

# Griya Indah Madani Residence



Affordable  
Housing



Karawang,  
West Java

## CAMPAIGN FACTS

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ABOUT  
P2P.ETHIS.CO

# ABOUT P2P.ETHIS.CO



CROWD



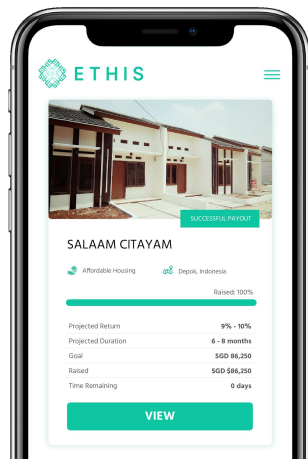
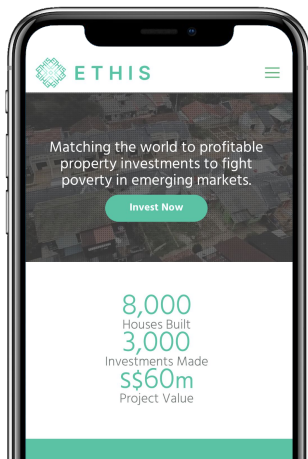
PLATFORM



PROPERTY

We match your investment to  
property developers in Indonesia.

**INVEST NOW!**



CAMPAIGN FACTS

# 3 REASONS TO INVEST



## ASSET-BACKED

Campaigns listed on Ethis.co are all asset-backed to protect your capital.



## PROFITABLE

Share in property development profits. Ethis.co has maintained a consistent return of 12-16% p.a. to the investors in the campaigns listed on the platform.



## SOCIAL IMPACT

Provide homes for low-income families. Check out our social return calculator to quantify the impact your investment has on low-income families in Indonesia







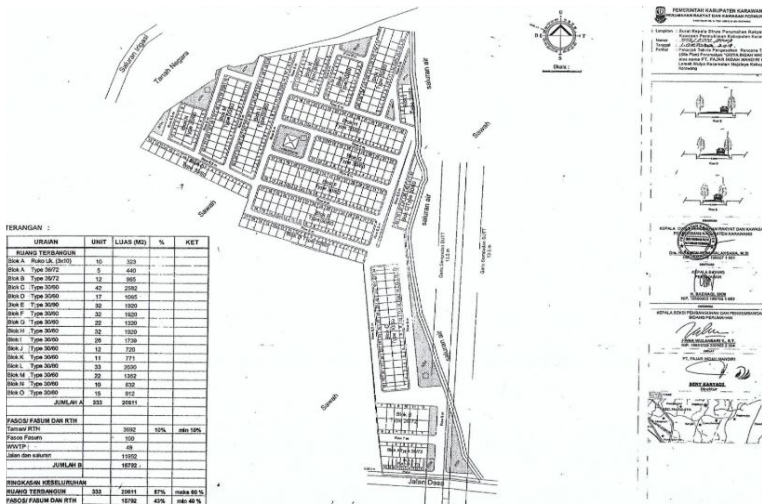
# EXECUTIVE SUMMARY

# GRIYA INDAH MADANI RESIDENCE



Griya Indah Madani will provide 284 affordable houses on a 36,403 Sqm land to middle to low-income families. Each house is sold at SGD 19,000. Currently, the project developer has acquired the land and is in the middle of the cut and fill process for land development.

Your investment with the crowd will fund the construction of 26 houses at a price of SGD 12,000 each. Given the location is only 15 KM from the main road which connects Jakarta and the entire East side of Java island, this project has high demand from the market.





