

NAME: BRIAN NYAMWENO
COMPANY: BABACARE INVESTMENT FIRM.
Email: babacareinvestmentfirm@gmail.com
Website: <https://babacare.org/>
Contact info: 0712918832

Land Development agreement

Welcome to the BABACARE INVESTMENT FIRM Land development Program. We are excited to offer you a comprehensive land development opportunity for landowners. Landowners, in particular, are increasingly interested in real estate development but are constrained by

(i) financial capability(ii) development expertise, and (iii) time to do the development themselves. Unknown to many, joint venture arrangements with Baba care investment firm is the most prudent way to tap into the real-estate-benefits. A joint venture (JV) refers to a business arrangement under which two or more parties come together to undertake a project by pooling their resources together. In their most distinctive form, Baba care investment firm combine the real estate development expertise and financing capability as a developer with the landowner's contribution in the form of land. This is a type of partnership where the landowner contributes the land and makes regular monthly payment and in turn Babacare investment firm mobilize the capital and resources for development of rental structures.

Program Overview:

- Program me Type: Land structural Development
- Registration fee: kshs ,3000
- Property To be build: 3-8 Story Rental Building
- Minimum Monthly Contribution: kshs 3000
- Minimum Contribution Period: 5 years.
- Deductible monthly management fee,kshs 500
- Maximum construction period: 2 years

Another requirement

The owner of the plot will be required to make the following payment a day before commencement of construction. the amount paid will be used to facilitate the construction process

Slum area :3-5 storey flats kshs .10,000 (b).5-8storey flats. kshs 20,000

Market area: 3-5 storey flats kshs. 20,000 (b)5-8 storey flats. kshs 30,000

Sub urbans: 3-5 storey flats. kshs.30,00 (b) 5-8 storey flats .kshs 50,000

.Payment procedure

1. Go To M-pesa.
2. Go To lipa na M-pesa.
3. Select Paybill.
4. Enter Paybill number :247247
5. Enter account number as: 345540
6. Enter Amount:
7. Then Enter pin and press okey

NB. No cash payment.

Financial Commitment:

Your minimum monthly contribution of kshs 3000 will be payable on before 20th of each month. The contributions will be deposited into BABACARE account dedicated to the development project. And subsequently the transaction information is to be updated on the portal . Failure to make payment on time or forfeit payment a fine of kshs 100 will be deducted from your account.

Program Benefits:

- Guaranteed Rental Income
- Share of Rental Profits.
- Long-term Investment Opportunity.
- Land Development: We will utilize your land for a mutually agreed-upon development project.
- Profit Sharing: You will be entitled to a share of the profits generated from the development.

- Rental management: Babacare will be in charge of the management of the developed property and ensure the property is in good condition on permanent basis at stake of 20 % of the collected rent . Therefore reducing the bulk of management encountered by landlords due to notorious tenants .
 - Joint ventures, if done correctly, can be a source of financial fulfillment for both parties. The following are some of the benefits of a JV;
 - Increased capital base - In a JV, partners contribute capital into the project in the form of land and/or cash. This is beneficial considering the capital-intensive nature of real estate development. Furthermore, with Babacare investment firm , the partners are able to access debt capital easier as they have a higher bargaining power,
 - Development expertise - The developer in a JV provides development expertise in terms of concept development, design and project management; and oversees the project to completion. With the right partner, the landowner is relieved of the day-to-day hustle of supervising a project and assured of a professional workmanship,
 - Access to market distribution channels - Partnering with a reputable Babacare investment firm that has been in the market ensures the real estate product reaches its suited market, and thus is able to exit faster by renting thus realize returns sooner,
 - Can provide partial liquidity for landowner without having to sell the entire land – In a JV, the land owner can get some cash exit for their land to meet their liquidity needs and also maintain interest in the development,
 - Preferred Returns – Landowners should insist on either preferred or guaranteed minimum returns to ensure that in the event that the project does not materialize, they do not lose the value of their land, and
 - Shared risks and gains - Ultimately, a successful JV will generate the expected high returns for both partners. A partnership also enables spreading of economic and other market risks that might result from undertaking any worthy real estate investment, and that would otherwise be borne alone.
- Profit Sharing Formula for Land joint venture Development before sum invested is return 4 times
- Landowner = 40% of rent collected .
- Babacare investment firm =60 % of the collected rent to

- Profit sharing formula for land joint venture development after sum invested is paid 4 times in full .
- Landowner =80% of the rent collected
- Babacare investment firm =20% of the collected rent.

Our target area

1. Slums
2. Market area
3. Sub-urbans

Distribution of Profits:

The profits shall be distributed on a regular basis e. g monthly basis

Management Fund:

Out of the 60% gained by the firm 20% is set aside as a management fund for expenses or maintenance costs associated with the property. Development Plan: A comprehensive development plan will be discussed and agreed upon in the land development agreement.

