



## **INVENTORY OF INVESTMENT INCENTIVES IN IMO STATE** **(FEDERAL AND STATE)**

<b>Project Name</b>	<b>NATIONAL INTEGRATED POWER PLANT – EGBEMA POWER PLANT</b>
<b>Legal Reference Instrument</b>	Fully owned entity by the Federal Government through the Niger Delta Power Holding Company (NDPHC) and Egbema Generation Company Limited, incorporated under the CAC on the 12 <sup>th</sup> of September 2005 and 22 <sup>nd</sup> March, 2007 respectively to manage power projects tagged: The National Integrated Power Project (NIPP) under the Federal Government Grant Scheme.
<b>Sector</b>	Gas and Power
<b>Sub sector</b>	Power Generation
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) through the NDPHC and Egbema Generation Company LTD to pay for the services of a new Engineering, Procurement and Construction (EPC) contractor identified by the investors themselves to complete the plant.
<b>Description of Benefits</b>	The NIPP was conceived in 2004 by the Federal Government and was developed to address the issues of insufficient electric power generation and excessive gas flaring from oil exploration in the Niger Delta region. The project is developed in a bid to lighting up Imo State in particular and Nigeria in general and bridging the power supply gap in the power industry.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	FEDERAL GOVERNMENT through NIGER DELTA POWER HOLDING COMPANY (NDPHC) and EGBEMA GENERATION COMPANY LIMITED
<b>Year</b>	2013
<b>Project Outcome</b>	The project involves the construction of a gas-fired power plant with a capacity of 381MW in Egbema, Imo State, Nigeria. The US\$650 million project includes the following: 1. Construction of a powerhouse; 2. Construction of a substation; 3. Construction of water-cooling towers; 4. Installation of 3x126MW GE 9EA gas turbines; 5. Installation of generators; 6. Installation of transformers; 7. Laying of transmission lines
<b>Lessons Learned</b>	(i.). In September 2014, NDPHC selected Dozzy Integrated Power Limited for the value of US\$415 million as the preferred bidder for the privatization of the project. However, the privatization remains stalled as the preferred bidder struggle to raise finance underscoring the importance of first carrying out due diligence on the investors with the view to certifying that the investors have acquired funding to execute the said agreement before entering JV; (ii.). Commitment to Long term gas supply must be secured before embarking on the project as the project is further suffering from a gas



<b>Project Name</b>	<b>IMO FREE TRADE ZONE, NGOR OKPALA</b>
<b>Legal Reference Instrument</b>	<b>Framework Agreement</b> between Imo State Government and Nigeria Export Processing Zones Authority (NEPZA) in 2006.
<b>Sector</b>	Commerce and Industry
<b>Sub sector</b>	Free Trade Zones
<b>Eligibility Criteria</b>	Investor should be willing to invest up to Two Billion Dollars (\$2Billion) for land compensation and buildings of road, electricity and sewage infrastructure, purchase of Plants and machinery and secure a license to re-operate a Free Trade Zone under the name Imo Free Trade Zone, from Nigeria Export Processing Zones Authority (NEPZA).
<b>Description of Benefits</b>	The Imo State Government in order to take advantage of the potentials of a Free Trade Zone and change the industrial landscape of the State accepted to develop one in the State. Its benefit was to reduce the overdependence of the Nigeria Economy on Petroleum, the need to diversify the revenue base of the State economy, employment generation and the encouragement of export through local production.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF LANDS and NIGERIA EXPORT PROCESSING ZONES AUTHORITY (NEPZA).
<b>Year</b>	2006
<b>Project Outcome</b>	The State Government acquired and surveyed 2000-hectare piece of land at Ezeama/Amala/Ntu/Ikem in Ngor Okpala Local Government Area of Imo State for the establishment of the Free Trade Zone. The Certificate of Occupancy for the land was issued to Imo Guangdong Free Trade Zone by Ministry of Lands. However, Guangdong Xinguang International Group reneged on the agreement and in 2014, the administration of Owelle Rochas Okorochoa revoked the Certificate of Occupancy and reallocated it to Chelsea Group in June 2014 with a Memorandum of Understanding to establish an Industrial Park under Public Private Partnership (PPP) arrangement with the creation of a Special Purpose Vehicle who would be assigned the site in perpetuity.
<b>Lessons Learned</b>	(i). The importance of first carrying out due diligence on the investors with the view to certifying that the investors have acquired funding to execute the said agreement before entering JV. (ii). Every MDA of Government before acquiring land for investment purposes must first liaise with the Ministry of Lands, Survey and Urban Planning to ascertain the current status of the land before embarking on any agreement. (iii). Commitment to Long term financing must be secured before embarking on the project.



