

Construction and Management of ZIPA Business Tower - Real estate

S/No.	Item	Remarks
	Project Name:	ZIPA TOWER
	Project Code	ZANZIBAR/ZIPA/2018/PROJECT/01
	Implementing Authority:	Zanzibar Investment Promotion Authority (ZIPA)
	Project Location:	Chake Chake, Pemba - Zanzibar
	Short Description:	ZIPA is intended to build a multistory building for office rents and accommodation (ZIPA TOWER). The proposed property development scheme will involve the construction of a ten storey building at prime area in Chake chake Pemba. The tower will include hotel rooms, conference facilities, rental offices and shopping areas.
	Project Benefits:	<ul style="list-style-type: none"> • Pemba to have attractive, suitable and economically viable building for offices and up market hotel • Improved architectural significance of the town. • Increased revenue to shareholders as well as the Government through tax • Create employment to local and expatriates • Create linkages to domestic economy
	Project Cost estimates:	The complete proposed project is estimated to cost USD 6.5 millions and the <i>Pay Back</i> period is estimated to be between 6 and 7 years
	Project Status:	All basic infrastructures are already in site. The plot is owned by ZIPA, the proposed drawing are in place and Environmental Impact Assessment (EIA) has already been done.
	Financing Mode:	The projects shall be financed through equity and /or long term loan. To that end the Authority is open to any proposal on possible structure of partnership or funding.
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