

LINDEN AFRICA | LAND ACQUISITION BRIEF

Building Value. Delivering Trust. — Confidential — May 2026

WHO WE ARE

Linden Africa is Kenya's institutional residential development platform. Founded by an experienced team with deep roots in Kenya's residential market, we bring capital, development expertise, construction management, sales and marketing, and institutional governance to every project we undertake.

We partner with large landowners through structured joint ventures, contributing development capital, construction management, sales and marketing, and institutional governance. We are actively seeking new land opportunities across Nairobi and the Kenyan coast.

PREFERRED DEAL STRUCTURES

We will consider land on the following basis, in order of preference:

1. Joint Venture (Preferred)

Landowner contributes land into an SPV. Linden Africa contributes capital, development expertise and management. Landowner receives agreed consideration (units and/or cash) from project proceeds, with a preferred return before profit is shared.

2. Deferred Land Payment

Land acquired under a structured agreement with payment deferred to completion or phased against sales milestones. No upfront cash outlay required from Linden.

LAND CRITERIA

| Criterion | Requirement |
|------------------------------|---|
| Site Size | Minimum 5 acres. Preference for 10–200+ acre sites for serviced plot and master-planned community developments. Smaller sub-5-acre sites considered for premium residential in Karen, Runda, Kitisuru or equivalent. |
| Land Price / Value | Land contributed at agreed valuation into the project SPV — no upfront cash land payment required. Landowner consideration (units and/or cash) is paid from project proceeds. Sites must underwrite to a minimum 25%+ project IRR at fair market pricing. |
| Title & Ownership | Clean freehold or leasehold title. Single ownership or consolidated family ownership strongly preferred. Succession, disputed, or multiple-beneficiary titles require full resolution prior to engagement. |
| Planning / Zoning | Residential zoning preferred. Change-of-use opportunities considered where risk is quantifiable. Agricultural land adjacent to established residential nodes will be evaluated on merit. |
| Topography | Generally flat to gently undulating preferred for serviced plot schemes. Hillside/sloped sites acceptable for premium villa developments where elevation change creates product differentiation. |
| Infrastructure | Tarmac road access (or proximate). Electricity connection on or adjacent to site. Water availability (borehole and/or municipal). NEMA-sensitive areas (riparian, wetland, conservation) should be disclosed upfront. |

| Criterion | Requirement |
|---------------------|--|
| Encumbrances | No active charges, cautions, or injunctions. Riparian and road reserves to be disclosed. Sites with unresolved boundary disputes or ongoing litigation will not be progressed. |

TARGET LOCATIONS

Nairobi Metro

| Location | Product Type | Notes |
|-----------------------------|----------------|--|
| Karen / Karen Hardy | Premium Villas | Low-density, large-plot residential. JV model. 3–8 acre sites preferred. |
| Kitisuru / Kihara Rd | Premium Villas | Hillside sites. Diplomatic and international school catchment. 8–20 acres. |
| Runda / Kiambu Rd | Villas / Gated | Established high-end node. Infill and larger sites considered. |
| Tigoni / Limuru | Villa Estates | Cooler highlands. Large-format acre-plot estates. 30–100 acres. |
| Athi River | Serviced Plots | 50–200 acre sites. Middle-income plot market. Expressway connectivity. |
| Ruiru / Thika Rd | Serviced Plots | Adjacent to Tatu City and new urban nodes. 50+ acres. |

Kenyan Coast

| Location | Product Type | Notes |
|-------------------------------|-------------------|---|
| Diani | Villas / Plots | Beach-proximate. Diaspora and lifestyle buyer market. 5–50 acres. |
| Kilifi / Bofa | Serviced Plots | Active pipeline. Beach and creek frontage a significant premium. |
| Shanzu / Mombasa North | Mixed Residential | Growth corridor. Infrastructure-led plot development. 20+ acres. |
| Malindi | Serviced Plots | Large-format opportunities. 100+ acre sites actively sought. |

WHAT WE ARE NOT LOOKING FOR

- Affordable housing or high-density low-margin developments
- Commercial, industrial or hospitality-only sites (unless part of a mixed-use residential scheme)
- Sites with unresolved title disputes, active litigation or multiple uncoordinated owners
- Overpriced land that cannot underwrite to 25%+ project IRR at market pricing
- Sites without tarmac road access or any reasonable path to utilities

Linden Info
info@linden.africa

Shiv Arora
shiv@linden.africa
+254 787 635 270