<b>Project Name</b>	<b>ADAPALM NIGERIA LIMITED</b>
<b>Legal Reference Instrument</b>	Fully owned entity by the Imo State Government, incorporated on the 9 <sup>th</sup> of May, 1975 under THE COMPANIES ACT OF 1968
<b>Sector</b>	Agriculture and Natural Resources
<b>Sub sector</b>	Oil Palm Plantation
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) for replanting of 500 hectares of overgrown palms, turn around maintenance of Ohaji Oil Palm Mill, provision of vehicles and tractors for maintenance of plantation and evacuation of fruits and completion of the second phase of the downstream industry to manufacture vegetable oil soap etc.
<b>Description of Benefits</b>	The main objective is the development and management of oil palm plantations, and their allied products, and mechanical processing of fresh fruit bunches at its mills complex at Ohaji Egbema. Presently, the company has 4,310 hectares of oil palm plantation planted between 1975 and 1978 while 20 hectares were planted in 1995. The products of the company are the Special Palm Oil (SPO) and Palm Kernel. In its expansion development programme, a downstream industry for further processing of special palm oil and palm kernel to increase the company's product line is planned. The products to be expected from the downstream industry include vegetable oil, laundry soap, glycerine, palm kernel cake and oil.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF AGRICULTURE AND NATURAL RESOURCES and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1975
<b>Project Outcome</b>	To produce 7,000 tonnes of FFB per month, accompanied by 2,000 tonnes of Loose Fruits per month and 60 tonnes of palm kernel/month. If the mill for processing of palm kernel into palm kernel oil is completed, revenue of five hundred million Naira (₦500m) per month is expected from the kernel generated from the oil mill.
<b>Lessons Learned</b>	(i). Since the expansion of oil palm production starts with the raising of seedlings, it is advisable, that raising 2 million oil palms seedlings be started as the first step towards expansion and adding value to oil palm production. This will create 50,000 jobs for Imo citizens. (ii). Commitment to Long term financing must be secured before embarking on the project.



<b>Project Name</b>	<b>IMO MODERN POULTRY, AVUTU</b>
<b>Legal Reference Instrument</b>	Fully owned entity by the Imo State Government, incorporated on the 7 <sup>th</sup> of June, 1983 under THE COMPANIES ACT OF 1968
<b>Sector</b>	Agriculture and Natural Resources
<b>Sub sector</b>	Livestock Farming and Processing
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to revamp the poultry buildings, procure new modern and efficient processing machineries and equipment, improve technological standard in poultry production and procure power generators and vehicles.
<b>Description of Benefits</b>	Imo Modern Poultry operated optimally and its products were sold even beyond Nigeria and some nearby West African Countries until 1995 when activities at the farm ceased and its facilities abandoned. Investment into the project will return the farm to profitability.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF AGRICULTURE AND NATURAL RESOURCES and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1976
<b>Project Outcome</b>	Revamping of the large expanse of facility (200ha) for integrated and diversified agricultural production – crop production, poultry, piggery, and fisheries. This will lead to high investment returns given the expected high output from efficient management and high demand for the various agricultural products from within and outside the State. Employment opportunities that would enable the investment project engage up to 1,000 workers at optimum operating capacity.
<b>Lessons Learned</b>	(i). Investors can consider establishing a technologically advanced animal breeding and processing plant or adopt non-mechanized processing methods. However due to the abundance of labour in the State, it is recommended that investors consider the establishment of non-mechanized breeding and processing method. This recommendation is further justified by the fact that the non-technology advanced process is more cost-effective, less capital intensive. (ii). Commitment to Long term financing must be secured before embarking on the project.



<b>Project Name</b>	<b>ONITSHA ROAD INDUSTRIAL LAYOUT</b>
<b>Legal Reference Instrument</b>	Fully owned industrial layout by the Imo State Government, established in 1982.
<b>Sector</b>	Commerce and Industry
<b>Sub sector</b>	Industrial Layout
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to construct arterial roads within the layout, install independent power plants and power generators, improve technological standard in manufacturing and production, build warehouses and set out SME Development Funds for SMEs support.
<b>Description of Benefits</b>	The Industrial Layout covers an area of about 265 hectares with about 275 Industrial plots. Parcelations into plots in the area have been completed. The layout, if well-developed with road and power infrastructure will enhance rapid industrial development in the State. More industries will move into the Layout to commence production which will in return create jobs and economic growth.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF COMMERCE AND INDUSTRY and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1982
<b>Project Outcome</b>	Revamping of the 256 Hectares of the Onitsha Road Industrial Layout for integrated and diversified manufacturing and production will reduce the initial costs associated with the establishment of new industries, Government revenues will increase through payment of company and PAYE Taxes, Employment opportunities that would enable new investment project engage up to 5,000 workers at optimum operating capacity. Investors are therefore invited to take advantage of immense opportunities existing in the development of the Onitsha Road Industrial Layout.
<b>Lessons Learned</b>	(i). The importance of first carrying out due diligence on prospective investors with the view to certifying that the investors have acquired funding to start manufacturing and production before allocating industrial land. (ii). Set-up Monitoring Taskforce to collect and collate information on abuses and distortions of Owerri Industrial Layout by land speculators. (iii). Commitment to Long term financing must be secured before embarking on the project.