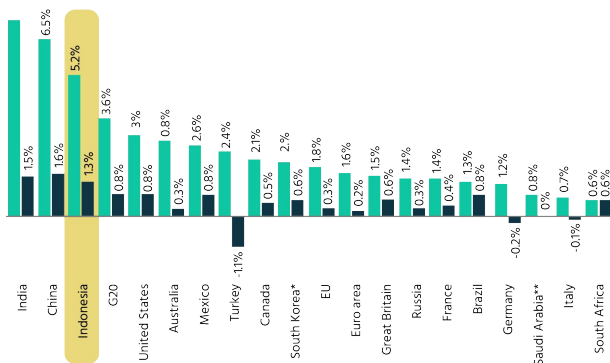
# INTRODUCTION TO INDONESIA



# INDONESIA IS A TOP EMERGING MARKET OPPORTUNITY FOR GLOBAL INVESTORS.

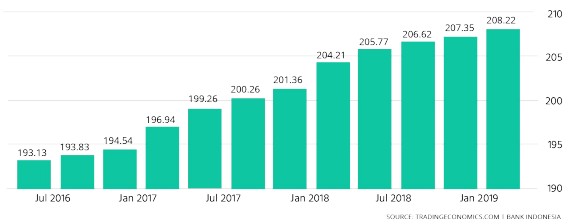
## Growth of real gross domestic product (GDP) in the G20 in 3rd quarter 2018

The growth in GDP is followed by growth in various sectors, including property development. The soaring residential property index indicates high demand with low supply.



## Indonesia Housing Price Index

The index increased to 208.22 points in the first quarter of 2019 from 207.35 points in the fourth quarter of 2018. It averaged 160.87 index points from 2006 to 2019, reaching an all-time high of 208.22 points in the first quarter of 2019.



For more information on Why Indonesia, please [Click Here](#).





# MARKET OVERVIEW

# 1 MILLION HOME PROGRAM

In 2018, the Indonesian government successfully implemented the program of 1 million houses development to solve the backlog in houses supply. The government claims that in 2019, the target of house development has hit 1.25 million units. The directorate general of house financing for the Ministry of Public Works and Public Housing stated that the government will consolidate further the stakeholders for this program which consists of Banks, regulators, and property developer associations.



Indonesia runs one of the most successful home-ownership programs in the emerging world, with a three-pronged approach:

- Strict buyer eligibility, price-cap and minimum quality
- Government subsidies to banks to provide financing
- Development fast-tracking with permit concessions

The property sector successfully completed more than 1-Million houses in 2018 for low-income families. Authorities estimate that there is still a shortage of 11 million houses.

# AFFORDABLE HOUSING ECOSYSTEM

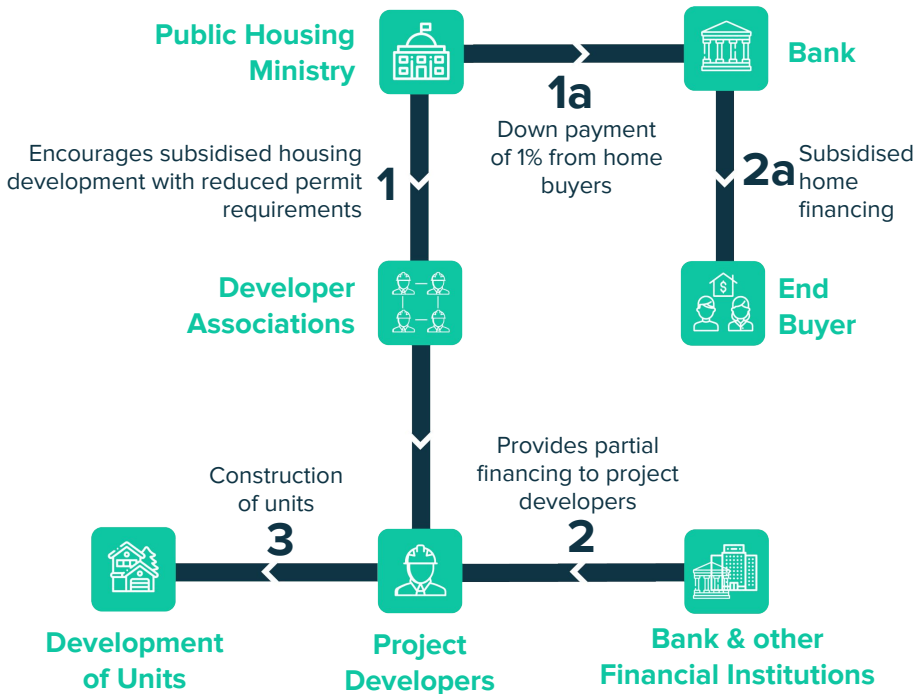
Our platform matches you to the government's highly successful '1-million homes' program to solve the large housing shortage.

