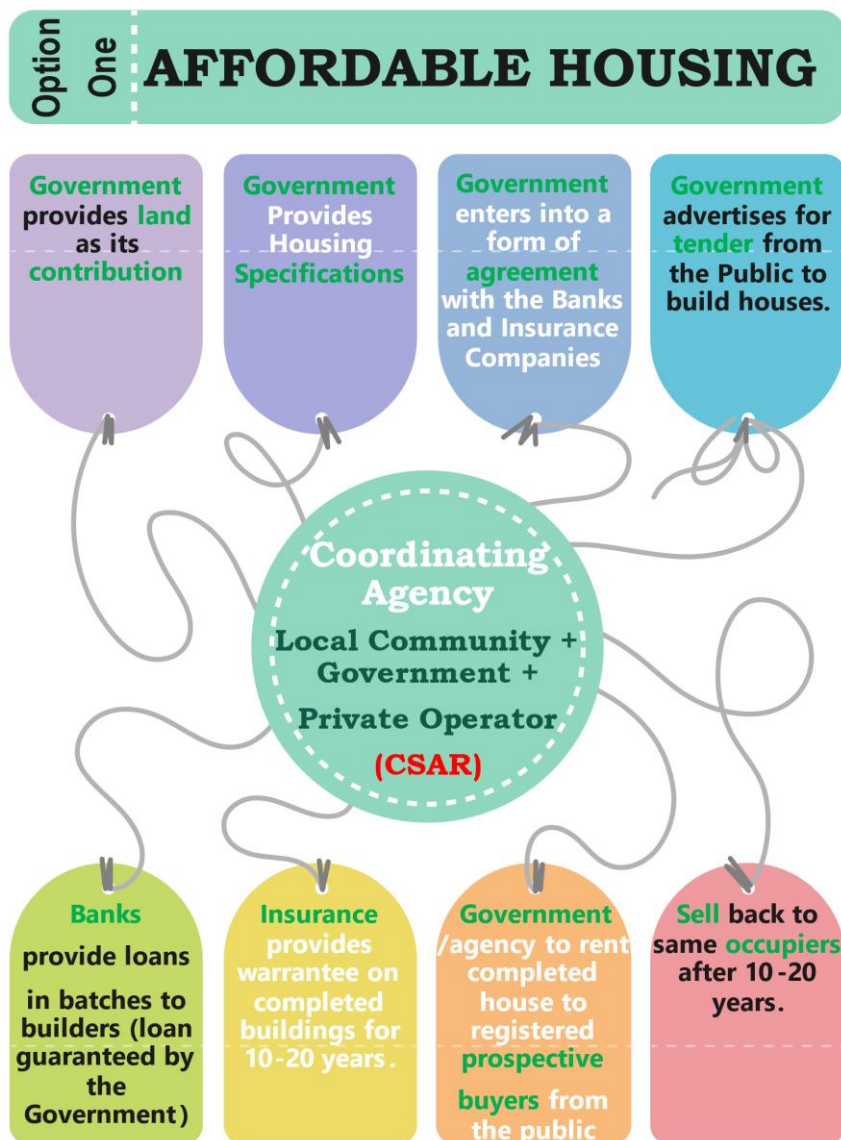


Affordable Housing

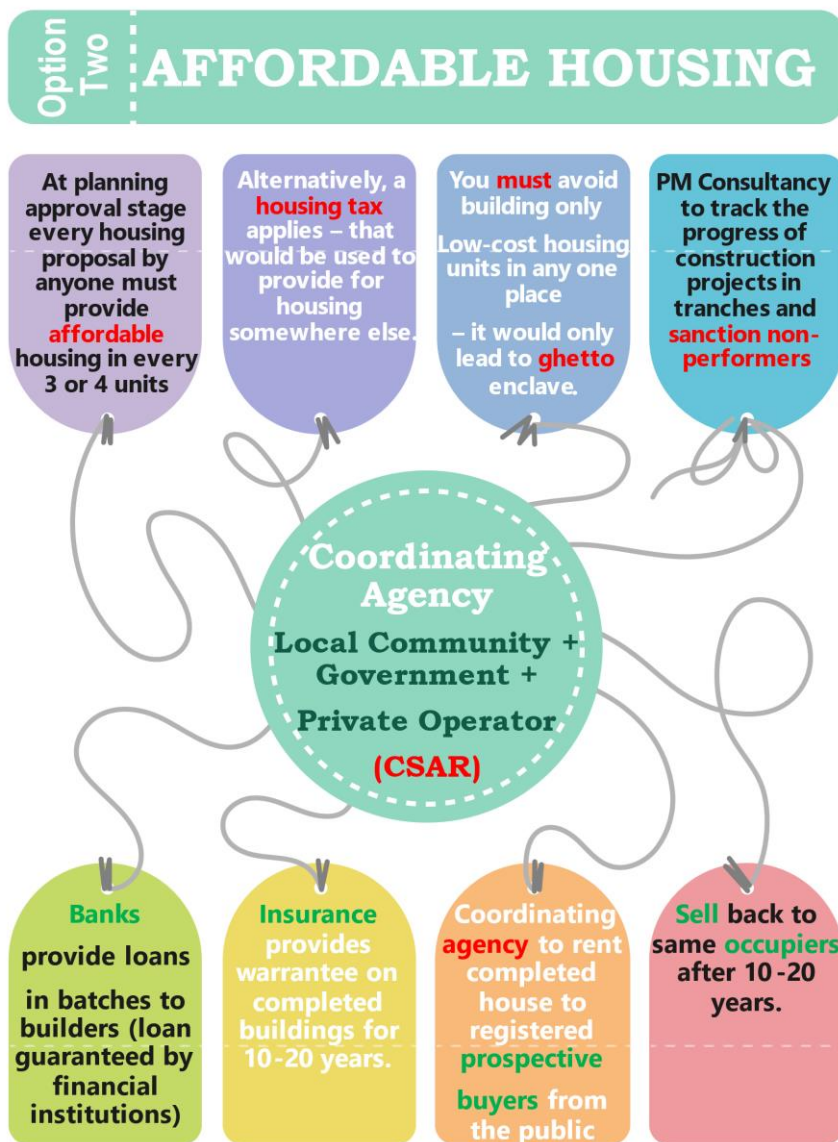
Mass Housing Project – Option 1



- Government provides land as its contribution.
- Government Provides Housing Specifications.
- Government enters into a form of agreement with the Banks and Insurance companies.
- Government advertises for tender from the Public to build houses.
- Banks provide loans in batches to builders (loan guaranteed by the Government).
- Insurance provides warrantee on completed buildings for 10-20 years.
- Government or Approved agency to rent completed house to all registered prospective members of the public under strict guidance.
- Sell back to same occupiers after 10-20 years.

NB: A Cooperative can also take onboard the role of the government - for projects that are on a smaller scale.

Mass Housing Project – Option 2



- At planning approval stage, every housing proposal by anyone must provide affordable housing in every 3 or 4 units. For example, if you are building 4 flats – one must be designated for registered affordable rent, based on consensus agreed between stakeholders like the government, the local community leaders, the estate developer etc. This approach ultimately also helps stem the tide of gentrification.
- Failing conformance with the approach of proportional housing units above (or as an alternative method to it), a housing tax is applied. This would be used to provide for affordable housing somewhere else.
- We will avoid building only low-cost housing in any one place – it would only lead to a ghetto enclave taking hold.

Value Proposition

- There will be an exponential growth of the supply chain industry that sits at the heart of the construction industry – especially around materials engineering and small-scale

manufacturing. Examples of such industries are timber treatment plants, kilns for making bricks, prefabricated walls, roofing systems etc.

- The public are allowed to invest/build and make a bit of guaranteed profit.
- Corruption is forced out of the system by the creation of an agency comprised of all stakeholders.
- A huge amount of Employment is afforded by every aspect of the construction process.
- More houses will be built within a relatively short time because many of the capable members of the public will get involved.
- It will not cost the government any upfront financial implication.
- Insurance companies, banks and financial institutions will make a bit of profit.
- Registration for affordable housing schemes to be worked out by the coordinating agency and a team comprising of government, public workers, local community stakeholders etc.
- Operational Guidelines and Legal arbitration semantics to be deliberately and extensively engineered to remove the "Nigerian factor".