



EAGLE GROUP
INTERNATIONAL

COMPANY PROFILE

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“

*We Have Put In Place a Formidable Team Of
Experts And Resource Programmed To Look At Key*

”

Sectors Of Development

Mr. Eric Agbeko, Chairman, Eagle Group International Limited

ABOUT EAGLE GROUP INTERNATIONAL

Eagle Group International (K) Ltd was incorporated in Kenya the year 2016 to enable the company undertakes all investment opportunities in Kenya, Africa and globally as an Infrastructure solution company. Our infrastructure solution includes ICT infrastructures, Energy Infrastructure, Physical and Structural Infrastructure. Eagle group bought and took over some of the activities of Bear Afric (K) Limited

Eagle Group International has a competent team that maintains quality craftsmanship and expertise backed by strong corporate values and a passion to satisfy our clients.

Eagle Group International is investing in the development of emerging energy technologies, such as finding better ways to make nonfood-based bio-fuels, integrating advanced solar technology into our operations and expanding our renewable energy resources.

We have established ourselves as a reputable company with good management skills and rapport with our clients. Our range of clients has correspondingly expanded since our inception into the Kenyan market and Africa as a whole.

Eagle Group International (K) Ltd involvement in these industries over the years has enabled us to acquire necessary competencies and resources for successful completion of several projects all over Kenya.

The company's fields of specialization are:-

-  ICT Projects
-  Infrastructure Development
-  Commodity Trading

OUR OBJECTIVE

To be among the best investment and service company in the world. To attract, develop, motivate and retain the highest quality team possible with experienced staff who utilize state of the art technologies and equipment for the large and small, public and private projects we undertake.

OUR VISION

To be known as the best providers of high quality and cost effective Solutions for ***ICT integrated education, infrastructure and trading platforms.***

OUR MISSION

To provide ***superior products and services that satisfy the needs and expectations of our clients*** by applying

innovation, recruiting and retaining high skilled and committed employees and taking advantage of technologies to improve shareholders and client value and contributing positively to the community.

CORE VALUE

Integrity

Our services and products are available and fair to all. We communicate **honestly and accurately** to establish credibility and respect. We are truthful in all our dealings, working in accord with the prevailing laws, rules, regulations, specifications, policies and procedures. Acceptance of responsibility is critical to our effectiveness. **We are fair and honest.**

Quality

The services and materials we provide will reflect our **commitment to only the highest quality**. We strive for quality and excellence into the job and product produced. On-time delivery is an essential part of quality as well. **We build quality.**

Cost effectiveness and productivity

Our objective in estimating and bidding work is to provide a product at the lowest reasonable cost. Our objective in

service and products is to provide a result that meets or beats the estimated cost.

We are dedicated to earning a return on assets that will enable growth and enhance shareholder value. **We are cost conscious** and believe in fair returns for labour.

Innovation

We will constantly evaluate our processes, systems and methods to determine if more efficiency can be applied. All employees will seek to promote fresh ideas and to eliminate redundancy. Improvement is obtained through our individual and collective preparation, involvement, commitment and creativity. **We are innovative.**

“We listen, we care, and we continue to uphold our long standing tradition of not only meeting but exceeding our customer’s expectations. We also remain in step with changes in our marketplace.”

Mensah Baffour Kyei, C.E.O

CHAIRMAN STATEMENT

It is my privilege to present to you Eagle Group International synopsis.

Eagle Group International is committed to Africa's infrastructure development in a bid to accelerate the growth of Africa's industry, ***strengthen its ICT integration with Education, Agriculture, Infrastructure sectors and enrich its peoples.***

We believe that by making this contribution passionately and consistently we are building a strong and strategically primed economic development of the entire continent along with those of all her peoples and nations.

Consequently, Eagle Group International has adopted science and innovation driven approaches with adequate implementation capacities to tackle a whole range of infrastructural projects in housing water sewage collection and treatment and roads starting from inception detailed planning financial packaging and construction, and integration of ICT into education, projects across all African states

We at Eagle Group International are open minded, with an enterprising spirit, a commitment to success in an environment infused with integrity, sacrifice, dedication, obedience, honesty.

We believe that Africa's time has arrived. We want to join hands with people, institutions and countries of goodwill to ensure that

Africa's moment is a great success. And at our level we have put in place a formidable team of experts and resource programmed to look at key sectors of development.

The competitive environment and trends continued along the lines reported to you. Integrated Corporate Strength Enables Us to Strategically and Organically Integrate Our Robust Business Foundation and Our Diverse, High-level Functions, Thereby Creating New Value.

As an integrated ICT, trading and Investment Company, the fundamental objective of our activities is to obtain high returns by managing the various risks incurred in a broad array of business areas. It is not an exaggeration to say that risk management is at the core of our business.

I would like to express my sincere appreciation to all our stakeholders whose efforts and dedication have contributed to the results achieved during the year. I am sure I can rely on them to continue to exert themselves to produce better results in forth coming years.

ERIC AGBEKO

CHAIRMAN, EAGLE GROUP INTERNATIONAL LIMITED

WHAT WE ARE ABOUT

1. ICT

Our main mission in this division is to offer Technological Solutions in Africa that can transform diverse industry sectors. We have master plan to target Health, Education, Agriculture and transport.

The rollout of our Eagle International Education Solution tablet, laptop and other education solution products was inline with our master plan targeting Government and Private education facilities

The tablet christened **EDUTAB**, is an educational device that can be loaded with curriculum content for any country in Africa and be used in classroom by students in place of books. The device can be connected to a school management system or classroom management system that may allow for coursework or course materials to be uploaded or downloaded by students and teachers in both private and public schools,.

EDUTAB was designed by our in house technical team and manufactured by a top experienced Original Design

Manufacturer. Thus, the maintenance and repair of the **EDUTAB** will be locally and training for technicians will be conducted in Africa.