Project developers are given easier and faster permit approvals as an incentive.

Banks are given subsidies and targets to provide low-income families with home financing for subsidized housing.

Your investment provides working capital for the development of land and the construction of houses.

Upon successful completion and sale of the housing units, property developers receive the full payment from the bank, from which the investors in the project are paid out.





# ABOUT THE PROJECT



# THE PROJECT - GRIYA INDAH MADANI RESIDENCE



Griya Indah Madani Residence (GIMR) is a project located in Karawang, West Java. The project is classified as affordable housing development with a plan to construct 284 housing units on a 36,403 Sqm land.

The project developer has acquired the necessary permits required for the development of this project.

Ethis.co investors' scope of involvement in this project would be to finance the construction of 26 out of 284 units. According to the projections, the construction of the 26 units will be completed within 12 months from the project's commencement date.

Investors in the project will receive their capital plus profit from the sale of the housing units to the end-buyers.

100%

CASHFLOW PROJECTION  
PM 2 - KARAWANG TIMUR

Currently, the project developer has fully acquired the land. Land and infrastructure development is ongoing. This will be followed by the process of cut and fill.

Land splitting and compaction is due to start on September and continue till the end of October.

PT FIM will start the construction of the first few sample units upon the land development completion. The company has marketing agencies in place to commence marketing the units with the ready show unit.

Based on the cash flow projections provided by PT FIM, it can be seen that beginning from the 12th month onwards, the cash flow turns positive by IDR 10 billion (SGD 1 million). The positive cash flow is from the sale of the housing units to the end buyers.

# THE PROJECT - GRIYA INDAH MADANI RESIDENCE

The price of the houses per unit is targeted at minimum IDR 190 million or equivalent to SGD 19,000 there will be no price cap for this housing unit, hence the price will be able to increase according to market response. PT FIM has transformed the farmland into the first phase of land which feasible to be developed and project it to be finished by the end of September.



# PROJECT LOCATION

Karawang, West Java



- 12 Km from Pantura highway which is connected directly to Jakarta.
- A population of more than 2.3 million in Karawang.
- 5.76 % Growth in the GDP above the National level.
- Surrounded by Mosques.



# REPUTABLE AND CREDIBLE PROJECT PARTNER



## PT Fajar Intan Mandiri

PT Fajar Intan Mandiri (FIM) is a licensed property development company established in 2015. Since its inception, PT FIM has had a good track record of developing affordable and subsidized housing projects with a total GDV of SGD 5 million.

PT FIM is also registered as a member of the APERSI, a property developer association. This membership provides the company with credibility from an industry perspective as property associations have very rigid criterias for the maintenance of membership.

## Track Record/Past Projects



### Indah Kirana Residence

Affordable Housing

33 units

GDV: SGD 1.3 Million



### Bumi Kencana Permai

Affordable Housing

20 Units

GDV : SGD 410,000



### Rumah Hijau Residence

Residential Housing

74 units

GDV : SGD 1.4 Million





# REPUTABLE AND CREDIBLE PROJECT PARTNER

## PT FIM Team



### **Beny Karyadi (CEO)**

Mr. Beny is the director of PT FIM. Prior to joining property development, Mr. Beny was working in several legal companies as a notary. Since joining PT FIM, Mr. Beny has been involved in the development of 5 residencies and gained a proven track record of executing projects in a timely manner. Mr. Benny previously acted as the Director of Operations and currently stands as CEO of PT FIM.



### **Hendarin Sukarmadji (Commissioner)**

With 40 years of experience in banking and the finance industry, Mr. Hendarin has been holding various strategic positions including credit analysis and branch management. Currently, Mr. Hendarin is also appointed as an Executive Director at ASBISINDO (Shariah Bank Association in Indonesia). In addition, to being commissioner of PT FIM; which monitors the entire practice of the project developer company .



# WHY YOU SHOULD INVEST IN THIS PROJECT?



## HOMES FOR THE NEEDY

This project will provide 333 low income families with houses which they will fully own at the end of the project.



## STRATEGIC LOCATION

A strategic location which is located in one of the fast-growing areas in west Java.



