

PRESS RELEASE



FOR IMMEDIATE RELEASE

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GIPF MAKES STRIDES IN SERVICING LAND AND BUILDING LOW-COST HOUSING IN THE OTJOZONDJUPA REGION.

Nestled in the heart of the Otjozondjupa region, Otjiwarongo is home to over 28,000 inhabitants. Otjiwarongo is the capital and the biggest business centre of the region hence the Government Institutions Pension Fund (GIPF)'s investment of over N\$17 million into land servicing and housing development for its members and the public at Otjiwarongo. The investment was made into UNISTRAT Investment Property through the Namibia Infrastructure Fund administered by Ino Harith Capital.

To date, GIPF made a total investment of over N\$1,1 billion as an investment in various projects in the Otjozondjupa region.

“With a mission to safeguard and grow the Fund for the benefit of its members, GIPF takes calculated decisions in its investment mandates to ensure the investment is beneficial for the members at present and in the future after retirement. GIPF's investment resulted in 64 housing units of which our members now call home,” stated David Nuyoma, Chief Executive Officer GIPF.

GIPF pledged to deliver on the Harambee Prosperity Plan (HPP) initiatives, particularly as it relates to Pillar 3 which deals with Social Progression. Under Pillar 3, Government has a dual responsibility to, on the one hand, care for the neediest citizens and, on the other, to create a conducive environment wherein those with ability can prosper.

The pillar addresses four critical issues, namely:

- Hunger and poverty
- Land servicing, housing and sanitation
- Infant and maternal mortality
- Vocational Education Training (VET)

With reference to land servicing and housing, (including end-user financing - a component added by GIPF), GIPF as part of its commitment to alleviating these challenges, supports the Government's housing efforts by aiming to take up at least 30% of the deliverable of the Plan. Pillar Three of the Plan puts it forward that there is a requirement to: a) construct 20,000 new houses nationwide; and b) service a minimum of 26,000 new residential plots, countrywide.

Unistrat's investment to date covers 3 extensions inclusive of extension 12 which came to fruition through GIPF's investment. Unistrat stands for Unity and Strategy and started servicing land in Otjiwarongo between 2017 and 2018 and commenced building in August 2019. "GIPF prides itself not only in investing in communities but in people. Unistrat which started with 15 employees in the office who administered sales of land, grew their staff component by 100 additional employees from Otjiwarongo and surrounding areas to build the houses," added Nuyoma.

The land serviced is sold through cross subsidization which aims to enable landowners in middle to low-income brackets affordability. "Our members are our core business and the Fund's objective is to ensure they are well taken care of. An investment into land servicing such as this is very rewarding as it makes use of other Special Purpose Vehicles that GIPF also invested in such as First Capital through which the members buy their homes," assured Nuyoma.

GIPF takes its commitment seriously and demonstrated the ability to honour its pledge, as evidenced by the investments made over the years leading up to the launch of the HPP. Our commitment and effort, over a period of four years, positively impacted many Government employees in the areas of land servicing, housing and mortgage financing.

According to Nuyoma, at 31 March 2021, the Fund has invested as follows: Land servicing – 5,127 plots; Houses constructed – 3,721 units; and Houses financed – 2,468 loans. "Our aim is to deliver serviced land and housing by constructing at least 6,000 new houses, nationwide, over the four-year period (with a target to construct 1,500 new houses per year) and to service a minimum of 7,800 new residential plots countrywide (with a target of 1,950 new residential plots per year)," concluded the GIPF CEO.

GIPF appeals to all its members and the public to watch a special production of the impact of the Unistrat investment on One Africa, NBC TV and on all GIPF social media platforms between 09 December 2021 and 24 December 2021.

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