DEVICE SPECIFICATION

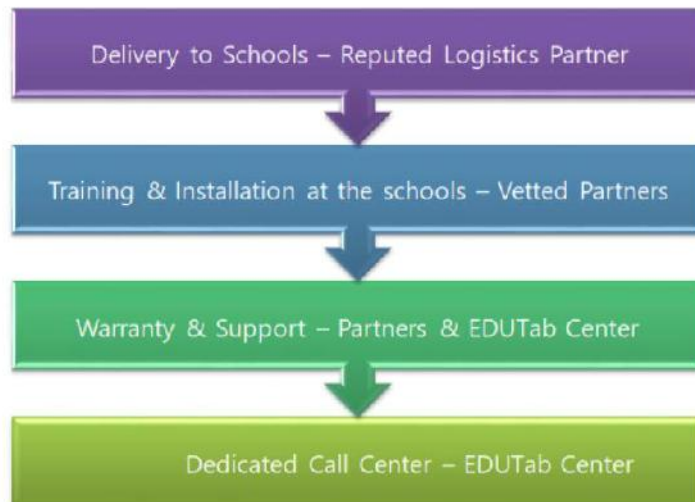


- 2GB RAM
- 64 GB Storage
- Windows 10
- Educ Ministry Content
- Classroom Management System (CMS)
- 1 Year Warranty
- Ruggedized



- 4GB RAM
- Core i3
- 500 GB Storage
- Windows 10
- Microsoft Office 2013
- Educ Ministry Content
- Classroom Management System (CMS)
- 1 Year Warranty

Implementation Model



Business Development Manager & Technical Manager during EDUTAB live demo



Sales team at KPSA Conference

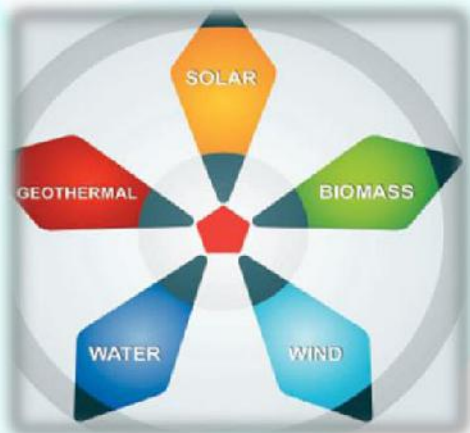


2. INFRASTRUCTURE DEVELOPMENT

Infrastructure development sector in Africa has been facing a lot of challenges such as investor misfire, lack of infrastructure, financing and capacity building. These challenges have allowed 70% of Africa to be without energy and the consequence is curtailed growth of industries and sectors.

Eagle Group International provides consultancy services for governments and private sector players seeking to undertake energy projects. The company connects key international energy players with Africa Players either through BOT or PPP projects.

Eagle Group International exploration of alternative energy sources has enabled it to be a trusted partner to Chinese Solar, European wind energy companies. Alternative Energy is Africa next front tier and our company has seat at the table.



Eagle Group is involved in infrastructure projects in Africa such as low cost housing projects in Niger, Ghana, Kenya and Togo.

Eagle Group helps advance infrastructure projects in Africa by raising debt and equity financing, assisting in PPA and Government Letter of Support negotiations, and providing technical and financial advisory services.

We work to mobilize private investment to addresses a significant hurdle for many projects and will accelerate Energy projects across technologies.



3. TRADING

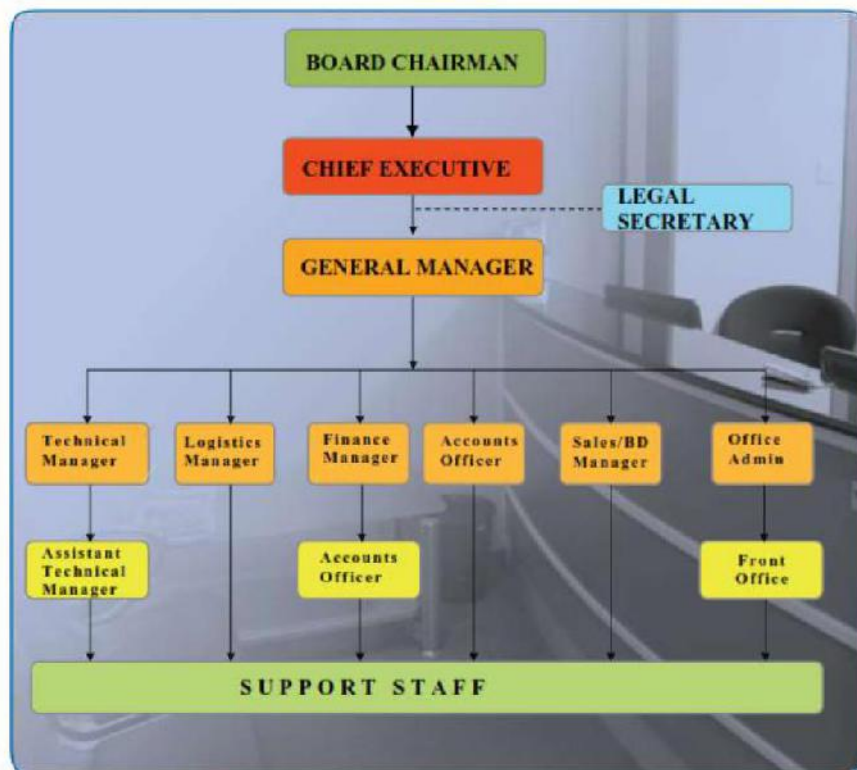
This division trades in primary economic sector rather than manufactured products. Eagle Group (K) Ltd trades in soft commodities such as wheat, coffee, cocoa, fruit and sugar. Hard commodities such as Timber, gold and oil.

We undertake to do supply of commodities and equipment as an when Required by Government entities (Military, Police or institution) through restricted tendering process or quotation.

THE COMPANY

Eagle Group International is run by dynamic, mature and forward-thinking board of directors supported by highly skilled and trained management teams with many years of specialized and complementary talents and abilities. The team fully understands the market and consumer needs after many years of experience, and in understanding these needs, is adept at working with partners and clients.

ORGANIZATION



The company has had a steady and gradual growth since inception with total staff rising from 4 to more than 15 to date. The number of personnel is not inclusive of contractual staffs that are only recalled for special projects.

BOARD OF DIRECTORS

Typical duties of boards of directors include:

- 📌 Governing the organization by establishing broad policies and objectives;
- 📌 Selecting, appointing supporting and reviewing the performance of the Managing Director;
- 📌 Ensuring the availability of adequate financial resources;
- 📌 Approving annual budgets;
- 📌 Accounting to the stakeholders for the organization's performance.