## REPUTABLE PROJECT DEVELOPER

A reputable project developer owning the land and the equipment, making the project perform efficiently



## ASSET-BACKED

The investment is backed by assets worth 150% above the crowdfunding amount. This will protect the investor's principal.



## PROFITABLE

This project provides the investors with returns higher than the market; 13% in 12 months time.

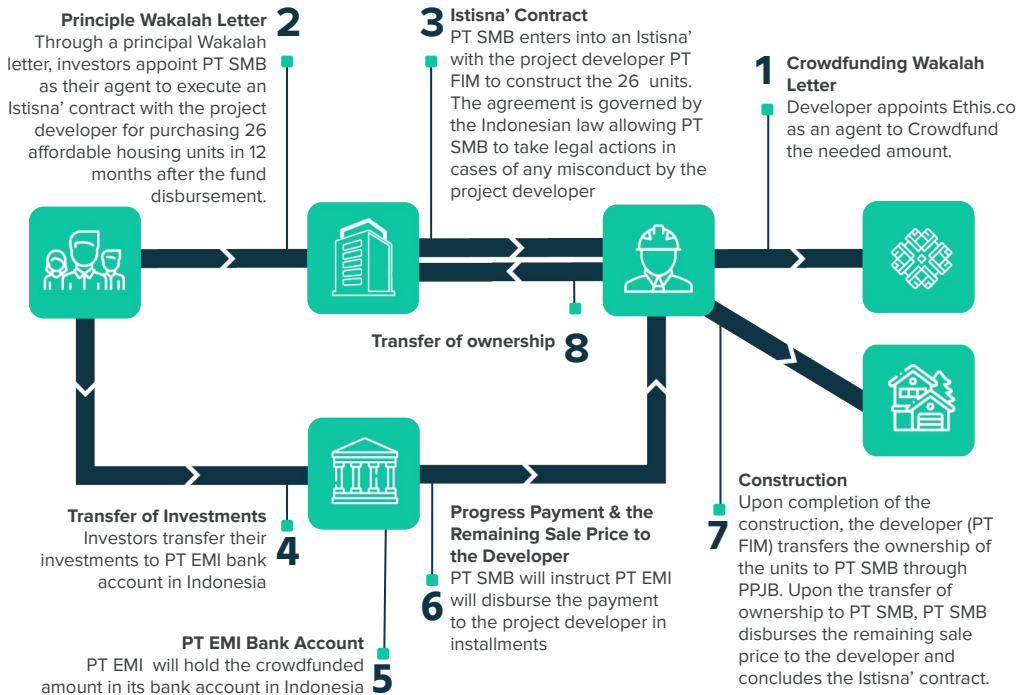




# INVESTMENT STRUCTURE AND EXIT STRATEGY

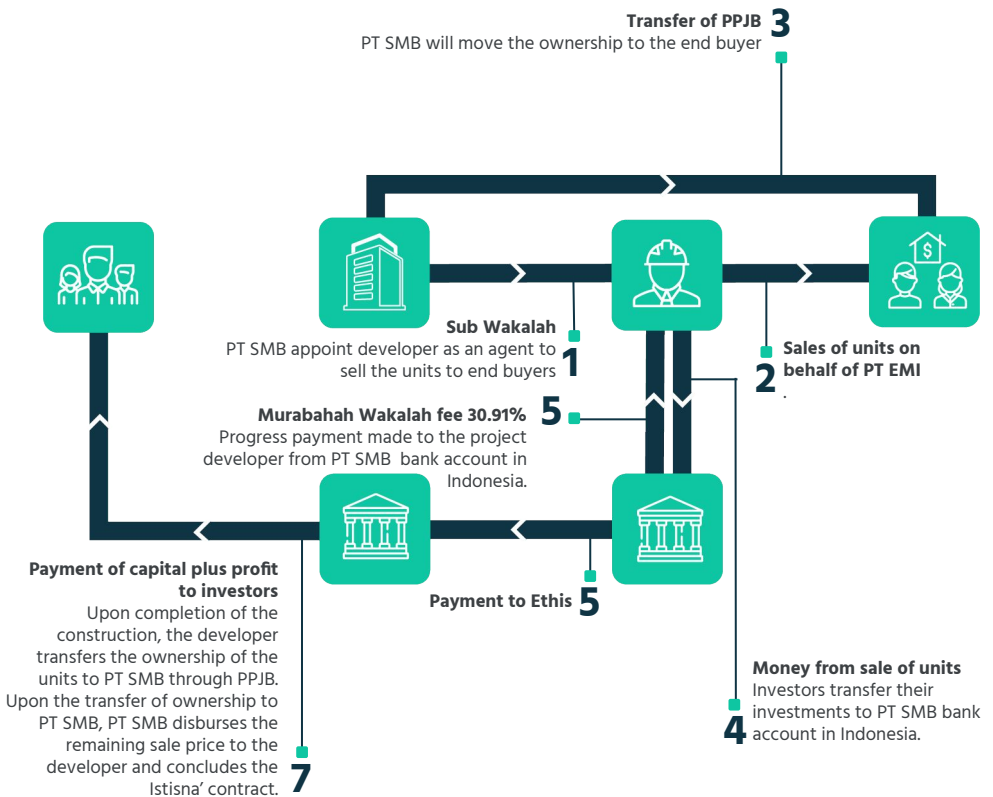
# INVESTMENT STRUCTURE

## ISTISNA' AGREEMENT



# INVESTMENT STRUCTURE

## MURABAHAH AGREEMENT







# RISK PROFILE

# RISK OF INVESTMENT

## Sale of Units Project

The units will be sold at a minimum of IDR 190 Mil (approximately SGD 19,000). The units in the project are classified as affordable housing. The prices of affordable housing units are not capped by the Indonesian government under the “1 Million Home” program and therefore may fluctuate upwards. **The main risk of this project is unforeseen delays in the sales of the units to the end-buyers.**

### Mitigation

PT FIM has hired PT Tomiko Mandiri Indonesia, a marketing company with expertise in selling affordable housing units to speed up the sale. PT Tomiko Mandiri has showed some interest towards taking 28 units in this housing project as part of their marketing business plan.

## Exchange risk

Investors may invest in their respective currencies, which will then be converted to Singapore Dollar (SGD). The SGD amount received will be reflected in the investment contract. We have provided the projected ROI for this project based on our projections for the profits of the project and the current exchange rates. The actual profit you will receive may be slightly higher or lower due to currency fluctuations.

### Mitigation

The project developer has committed to cover the depreciation of up to 5% of the Indonesian Rupiah (IDR) over the duration of the project.



