Building Climate-resilient, Green & Inclusive Communities in Africa

World Bank Global Housing Conference 2023
Social Infra Ventures Africa (SIV)

SIV is a joint venture between Cardano Development, the incubator and fund manager of innovative financial solutions for emerging markets (e.g. TCX, ILX, Frontclear, GuarantCo), and the former senior management team of Mixta Africa, who bring a successful track-record of delivering more than 13,000 affordable housing units across 8 African countries.

SIV has been established to provide climate resilient, green and gender-responsive affordable housing to low-income and middle-income groups, women and youth in North, West and East Africa.

SIV will launch its business concept in Morocco, targeting secondary cities, introducing the 15-minute city concept, and offering both for-sale (75%) and rental units (25%).
In our initial EUR 60 million business plan for Morocco, SIV will pioneer the following elements to be further scaled and replicated throughout the region at large:

- **Innovatively structured** SPV that will mobilize public and private capital at scale

- The first instrument to integrate 3 key elements: (i) Climate-resilient, green and gender responsive housing, (ii) institutional rental, and (iii) crowding in local capital markets (REIT)

- **Co-creation and catalysation**: the design of our communities (average project size 350 units) will benefit from an inclusive stakeholder engagement process and 20% of the rental units to be rented out will be developed by third-party developers

- **Financial inclusion**: using prop-tech as an enabling platform, SIV will pro-actively help customers to access mortgage financing, build up a credit history, and pioneer rent-to-own
Sustainability

- **Sustainability** is at the heart of everything that we do. Working with the Global Innovation Lab for Climate Finance, we will introduce the following tools and frameworks:

  - **Climate Resilience**: deploying the Building Resilience Index, SIV embeds climate resilience as an essential part of the development, construction, operating and risk management processes.

  - **Climate Mitigation**: deploying IFC EGDE Advanced SIV is to realize minimum water, energy and resources efficiency savings of at least 40% compared to the benchmark.

  - **Gender responsiveness**: deploying 15 minute concept, the 2X challenge, and ASHA, SIV ensures a gender-responsive and inclusive stakeholder engagement process and promotes women’s access to: safe and healthy living conditions, home ownership, social services, and economic opportunities.
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