“We will constantly evaluate our processes, systems and methods to determine if more efficiency can be applied”

Mr. Eric Agbeko-CHAIRMAN



As a project manager and a trained linguist, Eric is well placed to represent the company where he serves as the Chairman to negotiate all such businesses on behalf of Eagle Group

In his capacity as the Chairman, he plays a crucial role in coordinating all the projects, contracts, partnership or joint ventures between Eagle Group International and Governments, Companies, Financiers, Clients or partners both locally and internationally.

Mr. Mensah Baffour Kyei - CHIEF EXECUTIVE OFFICER



Mr. Mensah is a Director and Chief Executive Office experienced in international business having worked in Asia & Middle East Finance capitals.

In his capacity as CEO, he provides a wealth of experience in International Investments, Business Development, Asset Financing and Investor Relations. Mr. Mensah leads a strong team of managers that has allowed the company to grow stronger. His advice and sound decision in the Board of directors is worthy of the experience he has gained over the years.

Mr. Christian Beque – NOMINATED DIRECTOR.



Mr. Christian Beque, represents financiers (Groupe Sobefi) in Europe in this Consortium. Groupe – Sobefi France was established in 1994 with the aim of satisfying the increasing need of housing on the French Island of Reunion /France and most importantly

in Africa. They specialize in Financing and promotion of residential, collective and individual accommodation (Housing).

The Sobefi Groupe through the work of our coordinators join this Consortium as Financiers having financed up to 6000 Housing units both in Africa, Reunion Island/ France.

Mr. Yuan – NOMINATED DIRECTOR



Mr. Yuan brings to the board and the company enriched management oversight skills from his extensive work experience in China, Europe and Africa as Consultant, Investment Manager and Director in various firms that he has worked in.

Mr. Yuan extensive knowledge of the Oriental markets and business environment has been a tremendous help in our business ventures in China, Thailand, Malaysia, Singapore and Brunei where he has been on the forefront in negotiations and business ventures.

Mr. Dennise Anderson- DIRECTOR



Dennise is a trained in business management and has specialized in supplies management and logistics with a work experience working in Ghana & USA for various firms.

Dennise main duties and responsibilities involves overseeing sourcing for various services & products such as ICT Equipment, commodities and oil products as well as liasing with producers, sellers and buyers; logistic and delivery of various products falling under his director mandate.

Mr. Dismas Ndege - LEGAL SECRETARY



Advocate Dismas Ndege represents our legal Advisers and advocate, from Ndege & Associates Advocates. They practice commercial law and international business law. They are

also well experienced in legal works such as conveyance, sales and purchases of property, negotiations on behalf of Eagle Group (K) Ltd all over the region of Africa

Hon. Jared Opiyo - DIRECTOR



Hon. Jared is a trained educationist who has held several positing in the education industry. He has also had the opportunity to serve in the national assembly in various committees as a member of parliament.

His expertise on the education industry and governance has brought a lot of relevance to our various projects on how they impact the society in general.

Hon. Mallam Isa - DIRECTOR



Hon. Mallam is our director incharge of West Africa. He is a graduate in Business administration, have served as Port Manager of Nigeria Ports Authority and as an MP in Ghana Parliament and a sector Minister of

Youth And Sports. He has been able to gather over 30 years' experience in both private and public sector hence impacting the same on the growth of Eagle Group International.

Mr. Papias – DIRECTOR



Career businessman, Board Member and Head of International Business. Mr. Papias has over 20 years expertise and experience in Real Estate Industry.

His input in the company allows Eagle Group International to navigate through the real estate business models and practices. His unlimited connection in the construction, land and real estate is invaluable to Eagle group progress.

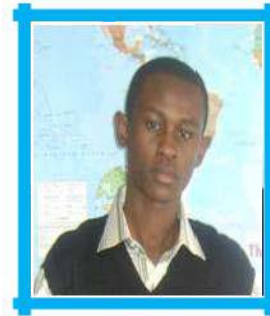
Mr. Alison Mwadufu – MARKETING



Mr. Alison Mwadufu is Member of the Marketing Society of Kenya. He oversees Eagle's marketing and communications strategies, as well as overall branding and image. He is tasked to prepare annual marketing plans, and project visibility strategies

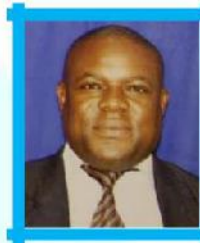
MANAGEMENT TEAM

FRANCIS OLUOCH – SYSTEM MANAGER



Mr. Francis Oluoch is Systems Manager of Eagle Group. He is trained in Business Management and Information Systems. He has successfully implemented various projects such as Automated Office System within the company to ensure smooth, efficient and optimum work flow in Eagle Group

STEPHEN OMONDI – BUSINESS & SALES MANAGER



Mr. Stephen Omondi is also trained in sales and marketing but has an extensive working knowledge in Information Technology. Stephen sales experience in Information Technology saw him work in both private sector and public institution. His in-depth knowledge in the field is useful to the company core objectives and goals.

RICHARD ORENYO – FINANCE MANAGER



Mr. Richard Orenyo holds an MBA in Strategic Management and is a certified public accountant with extensive experience in Finance and Auditing. He has worked in multinational organizations in various capacities in the field of finance and Accounting. He also has vast experience in Finance, Accounting and auditing in various sectors including non-Governmental organization funded by international donors.



SHADRACK MUTILANGI – TECHNICAL MANAGER

Mr. Shadrack Mutilangi is a trained electronics technician and ICT expert. He has worked with Public and Private Institutions in the same capacity.



MARIAH MUENDO – OFFICE ADMINISTRATOR

Mrs. Mariah Muendo is trained in ICT and works to coordinates office activities and operations to secure efficiency and compliance to company policies. Supervising administrative staff and dividing responsibilities to ensure

performance in Eagle Group.

TAMARA SALIM - MARKETING MANAGER



Ms. Tamara Salim has the responsibility of assisting the company in formulation of the sales proposition, project brief and FAQ, and costing of projects based on market feedback and information.

Tamara implements all marketing duties.

JAMES KIBET – ACCOUNTANT

Mr. James Kibet is a certified public accountant specialized in accounting. He is a part time lecturer in the same field. James has experience in both the academic and private sector as an accounts manager, project manager and property manager.

“Investing in management means building communication systems, business processes, feedback, and routines that let you scale the business and team as efficiently as possible.”

