

For Immediate Release:

Mi Vida Gets Green Light for Garden City Project

- *New home builder gets approval from Nairobi County Government.*
- *Project has sold over 100 units off-plan in phase one since its launch in August 2019.*
- *Construction of the first phase of the middle-income housing project to kick off immediately.*

Mi Vida, a Ksh. 12 billion middle income housing project has now received the greenlight from the Nairobi County government to proceed with construction.

The first project will be rolled out within the Actis' Garden City mixed use development where a total of 628 residential units will be built within 3 phases. The first phase will compromise 208 units with construction now due to commence.

Confirming the approval, Mi Vida CEO Chris Coulson said the contractor Esteel Construction Ltd is onsite and ready to start construction of phase one at Garden City along Thika Road. The project is expected to be complete in 24 months.

"We finally got our approval from the county authorities last Friday and our contractor has been selected and is on ground ready to commence construction. Certainly, it has been a long wait, however we can assure our customers that we are now starting to build."

The units range from one bedroom, two bedroom and three bedrooms sitting on a 4.5 -acre parcel of land, adjacent to the popular Garden City Mall, off Thika road. So far, over 100 units have been sold off plan since August last year when Mi Vida launched into the market.

The home builder targeting the middle-income segment launched its operations in Kenya in July last year. The project is a Kshs. 12 billion joint venture between Actis, a leading growth markets investor across Africa, Asia and Latin America, and Shapoorji Pallonji Real Estate (SPRE), the real estate arm of one of India's largest conglomerates and aims to construct over 3000 residential homes in Nairobi.

Mr. Coulson said there remains an underlying demand for quality homes in the middle-income segment and there is a notable lack of institutional quality homebuilders with the expertise, capital and consumer trust to truly address the opportunity at scale. "This gap is what Mi Vida seeks to close in the market for quality middle income housing," he adds.

Once complete, Mi Vida will boast of unique health and sports facilities such as an indoor gym with yoga and fitness studio, multi-purpose sports court, 300-meter outdoor jogging track and outdoor gym. Additionally, residents will also have access to special community and leisure amenities such as a barbeque deck, both an adult and children's pool, social events hall, kids play area, crèche and over one (1) acre of landscaped gardens.

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