

GUIDELINES FOR PROPONENTS

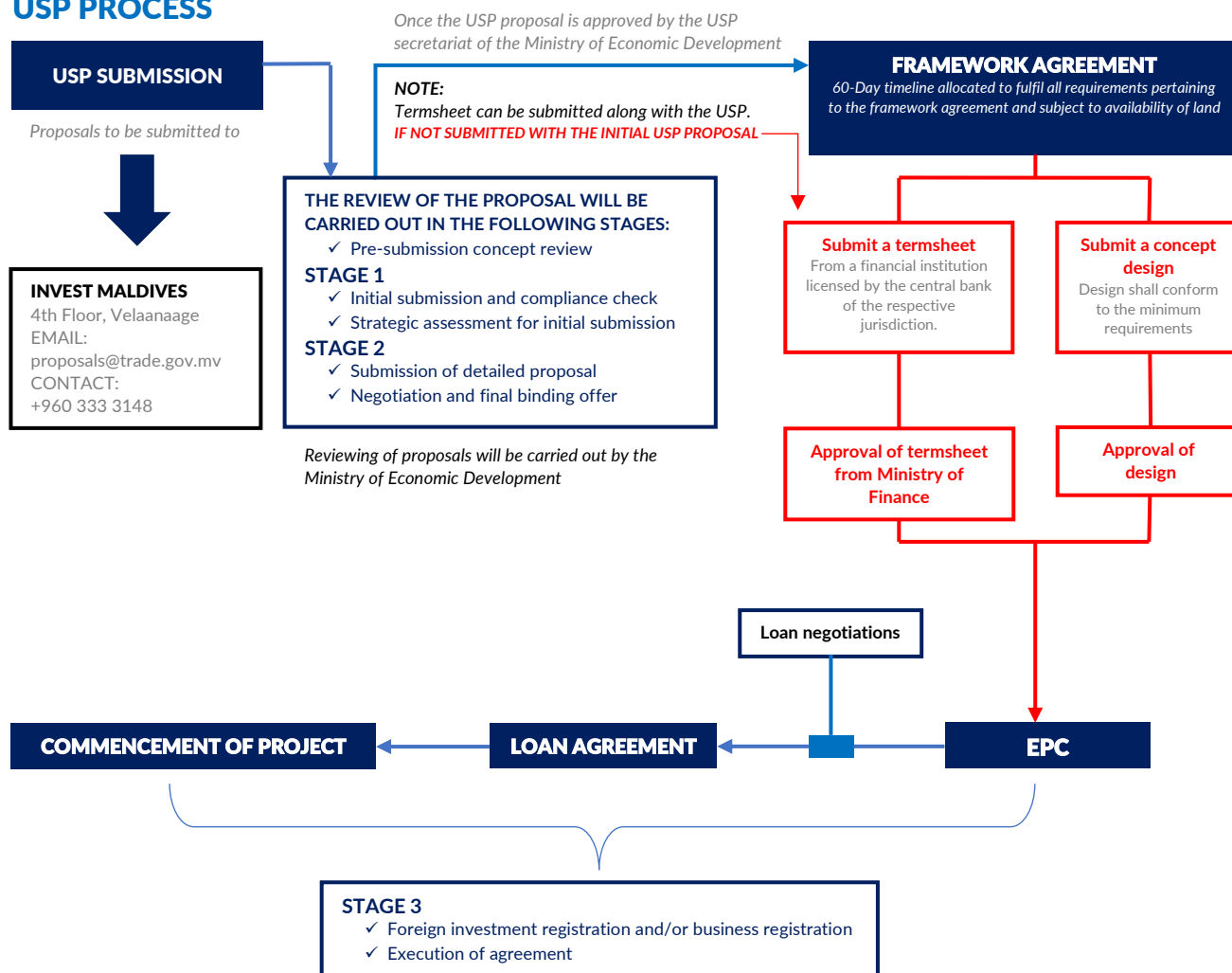
FOR SOCIAL HOUSING PROJECTS AT ISLANDS OTHER THAN GREATER MALE' REGION.

