Project proposal summary:

PAL Homes SPV, Zimbabwe

PAL Homes SPV is a project that seeks to provide affordable houisng through the use of 3D Construction Printing (3DCP) technology. The fast and acurate delivery of the technology has to the potential to help scale up affordable housing construction, thus contributing to addressing the housing backlog in Africa with Zimbabwe being the starting point. The SPV is seeking a USD$3.5 million cap-raise for the procurement of two 3DCP printers and OPEX.

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PAL Homes SPV

PAL Homes is a Special Purpose Vehicle by Tivane Investments, a sustainable infrastructure development and projects preparation company that focuses on smart, inclusive, and climate-resilient infrastructure. Tivane Investments owns PowerAfrika Labs, an architectural research and design lab, and PASIE, a sustainable interior and exterior furniture manufacturing company responsible for developing the PAL smart bench - a solar powered bench with WiFi connectivity. The Postal Telecommunication Regulatory Authority of Zimbabwe (POTRAZ) is the main investor, and Tivane Construction joins as theconstruction project management company.

The Zimbabwean housing market

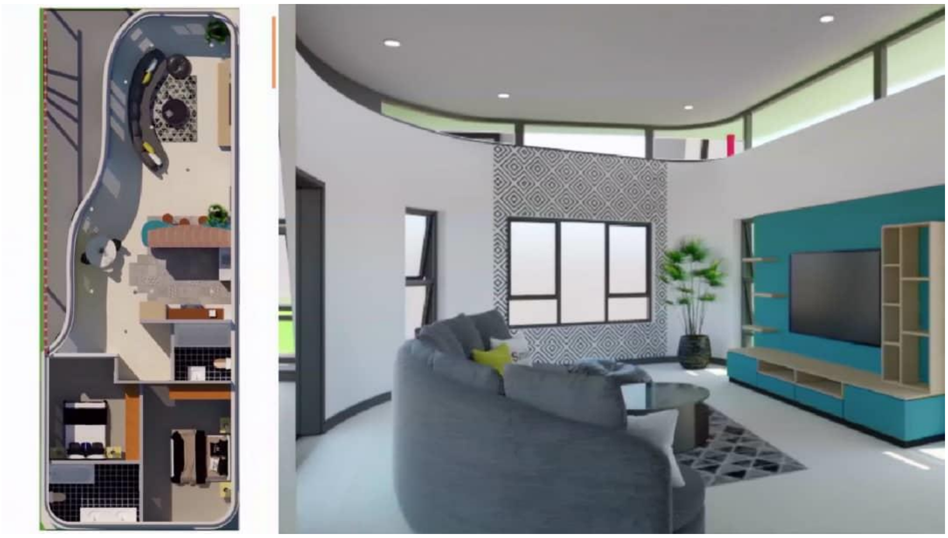
The Zimbabwean housing backlog is ever expanding, currently standing at 2 million units. However there is a growing Affordable Housing finance market in the country with more than USD$100 million invested by institutional investors such as Shelter Afrique, Reall, Old Mutual CABS, IDBZ, FBC and more in the past 5 years.

Key aspects

1. The 3DCP industry grew from $3million in 2019 to $1.6 billion in 2023.
2. PAL Homes launched a 3DCP Capraise roadshow in May 2022 that was subscribed to by property developers, infrustrcture inputs manufacturures, DFIs and other other institutional investors.
3. The Zimbabwean based DFI, Ifrastructure Development Bank of Zimbabwe (IDBZ) has partnered with PAL Homes to raise capital on behalf of PAL Homes by first establishing offtake agreements to ensure project bankability.
4. Locally based infrastructure inputs manufacturer invests in the development of an affordable concrete mix for the 3DCP to be procured by PAL Homes.
5. The key value propositions are a 20%-50% reduction in BOQs, timely construction schedules, sustainability - reduces GHGE and wastage of materials by up to 40%.

The Ask: $3.5 million

PAL Homes' ask is a total of $35 million in equity (40%) and debt (60%) in the form of asset-backed finance.



Designs of the PAL 3D printed affordable house
Total area of 120 sqm
It comes iwth organic furniture and fittings that blend well with the curvy house profile.