

# LendForGood Public Impact Loan Information for Perfect Fit

21 June 2023

## Loan Summary

### Loan name

Pioneering Sustainable Communities in Johannesburg

### Loan description

Linbro Gardens is raising the final capital needed for the planning and design phase of a ground-breaking mixed-income housing project in Johannesburg. The development focuses on inclusivity, sustainability, and community empowerment. Funds will be used for rezoning, town planning, initial design, engineering work, and installing bulk infrastructure. This project is a catalyst for social change and environmental conservation, and sets new benchmarks for housing delivery in South Africa. The loan will unlock the remaining 93% of funding, which has been approved by the Development Bank of Southern Africa's green fund.

### Video Pitch

<https://youtu.be/OxOSI2MEZCM>

### Loan amount (in US dollars)

\$95,000

### Loan period

30 months

### Loan interest rate

10% per annum, simple interest

### Borrower name

Linbro Gardens Holdings

### Borrower country

South Africa

### Borrower city, state

Johannesburg, Gauteng

### Borrower website

<https://linbrogardens.com/>

**Linbro Gardens**

## Intermediary Details

Impact intermediary name  
Red Hat Impact

Impact Intermediary country  
Australia

Impact intermediary website  
[www.redhatimpact.com](http://www.redhatimpact.com)



## Loan Detail



Provide a short summary on the background and context of the loan, and how this fits with the mission of the borrower

The Loan provides the final capital needed for Linbro Gardens, a catalytic mixed income sustainable housing project in Johannesburg, South Africa. The project is being developed by Linbro Gardens Holdings, a special purpose vehicle established to develop the project. Linbro Gardens holdings is a partnership between Akoma, a local developer with a focus on sustainability, and Jocelene Mpofo Fouassier, the owner of the project site and who developed the initial project concept.

Following an initial period of concept development and planning , the project has been fundraising for project preparation activities since December 2022. Following a long period of due diligence Linbro Gardens was approved for \$1.3m in funding by the Development Bank of

Southern Africa's Green Fund in early April. The project is now aiming to raise an additional \$95,000 to complete its raise for planning and design.

### Describe the positive social and/or environmental impact the loan will create, and how it will be measured/assessed

Linbro Gardens will deliver significant ecological and social impact both during the lifecycle of the project and at a systemic level.

Linbro Gardens will offer a significant reduction in both embodied and operating GHG emissions and water consumption compared to standard baselines. The project will be certified using Edge (an internationally recognised green building tool), however the project team view the requirements of Edge as a bare minimum and seek to go beyond the 40% reduction on baseline emissions. Specifically the project aims to achieve:

- >1000 tonnes of Co2 mitigated per year vs standard benchmarks,
- >50 Million litres of water saved per year vs standard benchmarks and
- for 40% of all operational solid waste to be recycled.

Beyond these specific impacts during the project, the project team believes Linbro Gardens will have a systemic impact on the green building sector within South Africa. The project will achieve this through changing perspectives within the built environment sector with a high profile showcase project and building capacity within the green building industry by providing a market for emerging technologies.

Through the incorporation of subsidised housing within a community context, Linbro Gardens will have a number of positive benefits on the lives of its residents and beyond. The project will consist of 134 Units of subsidised housing which is targeted at households on below median incomes, in a suburb which is on an up-market trajectory. In addition to this, the community centre will include functions which contribute to social and human capital development including training.

By demonstrating the viability of inclusive community scale developments, the Project partners believe we will pave the way for similar projects across South Africa, multiplying and compounding the project specific social benefits and shifting the industry away from a status quo which perpetuates the division of the Apartheid era.

Lastly, through the development process itself, Linbro Gardens will act as an engine for social change through providing opportunities for small enterprises to participate in the supply chain. The project targets a minimum of 30% of it's spent to go to SMMEs.

In addition to using globally acknowledged tools such as EDGE to monitor and measure its impact, the project will develop its own impact framework, drawing on these influences and placing them within a South African context.

What Sustainable Development Goals does the loan help to achieve? (for more info see <https://sdgs.un.org/goals>)

## SUSTAINABLE DEVELOPMENT GOALS



- 6 Clean Water & Sanitation
- 7 Affordable & Clean Energy
- 9 Industry, Innovation & Infrastructure
- 11 Sustainable Cities & Communities
- 13 Climate Action

Lender subscription start date  
28/06/2023

Lender subscription cut-off date  
30/08/2023

## Participating in this Impact Loan

If you are already signed up as a LendForGood lender, you will have received the complete details of this loan to your nominated email address (including access to all related documents). If you have not received this, email us at [hello@lendforgood.com.au](mailto:hello@lendforgood.com.au)

If you are not signed up as a LendForGood lender and would like to explore participation in this loan, email us at [hello@lendforgood.com.au](mailto:hello@lendforgood.com.au) to get started on becoming a LendForGood lender.

Contributing funds to an impact loan always comes with risk. LendForGood transmits loan information provided by impact intermediaries and their clients

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