PROJECT PORTFOLIO

COMPLETED PROJECT



ELYSEE PLAZA, NAIROBI-KENYA

MARIE GARDENS, Reunion



CHILUMA APARTMENTS, NAIROBI

LA ROMANCE APARTMENTS, REUNION



VANILLA APARTMENT, NAIROBI

BALOZI ESTATE, NAIROBI-KENYA



PROPOSED PROJECT

1. Proposed Industrial Park and facility Project in Ghana,
Estimated United States One Billion Dollars

2. Proposed Niger Civil Servant Housing and facility Project About 25,000 units with Electricity Infrastructure, and civil works-
Estimated at United States Two Billion Dollars.

3. Proposed Digital learning and Electricity Infrastructure Project in Sierra Leone estimated to be *United States One Billion Five Hundred Million Dollars.*

4. Proposed Digital learning projects in Zambia, Zimbabwe, Ghana, Nigeria and other African Countries estimated to be *United States Two Billion Dollars.*

5. Proposed Lion Star City Project and facilities. *Estimated at United States Two Billion Dollars*

PROJECT PICTORIALS

ICT And Digital education solution meeting with partners



1. Eagle Sales & Marketing Manager with Asst, Technical Manager at EDUTAB Service Center.
2. Eagle Group Chairman , CEO and Directors with Education Committee members
3. Eagle Chairman, CEO with Education Committee Members after meeting in Parliament
4. Eagle Group Chairman at Touchmate HQ Dubai with government delegation
5. Eagle Group Chairman with Indian Educational Tablet Manufacturer following prospective meeting on cooperation
6. Eagle Technicians at service center configuring EDUTAB before shipment
7. Eagle Sales & Marketing Team Demo at Kenya Private School Alliance conference
8. Eagle Sales & Marketing manager addressing Kenya Private School Alliance
9. Eagle Sales & Marketing manager and Technical Manager live EDUTAB demo

Infrastructural Development partners



1. Eagle Group Chairman on signing NIGER Infrastructure contract with TIDFORE China for the development of 25,000 housing units.
2. Eagle Group Chairman and Director during signing contract of Niger mining equipment purchase China.
3. Eagle Group Chairman signing contract on Niger water purification project
4. Eagle Group photo with Communist Party Chairman Limbao
5. Eagle Group Chairman, Directors with French Real Estate investors
6. Eagle Group Chairman with Indian Low-Cost Technology Factory representative

7. Eagle Group chairman with Hunan Energy Representative of prospective energy project collaboration in Africa.
8. Eagle Group chairman with infrastructure development finance forum delegates
9. Eagle Group chairman with Niger ministers during discussion on the upcoming infrastructure development project.

COMMODITY TRADING



Eagle Group Chairman and Director meeting with International Business Director of Chiaus for prospective trading partnership. China 2018



Eagle Group Chairman, Sales & Marketing Manager and Chinese Members of Commerce after meeting in Nairobi. Kenya 2018



Eagle Group Chairman, Representative of Somali Government during signing of a Trade supply contract in Nairobi. Kenya 2018.

High Profile Meeting Government Officials



1. H.E. Uhuru Kenyatta Dinner with Africa Business people, Washington D.C
2. Eagle Chairman & Director after meeting with CS Education Amina Mohamed
3. Eagle Chairman with Equity CEO James Mwangi
4. Eagle Chairman with Nakuru Senator Kihika, Justice Murgor, State House Boss Kinuthia Mbugua
5. Eagle Chairman and Director with Senator Onger (Former Education Minister)
6. Eagle Meeting with Niger Government Minister after signing of 25,000 low cost housing.

7. Eagle Chairman and Directors with JKUAT Chancellor
8. Eagle Chairman with incoming India Amb. Bett (Former CS Agriculture).
9. Eagle Chairman, Directors with Nairobi Senator Sakaja
10. Eagle Director Kingara with H.E. Uhuru Kenyatta

EAGLE GROUP INTERNATIONAL (K) LIMITED
2ND FLOOR, ELYSEE PLAZA
ELGEYO/KILIMANI ROAD, OFF NGONG ROAD



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EAGLE GROUP
INTERNATIONAL

LOW COST HOUSING PROPOSAL



**KAPUTEI HEIGHTS
100 MIXED USE HOUSING PROJECT**



EAGLE GROUP INTERNATIONAL

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OVERVIEW

EAGLE GROUP INTERNATIONAL

We are living in a world where the majority of people live in cities and 1 billion live in slums, a figure that will double by 2030. Urban populations are growing at a rate much faster than can be absorbed and managed, causing demands on services and infrastructure that massively outstrip supply. In many emerging market cities, this leaves the majority of residents with few options but to live in slums.

Increasing access to high quality affordable housing has a profound impact, both for the individual and society at large.

Yet, housing is a challenging and capital-intensive sector characterized by delays and regulatory difficulties, and as a result, it rarely gains the limelight for impact investors and social entrepreneurs.

At Eagle Group, we feel it is time for this dynamic to change and for social entrepreneurs and impact investors to recognize the need to catalyze and support affordable housing across emerging markets. If we are trying to improve the lives of the poor, we cannot overlook housing, especially as cities rapidly expand and the need for housing grows. If we ignore housing we are missing the forest for the trees. Housing is at the root of many of the other issues we work to address—the lack of quality shelter means people live in areas with reduced access to clean water and sanitation, unreliable and unhealthy energy sources, increased exposure to disease, and low levels of financial security.

Kenya is no exception. Kenya's housing challenge is extreme. The average price for an apartment in the capital city of Nairobi is currently KES 11.58M (USD 136,000), up from KES 5.2M (USD 61,000) in December 2000. There is no home on the formal market below KES 2M (USD 23,000), a level that is still completely unaffordable to low income populations. As displayed in the graph below, property prices in Kenya continue to rise at a rapid rate. According to real estate and property experts Hass Consult, this trend is likely to continue, "With few mortgage owners, and ongoing economic growth, we see no prospect for a collapse in housing prices. Kenya isn't yet oversupplied with housing." As a result, 60 percent of urban residents and middle class live in rentals with no security of tenure, limited access to water, sewage and power systems, and a myriad of security issues. This is not because Kenyans lack the desire to own a home—homeownership is a central part of the culture. Instead, it is because of a nascent mortgage market that equals only 2.5 percent of GDP (compared to 70 percent in the United States) and a financial market that suffers from high cost of houses.

