



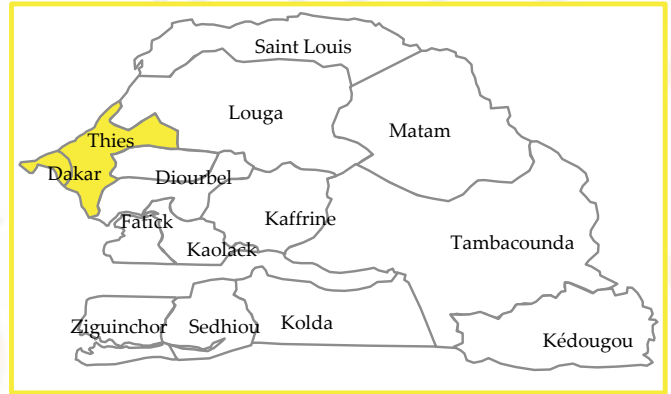
Construction of social and residential housing 15

Investment opportunity #1: Construction & financing of social and residential housing

- ▶ **Description:** The general objective of the 100,000 housing project is to contribute significantly to the reduction of the housing deficit estimated at 300,000 units throughout the country, of which nearly half are in Dakar, notably through the implementation of the following activities
 - ▶ Massive production of social housing with the support of the State on the land, financial and fiscal cost
 - ▶ Facilitating access to appropriate bank finance;
 - ▶ Improving the living environment and public hygiene;
 - ▶ Safeguarding the urban environment by promoting affordable housing;
 - ▶ The development of the construction ecosystem.
- ▶ **Investment:** 2.32 billion FCFA, promoters' financing needs: 411 billion FCFA, State support for land and development: 336 billion FCFA

The overall cost of the project is estimated at CFAF 2.32 billion divided between the main components:

- ▶ Additional urban planning (of the selected localities): Urban Master Plan, Urban Development Master Plan, Retail Urban Plan, etc. 3.0 billion.
- ▶ Costs of demarcation, evaluation and payment of expenses: 16 billion.
- ▶ Primary developments (off-site and in situ): 150bn.
- ▶ Secondary servicing of plots (in situ): 350bn.
- ▶ Housing construction alone: 1,500 billion.
- ▶ Taxes and transaction costs to be paid by the promoters: 1.0 billion.
- ▶ Taxes and transaction costs to be paid by final purchasers (including VAT and customs): 300bn.



Sector overview

- ▶ **Description:** In Senegal, access to affordable housing is a major concern for the population as well as for the public authorities. The housing deficit is estimated at 300,000, almost half of which is in Dakar. Moreover, recent data compiled by the Center for Affordable Housing Finance in Africa (CAHF) show that the cost of building the cheapest houses remains out of reach for a large part of the population. Solving the problem of access to affordable housing requires the establishment of cost-reduction mechanisms and financing adapted to low-income households.
- ▶ **Institutional support:** Ministry of Urban Planning, Housing and Public Hygiene

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