Terms and Conditions:

- I acknowledge that my monthly contribution is non-refundable.
- I understand that the development timeline may be subject to change.
- I acknowledge that Babacare will possess the property management rights henceforth and on permanent basis.
- Any attempt to sabotage the agreement by any party either by the firm or the land owner, calls for absorption of all the stake of the involved party without compensation.

Do not submit this page with your form below

LAND DEVELOPMENT AGREEMENT FORM

Agreement is made at ____ (date) This day of the month of ____ / ____
(Year) between _____

Of identification number (ID) _____ KRA pin _____

Hereinafter referred to as "the owner " of one part and Babacare Investment firm hereinafter referred to as the developer of the other part. Whereas

1. The owner is absolutely seized and possessed of a piece of land situated at at _____

Of size _____ (plot size in square meter) And the number of storey shall be(3-8) which is more described in the scheduled hereunder written

2. The developer (Babacare investment firm) has requested the owner to allow the firm to develop the said land described in the schedule hereunder written .

3.the owner has agreed to authorize the developer to develop the said land described in the schedule hereunder written by demolishing the existing buildings or structure thereon if any and constructing new 3- 8 storey building thereon on flat ownership basis and the owner is agreeable to directly convey the said land and new building thereon under the management of babacare investment firm on the following terms and conditions agreed between the parties hereto:

Now it is hereby agreed by and between the parties hereto as follows :

1.with a view to develop the said land described in the scheduled hereunder written (hereafter referred to as " said property") as maybe permitted by the concerned authority, the owner hereby agrees to entrust and handover to the developer the work and right of development of the said property described hereunder written on the terms hereinafter contained .

2.the developer hereby agrees to develop and /or course to be developed the said property on terms mentioned herein and as permitted by the concerned authorities by constructing one or more building thereon on flat and other premises on

ownership basis. The developer agrees that he will obtain whatever permission are required to develop the property at his own cost and on his own responsibility but in the name of the owner

3. In consideration of the owner having agreed to entrust to the developer the development of the said property described in the schedule written to confer upon the developer the right, powers, privileges and benefits as mentioned herein, the Developer agrees to pay the owner 40% of the the rent collected and remain with 60% on monthly basis until sum invested is returned 4times. once the sum invested is returned the onwner bags 80% of the rent collected while 20% goes to babacare for management purposes of the said property on permanent basis. once singed in, the agreement can't be terminated unless on grounds contained hereinafter

4. This agreement will not be treated as an agreement for sale of the said plot by the owner to the developer. The developer is given only a right to develop and mangle the said property as foresaid.

5. The Developer is satisfied that the owner of the land owns the property and only development and management of the said property is subject to Babacare investment firm

6. The development of the said property by construction of building or buildings Thereon shall be at the entire account of the Developer. All building to be constructed on the said property and all dwelling units thereon will be in accordance with scheme of compent authority or public body. The developer shall be at liberty to make necessary application for purposes of development to the authority concerned at his cost and expenses in the name of the owner. The owner shall join in such application but the responsibility of obtaining such permission will be on the developer and at his cost.

8. The owner gives license and permission to the developer to enter upon the said property described in the scheduled hereunder written or any party or parties thereof as foresaid with full right and authority to commence, carry on and complete development thereof in accordance with the permission herein mentioned. However, if the Developer or his agent commits any breach of any term or conditions of this agreement then the owner can stop the initiative and seek further clarification on the arising issues before termination of the contract by legal means i.e court declarations. The said permission to develop the said property by

Babacare Investment can be passed to third party only under the circumstances of "construction" by hired construction company which the developer has granted right to such third party to develop the said property or any part or parts thereof . Then the owner shall not exercise his foresaid right under this agreement to terminate the same unless the owner shall first give notice in writing to such third party specifying the breach /breaches of terms and conditions of the agreement stated to have been committed by developer or such third party and in respect of which the owner intends to exercise his right of termination of the agreement & such third party shall have failed to remedy or rectify such breach for period of 6 months from the receipt of the notice from the owner .

9. If the developer will make default in payment of profits from rentals on due dates as agreed upon & for a consecutive period of three months . In this event the owner shall become entitled to terminate this agreement and forfeit all monies and other contributions paid hereunder . After termination of the agreement through court of law , the developer shall stand revoked . In the event of default or subotage of the agreement by owner thereof , the same shall belong to and vest in the owner absolutely and the developer shall not be entitled to any compensation in respect thereof . Without prejudice to this right the owner may at his option condone such default on payment by the developer and extend the time for payment if the developer pay interest of 10% on the defaulted installment. Provided that the owner shall before terminating the agreement as foresaid , make a demand in writing for payment of the said sum by the developer or third party (if any as refer to clause 8 above)to whom the developer may have granted the right to develop the said property . If the developer or such third party shall have paid the amount due to owner within 6 months of the receipt of such demand, then the owner shall not be entitled to terminate this agreement under this clause.

