

Beat: Business

CHINA WILL FUND CONSTRUCTION OF 10,000 APARTMENTS IN KABUL- AFGHANISTAN

BE PROVIDED TO GOVERNMENT OFFICIALS

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USPA NEWS - People's Republic of China will fund construction of 10,000 apartments in Kabul under affordable housing scheme which would be provided to government officials on long-term instalments. Minister of Urban Development Affairs and Housing said the project will be executed by...

People's Republic of China will fund construction of 10,000 apartments in Kabul under affordable housing scheme which would be provided to government officials on long-term instalments. Minister of Urban Development Affairs and Housing said the project will be executed by Ministry of Urban Development Affairs of Afghanistan and will be the second biggest housing project in Afghanistan after the assistance of former Soviet Union.

Sayed Sadat Mansour Naderi said 'These residential units would be constructed in a comparatively small area and would be provided to government officials, who do not have own homes or apartments, on long-term installments'.

He also said 'The implementation of this project would be a big step towards the institutionalization of the concept of "affordable housing" in Afghanistan which can solve the problem of homelessness. It is also one of the characteristics for the economic growth and to help improve the living condition of working-class people to middle-class.'

'Young couples who newly marry cannot afford to buy own houses because of high prices and no system of mortgage. But the Ministry of Urban Development Affairs and Housing in coordination with other institutions would generate a system to provide residential units to people with no advance payments and on cheap and long-term installments,' Naderi said, adding that "a part of their salaries would be deducted for the long-term installments and they would become the owners of permanent shelters.' (Khaama)

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