

BAHARI BEACH EBOOK

DAR ES SALAAM- TANZANIA



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QUICK FACTS

B A H A R I B E A C H L A N D

- Tanzania is located in Central East Africa with about 1,400km of coastline along the Indian Ocean.
- It is well situated geographically bordering Burundi, Kenya, Malawi, Mozambique, Rwanda, Uganda, Zambia and the Democratic Republic of Congo.
- It is the economic hub of East Africa providing natural access and commercial links to eight countries.
- Tanzania is the right platform for businesses vying to develop or expand opportunities in the wider region.

WHY INVESTIN TANZANIA?



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WHY INVEST IN TANZANIA?



- Unexploited frontier of global investments
- Largest reservoir of natural resources
- Consistent economic growth of 5- 9% for the last two decades
- Undervalued assets due to market imperfections and the general Africa 'image'
- Growing economic liberalization and better macro-economic management.
- Educated middle class with growing purchasing power. Maturing democratic practices.

Political Stability

One of the most stable African nations Regional economic integration with the EA and SADC states.

Economic Stability

Economic growth averaging at 7% for the last two decades. Abundant natural resources.

Business Friendly

Foreign Investors benefiting from fiscal and non-fiscal incentives as well as ease of establishing businesses through the TIC Protection of private property and free repatriation of capital and profits. Absence of capital gains taxes. Capital markets in early stage of development but making excellent strides High demand for housing and commercial properties

BAHARI BEACH



DAR ES SALAA TANZANIA



BAHARI BEACH- SNAPSHOT

DAR ES SALAAM TANZANIA

KEY FEATURES:

- 20 km from city centre, developed neighborhood Highly
- desirable area with increasing population density
- 140 Acre commercial / residential project

Bahari Beach is a 140 acre area located on the northern outskirts of Dar es Salaam. The potential resident population can reach 10,000 and commercial units can serve an additional 1,000,000 people. Bahari Beach consists of:

Executive villas, townhouses, and apartments (1000 housing units, 250 office units) Five Star Luxury Hotel Hospital Recreational center school (nursery & primary school) Service station Commercial Complex of at least 40,000 sqm comprising of a shopping mall, banking facilities, Recreation activities, restaurants, supermarkets, cinema halls and many other facilities. Ferry service that will link the rich, sandy Bahari Beach to the main Dar es Salaam port and the exotic islands of Zanzibar.



BAHARI BEACH- PLAN

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GOVERNMENT APPROVALS OF

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- Tanzania Investment Centre provided the project with tax exemptions.
- National Environmental Management Council approved the construction on the beach areas. Ministry of Land issued the title deeds and subdivisions.
- Kinondoni municipality issued permit for construction of Phase 1, others to follow when **we are ready**.
- The Ministry of Public Works built the tarmac road connecting the project to city.

PROJECT PROMOTERS

- The idea was conceived by Mr. Omar Abdi Ali and Mr. Suleiman Abdi Dualeh. Pioneers in their respective fields, they co-founded IPITL, which owns the project.
 - Mr. Omar Ali has over 45 years of experience in banking, finance and business, and for 16 years acted as the CEO of a major banking group. He qualified as ACCA (UK). Mr. Ali is the Chairman of IPITL.
 - Mr. Suleiman Dualeh has over 30 years of experience in banking, finance and business. He has a MA Economics. Mr. Dualeh is the Managing Director of IPITL.
 - The two founding members were later joined by private and institutional investors from UK, USA and the Middle East.
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BAHARI BEACH HIDDEN VALUE

Following are factors that could affect future value not reflected in the current

- Development of Bagamoyo port 35 km to the North will bring significant improvement to the northern section of Dar where project is.
- Dar's continued drift to the northern outskirts will establish Bahari as city centre.
- Possible reclamation of significant more land from the ocean as the water recedes up to about half a kilometre in low tide, exposing rocky land that can be developed if water is controlled.
- The Pension Funds are now developing a number of mixed-use projects within the vicinity of the project thus establishing the project area as a possible city center.
- Construction of ferry terminal and ferry service connecting the project to Zanzibar and Dar city centre would create more demand for the project.

POSSIBLE SALE PRICE



- The original reference price is the land valuation shown in the previous slide of USD 117 Million done in December 2012.
- Downward adjustments needs to be made due to the project non-commencement beyond phase 1.
- Upward adjustment is to be made due to the overall improvement in the area since Dec 2012.
- Considering all factors, owners are willing to accept deeply discounted price of USD 70 Million for a quick sale transaction.
- The above corresponds an average price of USD 350,000 per acre, plus USD 5,500,000 for the improvements in phase 1, plus USD 5,000,000 for the intellectual property done to date.

REASONS FOR SALE

- Lack of sufficient funds to complete the project.
- The desire of some of the partners to retire due to advancing age.



THANK YOU