Twenty-two percent of Kenyans live in cities, and the urban population is growing at a rate of 4.2 percent every year. With this level of growth, Nairobi requires at least 120,000 new housing units annually to meet demand, yet only 35,000 homes are built, leaving the housing deficit growing by 85,000 units per year. As a result of this mismatched supply and demand, housing prices have increased 100 percent since 2004.

There are many avenues through which to address these dynamics, whether it is housing supply, end-user finance, or new technologies. Each has its own unique challenges and opportunities; each warrants a document of its own. In this particular proposal we choose to focus on housing supply in urban Kenya.

The Kenyan Economy

The Kenyan economy recorded a 5.7 percent growth at the start of the year, ranking as one of the fastest growing economies in Sub-Saharan Africa. However, this is expected to dwindle to 1.5 percent following the outbreak of COVID-19, which has affected both the local and global economy. In response to the pandemic, the government introduced monetary and fiscal policies to minimise economic and social consequences. An example was the introduction of tax relief, thus increasing disposable income among Kenyans, part of which is used to meet housing needs.

The inflation rate stood at 4.4 percent in July, and is expected to remain stable supported by a recovery in agricultural output, a reduction of value-added tax (VAT), low oil prices and muted demand pressures. On a year-to-date basis, the Kenya shilling had depreciated by 5.1 percent against the US dollar to Ksh108.5 (US\$1) on 1 April 2021, attributed to increased demand for hard currencies in the wake of market uncertainty.

For the financial year 2020/21, the housing sector recorded a decline in high cost housing due to economic effects of the pandemic, which means reduced development of affordable housing is on the increase.

Access To Finance

Financial access (formal and informal) has improved in Kenya having expanded to 89 percent in 2019 from 26.7 percent in 2006, attributed to the introduction of mobile financial services and increased partnerships and innovations such as mobile banking. The 2019 repeal of the interest rate cap notwithstanding, banks continue to operate under tight underwriting standards, including the one-third rule whereby the borrower needs to maintain a net salary of one-third every month. In addition, despite 83 percent of total employment being in the informal sector, this portion of the population lacks access to mortgage loans due to insufficient credit risk information for meeting the criteria set in the mortgage products.

Housing finance is mainly through regular income and personal savings, with banks (formal credit) below 10 percent. Other alternatives include Savings and Credit Cooperative Organisation (SACCO) loans, inheritance and pensions benefits. Individuals can purchase a residential home or secure a mortgage by using 40 percent to a maximum of KSh7 million (US\$65,738) and 60 percent of their pension savings, respectively. Mortgage uptake has remained relatively low with the number of mortgage accounts at 26, 504 against a total adult population of approximately 23 million people, and the mortgage to gross domestic product (GDP) ratio at 3.2 percent in 2017 compared to countries such as Namibia at 20 percent. This is attributed to relatively high interest rates and unavailability of long tenors making the terms unfavorable for the majority of households, amid low income levels. There were approximately 33 institutions extending mortgages at variable interest rates for different loan periods in 2018.



EAGLE GROUP INTERNATIONAL

Construction finance is mainly sourced from bank loans, equity or debt investment from development financial institutions and structured products. Nevertheless, banks dominate with more than 95 percent of funding being sourced from banks and only five percent from capital markets. The funding is at a relatively high cost (up to 18 percent per annum) resulting in a low supply of housing units and a high development cost, which are passed on to the end buyers thus compromising housing affordability. This has increased developer focus on cash payment options incentivized through discount rates to enable access to buyer deposits and progress payments as an affordable form of construction finance, and a way to overcome the time delays caused by slow land titling. This delays the availability of offtake finance, altering project timelines.

The Kenya Mortgage Refinancing Company (KMRC) was established to support the affordable housing programme. The facility offers primary lenders cash for onward lending to households at an interest rate of five percent, thus enabling lenders to extend home loans capped at KSh4 million (US\$37,565) for property within Nairobi Metropolitan Area and KSh3 million (US\$28,174) elsewhere, at seven percent. The facility, which has raised funds from financial institutions, also plans to issue bonds in the capital markets. The facility will require vigorous fundraising to ensure sustainability of the lending rate, given the relatively high number of outstanding non-performing mortgages at KSh38.1 billion (US\$257.8 million) in 2018. Otherwise, once the initial capital is exhausted, the facility could revert to the market rate of approximately 13.1 percent. Mortgage firms have shied away from writing housing loans, mainly due to a lack of long-term deposits in the industry to match them. KMRC will thus feed the lenders with long-term funding boosting housing finance.

Affordability

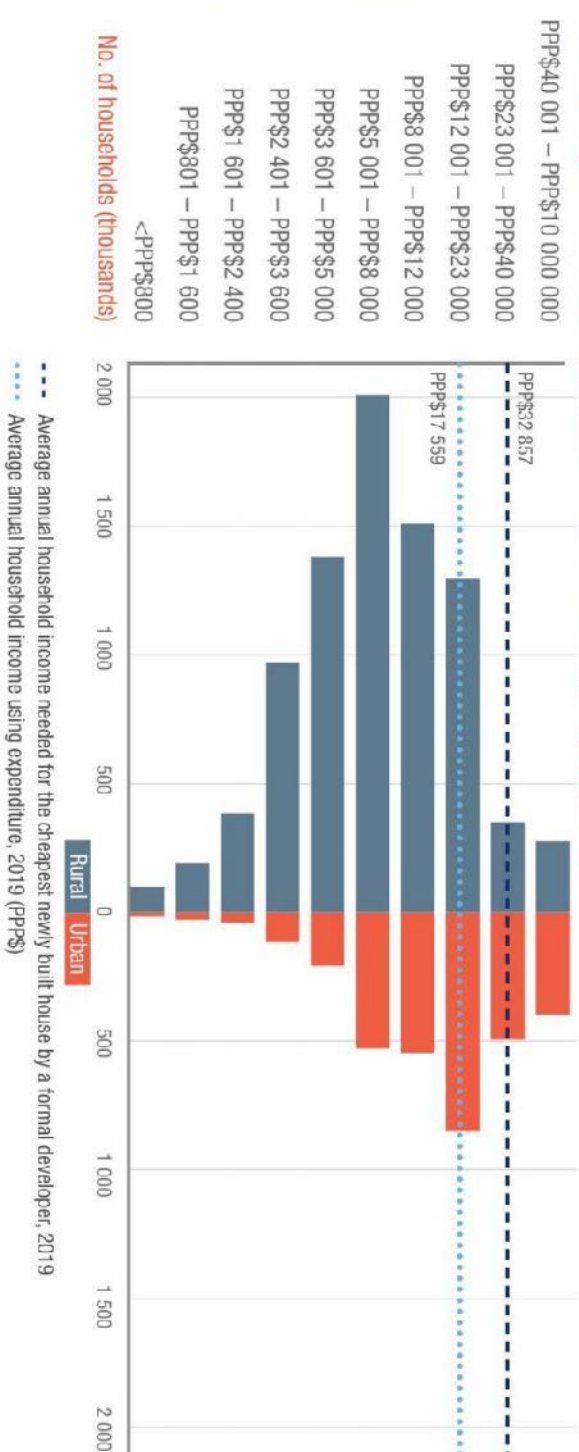
The home ownership and rental rate in urban areas stands at 21.3 percent and 78.7 percent, respectively. Low levels of home ownership are attributed to the unaffordability of housing units in the wake of spiking house prices, resulting from the high cost of land, construction costs and other costs such as the professional costs that developers must recover. Nationally, the rental market lacks formal supply with 88.5 percent being supplied through individual investors. The bulk of the rental stock is characterised by low quality and low levels of compliance, aimed at minimising development costs and enhancing affordability.

