



LIBERIAN
HOMES

FREQUENTLY ASKED QUESTIONS

1) **Who is GBS- Liberia?**

GBS-Liberia is a wholly owned subsidiary of Global Building Solutions, LLC of Charleston, South Carolina. GBS is a fully equipped design, develop and build company with a construction portfolio experience of over \$5.5 billion dollars worth of residential and commercial projects around the world.

2) **Why is GBS in Liberia?**

GBS entered Liberia under a contract with RLJ Companies to construct the RLJ Kendeja Resort Hotel, a four star resort near Monrovia. Realizing the opportunities in Liberia, the owners of GBS established the local subsidiary to explore other business opportunities in Liberia, create employment for Liberians, and help the nation in its ongoing rebuilding efforts. GBS views its decision to remain in Liberia after the construction of the Kendeja Resort as a win-win for Liberia and GBS.

3) **What is Liberian Homes?**

GBS is constructing market rate housing for Liberians, including those in the Diaspora looking to return and resettle in Liberia. GBS conducted focus group sessions with Liberians in the USA and the demand for quality housing by this returning population is great; given that much of Liberia's pre-war housing was destroyed or is dilapidated. Liberian Homes is a direct response to this need. In addition, the Government is currently encouraging its citizens who can, to return and contribute in the rebuilding of Liberia.

4) **What types of homes are being built?**

GBS is constructing modern single family homes in a planned community setting, with shared amenities, recreational space, basic infrastructure (electricity, sewage, access roads, etc.). The homes are being built to US construction standards and specs, using a

combination of concrete and GBS structural insulated panel (SIP) technology, which has been proven to be extremely effective building material that is durable and long lasting.

5) Can I design my own house?

In order to keep the project affordable, GBS will offer home designs and floor plans to select from. GBS will ensure that no two homes built on lots next to each other share the same design to ensure architectural diversity of the neighborhood. Options and upgrades in façade, appliances, flooring, etc. will be presented at the time of purchase. Specially designed custom built homes will be priced accordingly and may not be available in the planned community.

6) How long will the construction take?

GBS will deliver your new house within nine (9) months of the signing of a sales contract.

7) What are my financing options?

GBS is currently in active discussions with selected local banks in Liberia to act as lender-partners for homebuyers interested in Harmony View and are working out all the modalities. In addition, other external sources of capital for short to medium term financing are being explored. Once purchase interest has been expressed and a deposit is made, GBS will connect homebuyers with local bank partners to secure loans to cover the purchase price of the house prior to commencing with construction. If financing cannot be secured, GBS will refund the homebuyers their deposit.

8) How is GBS mitigating the land issues in Liberia to avoid land dispute?

GBS and its lawyers have taken every precaution to avoid any disputed land, and all titles and deeds have been fully verified.

9) How is the transfer of Land conducted from the original land owner to the homebuyer?

GBS has entered into a “Master Lease Agreement for Development and Sale” with landowners to develop and build housing units on their land, acting as “Agent.” GBS has all legal rights to the land for specified years under the agreement. GBS maintains a lien on the newly built house until the house debt is satisfied and reserves the right to recover the asset if it is not paid for. As agreed, GBS will transfer title and full ownership of the house and the land to the buyer upon final payment, thereby executing a land sale and transfer on behalf of the original landowner. The house purchase contract will include all necessary reps and warrants protecting all parties in the transaction.

10) How will I be kept informed of the progress of my house building if not in Liberia?

Once you make a purchase, GBS staff will send you regular email updates of the progress of your home, including inspection reports, photographs, and any particular issues that emerge. Of course if you are in Liberia, you can stop by and see your house going up, just contact the project managers to make those arrangements.

11) Is GBS Insured against Construction Loss?

Absolutely yes! GBS construction sites are fully insured against loss to protect you the homebuyer from any and all uncertainties, except in cases of “acts of God” as defined by internationally acceptable insurance standards.

12) Where are the new homes being built?

GBS is looking to build in the general vicinity of the RLJ Kendeja Resort in Paynesville-ELWA Highway. Other communities are being planned for land off the Monrovia-Careysburg Highway, and land of the Virginia-Brewerville Highway.