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GUIDELINES FOR PROPONENTS – ISLANDS OTHER THAN GREATER MALE' REGION

USP PROCESS



PRICE BENCHMARK

| AREA | PRICE BENCHMARK |
|--|-------------------------------|
| 900 SQUARE FEET 3 bedroom unit | \$ 43,000.00 per housing unit |

FINANCIAL TERMSHEET

(In line with guideline for the issuance of sovereign guarantee)

- The contractor must produce a duly executed financing termsheet from a bank licensed by the central bank of the respective jurisdiction. The termsheet shall also be acceptable to the government of Maldives and shall facilitate 100% of the project finance.
- Repayment period shall be no less than 15 (fifteen) years inclusive of the grace period. The grace period shall be the same as the construction period of the project.
- FDC will facilitate a sovereign guarantee of the Republic of Maldives to fully secure the loan. Standby letter of credit, RWA (ready, willing & able) letters and similar documents will not be available as security for the loan. Additionally, no other forms of collateral will be provided.

- The effective interest rate (i.e the sum of interest and charges on the loan *excluding* LIBOR but *including* all financing charges imposed by the lender such as arrangement fees, commitment fees, finance insurance and similar charges) shall not exceed 350 basis points per annum for the total loan period.

SUMMARY OF THE MINIMUM REQUIREMENTS FOR SOCIAL HOUSING UNITS FOR AT ISLANDS

These minimum requirements are given as a guideline to the developer. Developer could choose to make improvements on the requirements and specifications provided below. The proposal shall consist of description of specifications to the level given below with modifications / improvements proposed by the proponent, if any.

The developer must comply with the existing laws and regulations of Maldives, with relevant guidelines by the Ministry of National Planning, Housing and Infrastructure, HDC and FDC.

DESCRIPTION OF MINIMUM REQUIREMENTS FOR 3-BEDROOM SOCIAL HOUSING UNITS IN THE ISLANDS

The built-up area of a 3-bedroom social housing unit shall be no less than 900 square feet and must include;

- Sitting, dining, kitchen, and laundry area.
- 03 bedrooms (one master room & two small rooms).
- 03 bathrooms (attached).

1. SINGLE HOUSING UNITS

Height of the buildings should not exceed 5 meters in height up to roof apex level.

- Provisions for other services such as cable tv, and internet should be provided.
- All residential units (if any) located on the ground floor shall have disable access
- The overall design and construction methodology shall be flexible and accommodate future expansions.
- The main entrance of the housing unit should be minimum 900mm wide.
- Electrical services as per State Electric Company guidelines
- Cold water and sanitary plumbing services as per MWSC and EPA guidelines
- Communication (cable, tv, and internet) provisions
- Fire safety as per MNDF fire regulation.

2. LOW DENSITY DEVELOPMENT (2 – 4 FLOORS) HOUSING UNITS

- All low-density developments shall be walk-up 3-bedroom unit apartment blocks and each block shall be maximum 4 floors, with maximum 6 to 8 units per floor.
- All residential units (if any) located on the ground floor shall have disable access
- Based on the ground conditions, if necessary, the building may require to be elevated not more than 2 feet from the ground level
- Height of the buildings should not exceed 14m in height up to roof apex level.
- Minimum 10 -15% of the built-up area is to be composed of the service core and common areas-and designed such a way that it is functional
- All common areas (such as corridors and walkways) shall have minimum width of 1.2m, should be well ventilated, well-lit and designed to be protected from weather conditions.
- All staircases shall have a minimum width of 1m and must be open by design and should be well ventilated, well-lit and designed to be protected from weather conditions and safe for its use.
- Dedicated utility space at either ground floor or first floor level should be provided for the provision and or installation of relevant services as required.

- The overall design and construction methodology shall be flexible and accommodate future expansions.
- Provisions for other services such as cable tv, and internet should be provided.
- The design must be in such a way that all ground floor units get access through an open courtyard space and the units on the upper floors must accommodate a generous open balcony / terrace space.
- Electrical services as per State Electric Company guidelines
- Cold water and sanitary plumbing services as per MWSC and EPA guidelines
- Communication (cable, tv, and internet) provisions
- Fire safety as per MNDF fire regulation.

USEFUL LINKS

1. Usp policy english/dhivehi (gazette)
<https://trade.gov.mv/dms/500/1548655784.pdf>
2. Usp process flow chart & application form
<https://www.trade.gov.mv/dms/500/1550116533.pdf>
3. Guideline for the issuance of sovereign guarantees
<https://www.finance.gov.mv/media/regulations/guideline-for-the-issuance-of-sovereign-guarantees-unofficial-translation>