America's First Islamic Real Estate Investment Trust (REIT)

Ameen Housing Co-operative of California Inc is REIT Co-operative an Islamic institution that offers Shariah compliant solutions for home financing and replacing existing mortgage. Ameen Housing also provides its members with investment opportunities to earn Halal dividends.

Ameen Housing Board members are volunteers since 1996.
AMEEN Housing
America’s First Islamic Real Estate Investment Trust
408-986-9786 | www.ameenhousing.com | info@ameenhousing.com

Investing in the Community

Serving the Community since 1996

22 Years
• **Assembly of Muslim Jurists of America** has unconditionally approved AHC business model to be *Sharia Compliant*.

• After detailed and prolonged review of business models of several Islamic Financing companies all across the USA, AMJA granted full and unconditional *Sharia Compliance* to Ameen Housing Co-op **ONLY**.

• AMJA announced certification on January 9th, 2015
- Board Manages the Organization

- Each Board position is elected by the AHC members for 2 years term.

- Constitutes of President, Vice President, Secretary, Treasurer and three members at large.

- All board members are volunteers

**AHC BOARD MEMBERS**

**PRESIDENT**
- AJAZ KHAN, Mgr. Systems Engineer, Lockheed Martin

**VICE PRESIDENT**
- FAWZY ISMAIL, Contractor, Self Employed

**TREASURER**
- TAHER SHAIKH, Software Engineer, Cisco

**SECRETARY**
- TARIQ YUSUFZAI, Consultant, Cisco

**MEMBERS AT LARGE**
- SAMY HILALI, Sr. Engineering Director, Unisys
- JAMAL ELMILAHI, Sr. Software Engineer, Man Crates
- SHAKEEL AHMED, Sr. Principal Engineer, Dell
Introduction

- Founded in 1996, AHC provides Halal and safe investment opportunity in real estate for the community at large.

- AHC is a First Islamic REIT Cooperative enables members to buy their homes in an Islamically permissible manner.

- AHC funds are generated from the community (members).

- No investment allowed from Riba-based financial institutions.
AHC- How it works!

- Community Members.
- No Investment from Riba-based Institutions.
- Community Members in CA who want to purchase Home free of Riba.

INVESTOR

HOME BUYER

DIVIDEND

RENT

- Rent Collected - Expenses is paid as dividend to Investors on Quarterly basis.
- Rent is collected and shared between the investors and Home Owners.

Certified by AMJA
WHY INVEST WITH AHC?

• Earn halal dividend and help your Brothers/Sisters buy Home free of Riba.

• Flexibility of funds withdrawal

• Investment lock-in time required to earn dividends is only one quarter

• Shariah compliant.
  ➢ Fully AMJA certified.
  ➢ Profit and loss are shared.
  ➢ AHC shares costs of major maintenance/upgrades.
  ➢ AHC shares 7% discount in rent.
INVESTMENT SECURITY

• Funds are secured by home equity
  ➢ High equity (20% min) of home owners in the properties makes foreclosure very unlikely

• Titles are held by AHC and member
AHC Progress in Key Areas

6-Years History

- **Home Purchased**
- **New Members x10**
- **Funds Raised (million)**
- **Asset Value (million)**
ANNUAL DIVIDEND

DIVIDEND

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend</th>
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<tbody>
<tr>
<td>2008</td>
<td>3.20%</td>
</tr>
<tr>
<td>2009</td>
<td>4.86%</td>
</tr>
<tr>
<td>2010</td>
<td>5.00%</td>
</tr>
<tr>
<td>2011</td>
<td>4.19%</td>
</tr>
<tr>
<td>2012</td>
<td>4.65%</td>
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<td>2013</td>
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<td>2014</td>
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<td>2015</td>
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</tr>
<tr>
<td>2016</td>
<td>5.20%</td>
</tr>
<tr>
<td>2017</td>
<td>4.90%</td>
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</tbody>
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AMEEN HOUSING

Ameen Housing

- 22 years of Riba-Free Real Estate Investments.
- 88 quarters of sustained profitability.
- 950+ Members.
- $74 Millions in assets.
- 100+ homes purchased.
Financing Home with AHC: FAQ

• Minimum Monthly Payment

• MMP=appraised rent – 7% of the rent + $100 + $75.

• Rent is appraised every year by AHC.

• AHC:HO share is adjusted at the beginning of the year, every year.

• AHC shares the cost of all major expenses.
• There is no early pay off penalty, if done 1 year from the day of purchase.
Financing Homes with AHC

ADVANTAGES

Shariah compliant.

- Profit and loss are shared.
- AHC shares costs of major maintenance/upgrades.
- AHC shares 7% discount in rent.

Hardship considerations
AMEEN HOUSING CO-OPERATIVE of CALIFORNIA Inc. (REIT)

Property in
Shreveport, Louisiana
Home Purchase Process with AHC

1. Become a Member
2. Deposit 10% or $50K New.
3. Request to be on AL
4. Add funds to reach 20%
5. AHC issues AP Letter
6. Buy Home or Refinance
7. Hold/Wait one qtr.
8. Request to be on AL
9. Hold/Wait one qtr.
10. #10?
11. #11?
Refinancing Process with AHC

1. Become a Member
   - 15% equity in home & 5% Investment of the current loan to refinance
2. Request to be on AL
3. #10?
   - Y: Wait for AP letter
   - N: Hold/Wait
4. #5?
   - Y: AHC issues AP Letter
   - N: Hold/Wait
5. #11?
   - N: Hold/Wait
   - Y: Refinance Home
Buying Home with AHC - Paying off

Title owned by HO

Continue to make MMP until balance is paid off.

Final statement is issued by AHC

Home Value appraised by AHC

AHC informs HO MMP based on Appraised rent

Make at least MMP

Part of the payment to HO Equity

HOE 70% ?

HO – Home Owner
HOE – HO Equity
MMP - Minimum Monthly Payment

Yes

No