

## News Release

February, 2025

**Paramaribo, Suriname**– The Affordable Housing Project (AHP) has reached another significant milestone in February 2025. This month, AHP is proud to introduce another project known as *The Special 100*, a groundbreaking project designed to support low-income households that own land but are unable to finance or build their own homes. The Special 100 program aims to help these individuals by providing financial assistance for home construction, using the AHP delivery model.



*Groundbreaking 1<sup>st</sup> Special 100 applicant – Component 1A.1 – New House Construction Urban*

### What is The Special 100 Project?

The Special 100 project targets beneficiaries who already possess land titles but face financial and social barriers that prevent them from building their homes. These households are unable to secure loans from banks, and the program aims to bridge this gap by offering a Housing Improvement Subsidy (HIS) of US\$ 6,000 per beneficiary. The program will assist up to 100 beneficiaries, all of whom must hold a valid land title.

In collaboration with the Ministry of Social Affairs and Public Housing (MSAPH), the Project Implementation Unit (PIU) has conducted a social report to evaluate and determine eligibility for this group. Due to the large number of potential beneficiaries, a special eligibility committee has been set up. This committee consisting of one representative from MSAPH, one from the AHP-

PIU, and one from a Women's Organizations, they will review the applications and make final eligibility decisions.

### **Current Progress:**

To kick off the program, a pilot project was launched with three beneficiaries. Of these, one has already progressed to the construction phase of their home, while the other two are still in progress. The construction of homes in the hinterland is ongoing, and in the coming months, we expect many families to move into their new homes.



*Housing construction Hinterland*



In districts like Nickerie and Coronie, formal contracts have been signed between the contractors and the beneficiaries, as well as between AHP and the beneficiaries. The next phase will involve renovations, extensions, or new home construction for those selected.



*Contract signing for applicants in the district Nickerie and Coronie*

In Marowijne District, a *Krutu* (community meeting) was held with village authorities in *Marijke Dorp*. This first meeting was aimed at providing locals with key information about the project and outlining the requirements for participation. In two weeks, a follow-up visit will be made with a non-governmental organization (NGO) to gather necessary data from potential beneficiaries.



*Krutu Marijke Dorp – District Marowijne*



## **Looking Ahead:**

The Affordable Housing Project continues and provides tangible solutions for low-income households who previously lacked the means to build or improve their homes. The Special 100 program is just one example of how AHP is working to make affordable, quality housing a reality for more families.

The project remains committed to addressing the housing needs of underserved communities, and as the construction and renovation phases progress, AHP is excited to witness the transformation of many lives.

## **About the Affordable Housing Project (AHP):**

The Affordable Housing Project (AHP) is an ambitious initiative aimed at improving housing quality and accessibility for low- and middle-income families in Suriname. Funded through a partnership between the Government of Suriname and the Islamic Development Bank (IsDB), the project encompasses both urban and rural housing developments, including renovations, new builds, and infrastructure upgrades. The AHP is committed to providing safe, sustainable, and affordable housing solutions to communities throughout Suriname.

For more information about the Affordable Housing Project, please contact:

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**AHP – Building a Better Future for Suriname**



## Project Background

• <b>Project Name:</b> Affordable Housing Project (AHP)
• <b>Country of Implementation:</b> Suriname
• <b>Relevant Development Sector:</b> Housing and Urban Development
• <b>Status:</b> Ongoing
• <b>Project Dates (if completed):</b> Expected completion date December 31, 2026
• <b>Total Budget of the Project:</b> US\$ 38.75 Million
• <b>Amount of IsDB Financing:</b> US\$ 35.00 Million
• <b>Mode of Financing:</b> US\$ 10 million Loan financing and US\$ 25 million Istisna'a financing
• <b>Co-financier:</b> The Government of Suriname
• <b>Implementing Agency:</b> Ministry of Social Affairs and Public Housing
• <b>Development Sector(s) Covered:</b> Affordable Housing, Community Development
• <b>Number and Social Strata of Beneficiaries:</b> Targeting underserved families and individuals in the community; 3375 housing solutions.
• <b>Direct and Indirect National &amp; Regional Development Impacts and Benefits:</b> The project will provide affordable housing solutions, enhance living conditions, stimulate local economies, and create job opportunities in construction and related sectors.
• <b>SDGs Impacted:</b> The project will contribute to the achievement of Sustainable Development Goals (SDG), particularly SDG no. 1, through supporting poverty eradication; SDG no. 5, providing women equal rights to economic resources and ownership of land and property; and SDG no. 11, providing equal access to adequate, safe and affordable housing, basic services and upgrading the slums.
• <b>Relevant Sound Bites and Visuals:</b> Compelling stories from families benefiting from the project will be documented, showcasing their improved living conditions and community engagement efforts.
• <b>Project Rationale:</b> The AHP addresses the pressing housing crisis in Suriname by providing affordable and quality housing solutions. This initiative aims to create sustainable living environments while fostering community involvement and economic development.

The affordable housing project is a collaboration between the **Surinamese government** and the **Islamic Development Bank (IsDB)**. Its goal is to reduce the housing shortage in Suriname by providing various housing solutions in both urban and rural areas. The funding for this project has been made available by the IsDB through a loan taken out by the Surinamese government, which will result in the establishment of 3,375 housing solutions.

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