The affordability problem of high cost housing units has been exacerbated by the ongoing pandemic which has resulted in job losses as organisations restructure their business models. This has affected households' ability to cater for their housing needs with approximately 21.5 percent of both formal and informal renting households unable to pay rent.

The government has supported housing affordability through policy reforms such as expanding individual tax rates bands and increasing the individual annual personal relief by 70 percent to KSh28 800 (US\$270) with the aim of increasing disposable income, part of which is for meeting household needs. In addition, banks are restructuring housing loans to ease the financial burden on borrowers.

KENYA

Annual income profile for rural and urban households based on consumption (PPP\$), 2019



Population:	52 573 973
Urbanisation rate:	4.02%
Cost of cheapest newly built house:	2 700 000 KES
House price PPP\$:	PPP\$53 935
Urban households that could afford this house with finance:	12.34%
1 PPP\$:	50.06 Kenyan shilling

Source: <https://www.cgidd.com/> (2020)



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Low Cost Solution

Our proposal is about constructing 100Nos decent and low cost homes targeting the vast majority of working families currently living in rented houses in Nairobi due to the high cost of houses on sale by private developers and the very slow pace of such housing provision by government related bodies such as the National Housing Corporation.

More than 80% of new houses constructed are for the high and upper middle income earner segments, despite the fact that 83% of the total housing demand is for the low and lower middle income groups. The majority of salaried and small scale business people are looking for houses in the range of Kshs 3,000,000 to 6,000,000.

Our 2/3 bedroom HOUSING PROJECT is aimed at meeting that need. We are of the opinion that any household with either individual or combined income of Kshs 50 000 and above can afford to own this houses if they acquire some loan even without going the mortgage route. At the moment it is clear that the housing finance market has not moved downstream which explains the undeveloped medium to low income housing market whose needs are yet to be met. Other laudable efforts by the government include the waiver of VAT for private developers who construct houses for the low income earners in line with regulations set out under legal notice No. 115, 2008 and the assignment of retirement benefits for mortgages as per legal notice No. 85 of 2017.

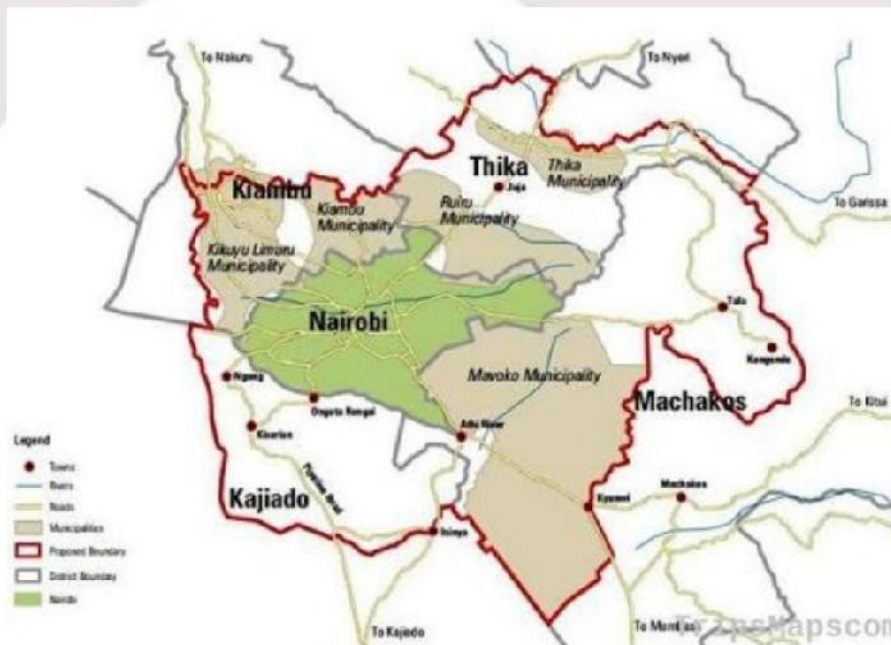
We intend to undertake a gated Low Cost Housing project in a 20 acre land in Kajiado County, which is 22kilometer from Nairobi Central Business District and within the Nairobi Metropolitan Area. The houses shall be measuring 120-170sqm Ensuite and will be available to potential clients through off plan purchase so as to achieve the intended objective of providing housing at low cost.

The housing project shall have amenities such as residents' playground and jogging track, green spaces for relaxation and beautification of project site. A Mini Mart, with a gym and club house, and green spaces. The amenities and the buildings shall occupy 2 acres of the total 20acre allocated for the project.

THE PROPOSAL

To solve the backlog of housing needs, Eagle Group has formulated a Mixed Use, Low cost Housing development project in Kaputei-Kitengela. The area of development shall be within the newly established Nairobi Metropolitan Area. The area is accessible via road which takes one and half hours and railway services provided by Kenya Railway taking about 45mins from the CBD area.

Home to over seven million of Kenya's 48 million people, the Nairobi Metropolitan Area is Kenya's principal economic and culture centre generating 60 per cent of Kenya's GDP. It consists of Four counties, namely, Nairobi County, Kiambu County, Kajiado County, and Machakos County.



