



Building Climate-resilient, Green & Inclusive Communities in Africa



World Bank Global Housing Conference 2023

PRIVATE & CONFIDENTIAL

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%)**

Innovation



- In our initial EUR60 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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