

## 541 National Housing Corporation

(in Millions of Kina)

PIP No.	Project Title	5 Year Total	2006	2007	2008	2009	2010
2333	Housing Development	8.0	2.0	3.0	3.0		
TOTAL CAPITAL PROJECTS		8.0	2.0	3.0	3.0		
TOTAL		8.0	2.0	3.0	3.0		



**PIP NUMBER:** 2333

**PROJECT NAME:** NATIONAL HOUSING DEVELOPMENT

**EXECUTING AGENCY:** National Housing Corporation

**PROJECT OBJECTIVIES:**

To provide an affordable and durable low to medium covernant housing for Papua New Guineans.

**PROJECT STATUS:**

Project commenced in 2004, contract has been awarded to two sucessful bidders who will start construction work in mid-november 2004. It is a ntipicated that these units will be available by May 2005. Two units have been completed. one 3 x 6 rooms and 2 x 6 rooms Tendder have been awarded for two flats to be constructed in 2006.

**PROJECT COMPONENTS:**

There are two major components to this project (a) Establishment of a mortgage scheme to assist Papua New Guineans to purchase and own homes on a long term and (b) Construction of 2000 single family, detached houses and self contained apartment units.

**PROJECT LOCATION:**

Nation wide with Port Moresby being targeted as a pilot project for 2004.

**PROJECT JUSTIFICATION:**

The decline in government funding of affordable houses coupled with increasing population growth rates has resulted in a high demand for affordable accomodation for Papua New Guineans of which this project attempts to address.

**PROJECT CAPACITY:**

The National Housing Corporation has the capacity to manage and implement the project.

**PROJECT BENEFICIARIES:**

The project will benefit Papua New Guineans and families without proper accomodation.

**PROJECT SUSTAINABILITY**

The project will be sustained by the NHC through its recurrent costs and collection of rentals from tenants.

## 2333 NATIONAL HOUSING DEVELOPMENT

ESTIMATED TOTAL PROJECT COST 12,000.0 ESTIMATED DURATION OF THE PROJECT 4.0 Years

## EXPENDITURE PROJECTION AND FINANCING REQUIREMENTS (K'000)

PROJECT COST	2004 Actual	2005 Budget	5 Year Total	2006	2007	2008	2009	2010
<b>DIRECT PROJECT COST</b>								
<b>Current Expenditure</b>								
Personal Emoluments								
Goods and Other Services								
Current Transfers								
Sub-Total								
<b>Capital Expenditure</b>								
Acquisition of Existing Assets								
Capital Formation		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
Capital Transfers								
Sub-Total		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
A <b>TOT DIRECT PROJECT COST</b>		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
<b>Technical Assistance</b>								
Project Preparation								
Advisory								
Training								
Equipment								
B <b>TOT TECHNICAL ASSISTANCE</b>								
<b>TOTAL PROJECT COST (A+B)</b>		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
<b>FINANCING SOURCES</b>								
<b>IDENTIFIED FINANCING</b>								
<b>Direct Project Financing:</b>								
<b>Government Contributions:</b>								
a) Government Input		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
b) Self Generating Revenue								
Loan								
Grant								
C <b>TOTAL DIRECT FINANCING</b>		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
D <b>Technical Assistance</b>								
<b>TOTAL FINANCING (C+D)</b>		2,000.0	8,000.0	2,000.0	3,000.0	3,000.0		
<b>FINANCING SOUGHT</b>								
Direct Project Cost (A-C)								
Technical Assistance (B-D)								
<b>TOTAL FINANCING SOUGHT</b>								

**CURRENT DONOR INVOLVEMENT**

None, project is wholly GoPNG funded

**POTENTIAL DONOR INVOLVEMENT**

2006 Budget Votes for this PIP are :-

54124011203 HOUSING DEVELOPMENT PROGRAM