Target Buyers

The main goal of Eagle Group in the Kaputei heights is to provide low cost quality homes to

- **Savings and Credit Cooperatives (SACCO)** such as Police Sacco, Stima Sacco who are interested in the project for their members seeking homes.
- **Corporate companies** such as Telco giant Safaricom have staff home purchase programme and are willing to partner once project is 100% complete.
- **Individual buyers** through partnered mortgage companies and banks.

Project Design and Layout

As part of the proposed Kaputei Heights Low Cost development, Eagle Group intends to develop gated community that is self-sufficient with all basic services such as electricity, water, sewage and social amenities. The design of these the project will incorporate the needs of low, and middle income earners.



The type of housing units that Eagle Group wish to undertake construction of include 2 to 3 bedroom flats and 3 and 4 bedroom detached (bungalow) units with floor size measuring 120-170sqm.

The housing project will have green spaces, health fitness facilities, community swimming pool, and mini mart to cater for the needs of the residents.

Summarized cost Breakdown:

CONSTRUCTION:

Cost of Construction:	Per Unit	Kshs 2,117,555.00
	100 units	<u>Kshs. 211,755,500.00</u>

Cost of Land Kshs. (4,000,000 X 5ac) Kshs. 20,000,000.00

Civil works: sewers, driveways,
borehole, drainage, Perimeter fencing,
lighting, Individual compound walling,
Trees and plants, Legal fees & Levy Kshs. 54,743,100.00

Total Cost of Construction = Total Units + Civil Works + Consultancy

TC = Kshs. 211,715,500 + Kshs. 20,000,000 + Kshs 54,743,100
= **Kshs. 286,458,600**

Total cost can be financed in phases monthly or quarterly Over a period of One year through off plan purchase.

Total Average Sales

One Unit Kshs. 5.5 Million
100 Units **Kshs. 550,000,000.00**

Assumed Gross Profit

A.G.P = Total Sales – Total Construction Cost
Kshs. 550,000,000 - Kshs. 286,458,600
Kshs. 263,541,400

Please note:

The AGP has been calculated on the Housing units only. Once lease contract for the shopping complex and Fitness Center are factored the AGP will increase by an average 40%.



OVERVIEW CONCEPT

EAGLE GROUP
INTERNATIONAL



The housing project shall be made of 100 low cost 2/3/4br housing units built in cluster to maximize space usage. The Entry and exit will be central. The housing project shall have

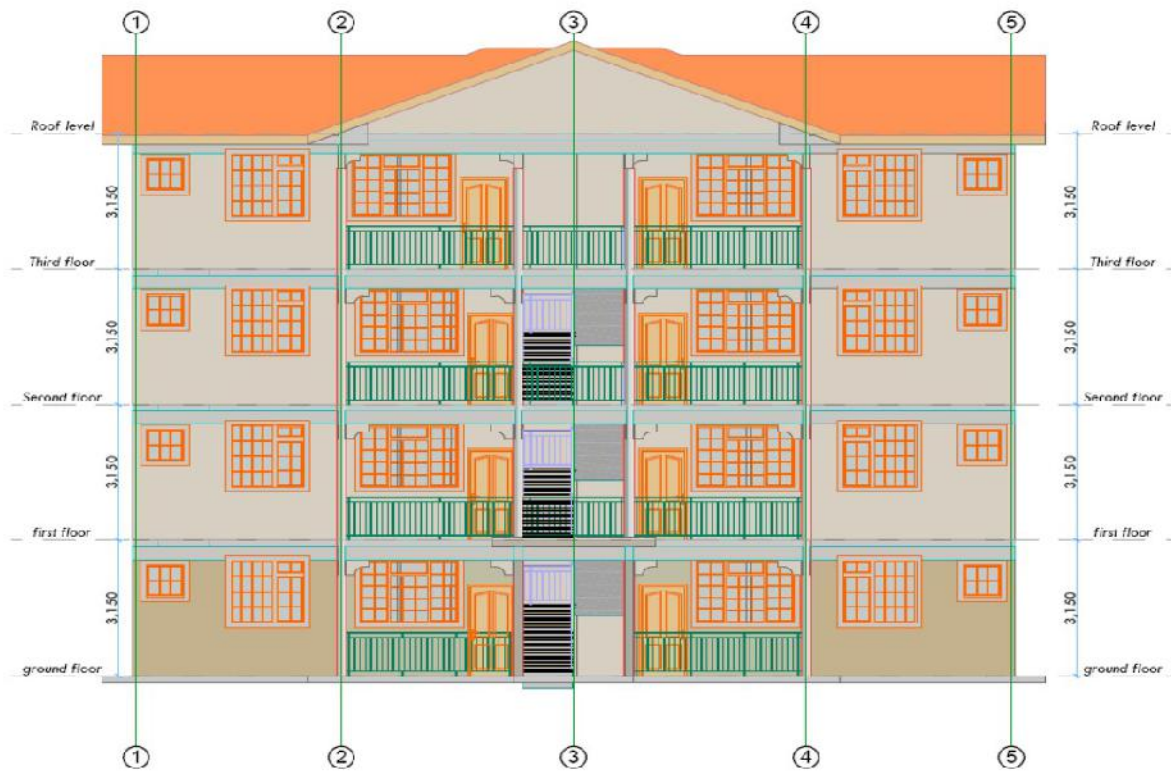
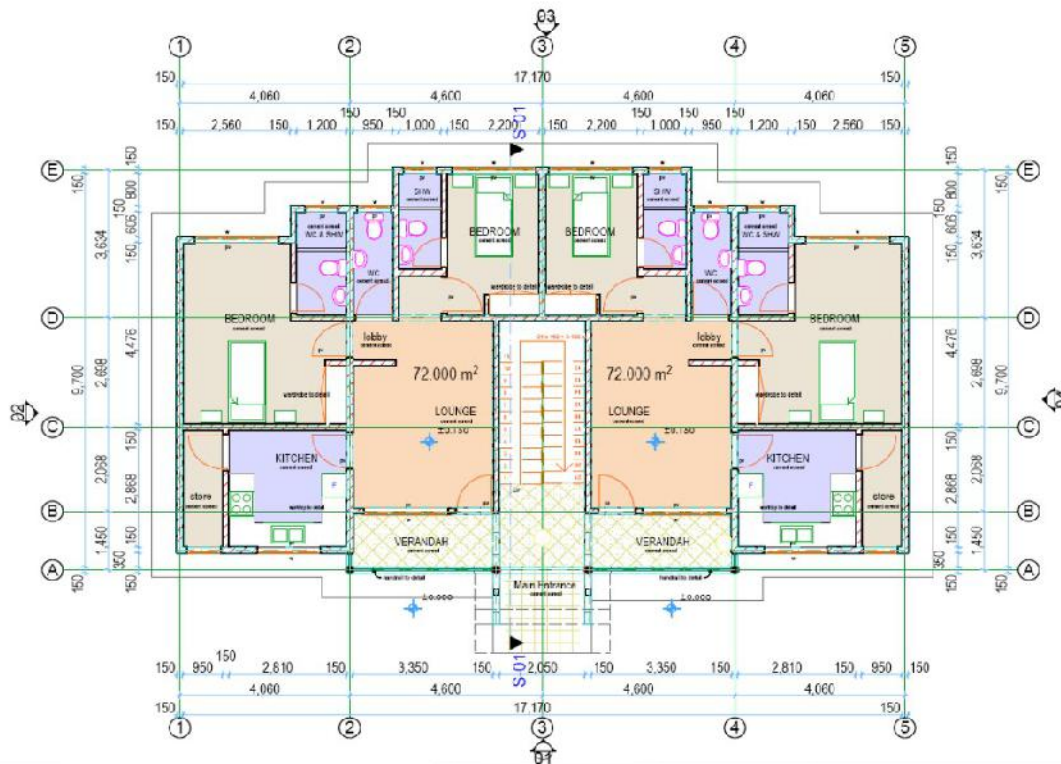
- 60 Flats with improvement of more executive finishes
- 40 bungalows with improvement of more executive finishes.
- Shopping Complex with all features of a Shopping mall and Fitness Gym
- Septic tank and their Soak pit, well build and designed to accommodate all that is designed for.
- An Greenspaces and Playground for the community
- Solar Street Lighting
- Solar Heating to take advantage of the project location
- A good road network to all the proposed facilities and units.
- The housing project shall be controlled design and construction to ensure outer uniformity