10. The owner shall at the request of the developer sign and execute from time to time the plans and other applications for layouts, sub-division, contribution of the building and structure of the said property for being sanctioned and approved by public body /authorities. Provided that all charges, cost and expenses including architect fees in connection shall be borne and paid by developer alone. The owner shall, if required by developer execute a power of attorney in favor of the developer or his delegate giving all necessary power required to carry out the work of development in all aspect as contemplated by this policy.

11. the developer shall be entitled to carry out his own cost, charges and expenses in all respect of work for development at the said property including laying drainage cables, water pipes and other connection as maybe required for the purpose of making the said property fit for dwelling . All finances for completion of the said items of works shall be provided and borne and paid by the developer alone . The owner hereby agrees to render all assistance and assistance and cooperation that maybe required by the developer from time to time to carry out the development work in respect of said property and construction and completion of building and structure thereon in accordance with terms and conditions as may stipulated by concerned authorities and in respect of any other matter relating to or arising therefrom provided that the owner shall not be liable to incur any financial obligations in that behalf . The developer shall be at liberty to rent the dwelling units or flats of the structures or building to be constructed on the said property at such price and on such term and condition and provision as the developer may think fit and any term which may be imposed by any authorities or authorities provided always that the developer shall not be released or discharged from his liabilities and obligation hereunder to the owner. All such allotment shall however be made by developer at his own cost accounts and risks. The intention being that the developer shall alone be liable and responsible to such party or parties. The developer will be entitled to permit any of the premises to be occupied by any of allottees of dwelling units or flats or building erected on the said property by the developer and such party or parties only If the installment due and payable by developer to the owner in respect thereof and in full consideration are paid . The developer can secure a bank guarantee if necessary to automate payment of 40% of rent collected to the owner on monthly basis on agreed dates by parties hereto.

12. The Developer shall be entitled to put up and permit to be put up advertisement boards upon the said property but without involving the name of the owner in any manner and which the owner will be entitled to remove forthwith if the developer has committed a breach of his agreement

13. Upon payment to the developer the sum invested 4times in full consideration as in clause 3 herein above. The developer will only be entitled to 20% of the rent collected while the other 80 % of the rent collected goes to the owner as agreed upon between the developer and owner herein. however, it shall be the responsible

of the Developer to file application with concerned authorities and pursue the said application of the competent authority. It is agreed that after this date of the agreement, the developer shall pay and discharge all taxes that maybe levied by any public body or authorities in respect of the said property and which would be payable by the owner as owner from his share in this venture. The event the developer paying any concerned fees levied by public body or concerned authority in the course of development and management of the said property in the name of owner, the developer shall be entitled to the refund of such deposits in his name. to enable developer to obtain the refund, the owner shall sign or execute all such writing as may be required by the developer in that behalf without any objection or requisition in that behalf. The owner declares that no notice from government or any public body has been received by or served upon the owner or any person interested in the said property

14.The owner declares that; the owner is entitled to enter into this agreement with the developer and has full rights and authority to sign and executive the same. However, the owner has not agreed, committed or contracted or entered into any agreement for sale of the said property as mentioned herein. The Developer Declares that he has entered into this agreement and offers full satisfaction to the ownership.

Beside the land contribution, the land owner will be required to pay a registration fee of kshs 3000 and kshs 3000 as monthly contribution for period not less than 5 years .a management fee of 500 will be deducted from the contribution on monthly basis .the monthly contribution are non-refundable in any cirmstances thereof .

In the event of death of the owner of the land. The owner dues will be transferred to the beneficiary without change of the agreement in whatsoever manner . In the case of other queries the firm by laws shall be used in full.

If one does not opt out of this agreement before commencement of the construction work the contract shall continue to undefined time and period and there will be no chance of termination of the contract unless on the foresaid grounds and circumstances.

The Developer shall be entitled to enter into separate contracts in his own name with building contractors, architects and other for carrying out the said development at his risk and cost .

The cost of signing of this agreement by advocate or other party concerned shall be bestowed on landowner pocket.

The schedule above referred to Babacare Investment firm land development agreement is signed as an agreement by the following parties.

Land Owner name _____

Signature _____

ID _____

Kra.....

Phone No

Date

Sign on behalf of Babacare investment firm by

Developer manager name

Developer signature

ID

Phone number

Date.....

Signed in presence of advocate / chief of the area developed

Name _____

Designation

Stamp

Date.....