



# SAVCA

SOUTHERN AFRICAN VENTURE CAPITAL  
AND PRIVATE EQUITY ASSOCIATION

## **PHATISA'S PAN AFRICAN HOUSING FUND TO BUILD HOMES IN MAKENI, ZAMBIA**

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The Pan African Housing Fund (PAHF), managed by Phatisa, has entered into an agreement with Camland Estate Limited (Camland Estate), real estate professionals based in Lusaka, to develop a middle income residential property on 21 hectares of prime land in the fast-growing Makeni suburb of Lusaka.

Makeni is located 12 kilometres southwest – a 20-minute commute – of central Lusaka and is serviced by a host of newly built shopping malls, factories, clinics, schools and colleges.

The Camland Villas development is a multi-phase, build-to-sell project consisting of 310 homes ranging between two and three bedrooms. The first phase includes the completion of show units, social and security infrastructure and a commitment to green and sustainable base infrastructure.

Through the provision of risk capital, PAHF aims to actively address the urgent housing market shortage by increasing the variety of available quality, competitively priced middle income residential accommodation in the Makeni area.

‘Phatisa is proud to be partnering with a reputable local company such as Camland Estates. While this is a sound investment for our investors, the project will also play its part in the development of the wider Makeni community. We estimate that the first phase of this development alone is expected to provide an estimated 1,200 jobs. The investment has the potential to provide over 1,000 homes and additional mixed-use investment opportunities. Housing is the core of any sustainable community and plays a pivotal role in socio-economical development of any community, as it addresses one of the basic needs for all people in society – shelter,’ says Jan van der Merwe, Phatisa’s Fund Partner to PAHF.

The growing Zambian middle class market suggests that housing demand will continue to grow in major urban areas around the country. Zambia’s residential real estate market is largely untapped, with middle income and affordable housing showing the most growth potential in the medium term.

‘Camland Estates is excited to be partnering with the Phatisa to provide medium-cost houses in Lusaka. The project comprises of comfortable houses, open green spaces and social amenities for local residents, will go a long way towards mitigating the 120,000 annual housing deficit in Zambia’, says Mumeka Wright, Director of Camland Estates.

# CONTACT SAVCA

Telephone: +27 11 268 0041

Email address: [info@savca.co.za](mailto:info@savca.co.za)

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