THE HOUSING UNITS

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THE FLATS - 2 BEDROOM



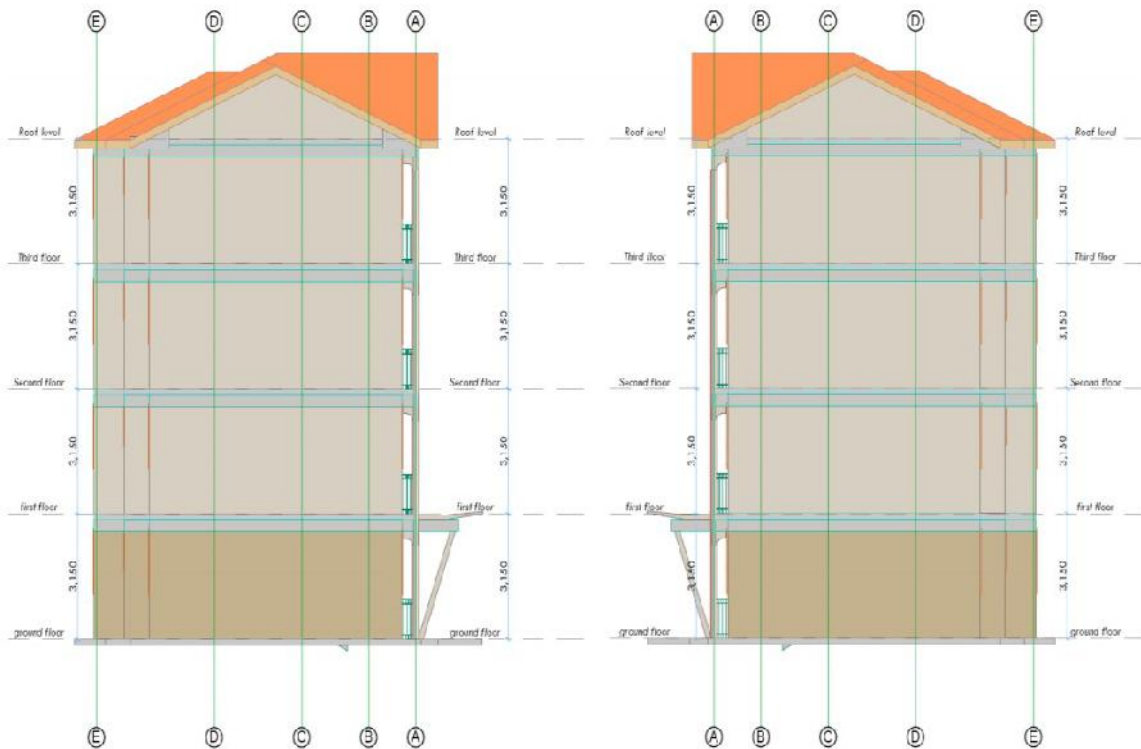
FRONT ELEVATION



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BACK SIDE ELEVATION



SIDE ELEVATION



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BUNGALOWS - 3BEDROOM **EAGLE GROUP**



The designed housed shall be constructed as Bungalow with each bungalow set on a eighth acre piece of land.

Each bungalow is 120m² with 3 bedrooms with the master ensuite.

Each bungalow shall have small green spaces to allow value addition to life.



PROJECT FINANCING **EAGLE GROUP** INTERNATIONAL

Eagle Group is seeking to be financed with short term loan with the investor acting as the lender to the project. Proposed facility terms and interest income for long term receivables are presented in the table below:-

FINANCING TERM	
Facility	\$ 3,000,0000
Repayment Period	Two (2) Years
Grace Period	One (1) Year
Maturity Period	Three(3) Years

Construction Risk: A major construction risk is the inability of the Investor to complete the project on time. This may be due to logistical issues such as shortage of construction materials and this has the effect of delaying repayments.

The investor intends to use both local and foreign construction materials. Research is currently being conducted to ascertain how housing units can be customized using local materials to suit the local environment.

Risk of bad being Prior to commencement of building, geological tests encountered construction during will be carried out at each site to determine the soil load bearing capacity. This will allow engineers design appropriate structures for each soil type encountered.

Environmental Risk

The Investor intends to carry out Environmental the Impact Assessment