# RISK OF INVESTMENT

## Other Risk

Unavoidable circumstances such as recession, political instability, or natural disasters may affect all of us. Indonesia has experienced socio-political stability for more than a decade, and this is expected to continue. There are also regulatory risks that may affect the housing sector, such as stricter conditions imposed on home ownerships or changes in the financial regulations for bank disbursement policies. This is however, highly unlikely, since in recent years the focus has been for the government to relax regulations and facilitate home ownership.

# PROJECT COLLATERAL

**The project developer has provided the following as collateral:**

- PPJB - Conditional Sale and Purchase certificate of the housing units
- A post-dated cheque higher than the total value of the crowdfunded amount
- Personal guarantee from the director of PT FIM

Before the disbursement of the crowdfunded amount to the project developer, the ownership of the units in Griya Indah Madani Residence will be transferred to PT SMB using "PPJB" (Perjanjian Pengikatan Jual Beli - translated as Conditional Sale and Purchase Agreement). PT SMB will hold on to the PPJB certificates on behalf of Ethis.co investors until the units are sold to end buyer.



# INVESTMENT OFFER

**SGD 330,614  
(USD 242,736)**

Total Investment Required

**12-13 months**

Projected Duration

## RETAIL CROWD INVESTORS



**SGD 1,000**

Minimum Investment



**12%**

Gross Projected  
Returns (ROI)

## SILVER INVESTORS



**SGD 20,000**

Minimum Investment



**13%**

Gross Projected  
Returns (ROI)

**INVEST NOW**

Ethiscrowd will charge 12.5% of the gross projected returns as a Wakalah Fee (Agency Fee). For further details, please refer to the Principal Wakalah Agreement.



CAMPAIGN FACTS



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