<b>Project Name</b>	<b>NSU TILE INDUSTRY LIMITED</b>
<b>Legal Reference Instrument</b>	Fully owned by the Imo State Government, incorporated on the 10 <sup>th</sup> of September, 1985 under THE COMPANIES ACT OF 1968
<b>Sector</b>	Commerce and Industry
<b>Sub sector</b>	Manufacturing
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to revamp the factory buildings, procure new modern and efficient production machineries and equipment, improve technological standard in tiles production and install mini power plants or procure power generators and vehicles.
<b>Description of Benefits</b>	The NSU Tiles Industry is situated on 8,820 hectares of land with Certificate of Occupancy obtained. The factory has a rated capacity of producing 600,000sq.metres of 12,000 tonnes of floor and wall tiles per annum. The project has great prospect if it can be realized through privatization. The raw materials are locally available and there is extensive market for the product among the building industry.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF COMMERCE AND INDUSTRY and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1982
<b>Project Outcome</b>	Revamping of the 8,820 Hectares of the NSU Tiles Industry for integrated and diversified manufacturing and production of floor and wall tiles for the construction industry will reduce the initial costs associated with building construction in and around the South East, Government revenues will increase through payment of Dividends and PAYE Taxes, Employment opportunities that would enable the industry to engage up to 2,000 direct and indirect workers at optimum operating capacity. Investors are therefore invited to take advantage of immense opportunities existing in the development of the NSU Tiles Industry.
<b>Lessons Learned</b>	i). Investors should take advantage of the availability of raw materials and abundance of labour to establish a technologically advanced floor and wall tiles manufacturing plant. (ii). However, commitment to Long term financing must be secured before embarking on the project. (iii). The buy-in of the host community must also be secured to protect the facilities and equipment.



<b>Project Name</b>	<b>CLAY PRODUCTS LIMITED EZINACHI-OKIGWE IMO STATE</b>
<b>Legal Reference Instrument</b>	Fully owned by the Imo State Government, incorporated on the 16 <sup>th</sup> of May, 1977 under THE COMPANIES ACT OF 1968.
<b>Sector</b>	Commerce and Industry
<b>Sub sector</b>	Manufacturing
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to revamp the factory buildings, procure new modern and efficient production machineries and equipment, improve technological standard in the production of bricks, tiles, pottery and earthen ware of all kinds and install mini power plants or procure power generators and vehicles.
<b>Description of Benefits</b>	Clay Products Limited, Ezinachi-Okigwe has a plant production capacity put at 30 million of various types of burnt bricks, tiles, pottery and earthen ware of all kinds. The major raw material clay is in abundant supply at the factory site. This was the major consideration in locating the project at the location as its permanent site. The project has great prospect for economic development and job creation if it can be realized through privatization.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF COMMERCE AND INDUSTRY and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1968
<b>Project Outcome</b>	Revamping of the Clay Products Limited factory for integrated and diversified manufacturing and production of burnt bricks, tiles, pottery and earthen ware of all kinds for the construction industry will reduce the initial costs associated with building construction as Cements continue to sell at unfavourable prices, Government revenues will increase through payment of Dividends and PAYE Taxes, Employment opportunities that would enable the industry to engage up to 2,000 direct and indirect workers at optimum operating capacity
<b>Lessons Learned</b>	i). Investors should take advantage of the availability of raw materials and abundance of labour to establish a technologically advanced burnt bricks, tiles, pottery and earthen ware production plant. (ii). However, commitment to Long term financing must be secured before embarking on the project as the factory was shut down since 1991 as a result of lack of working capital.



<b>Project Name</b>	<b>OGUTA LAKE RESORT LIMITED AND CONFERENCE CENTRE, OGUTA-IMO STATE</b>
<b>Legal Reference Instrument</b>	Fully owned by the Imo State Government, incorporated on the 22 <sup>nd</sup> of December, 1987 under THE COMPANIES ACT OF 1968.
<b>Sector</b>	Hospitality and Tourism
<b>Sub sector</b>	Hospitality
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to build a world-class entertainment and tourism centre with the following facilities; A 5-Star hotel with Resort, golf course, Restaurants, Shopping mall and arcades, Movie production village and studios, Sports village incorporating accommodation and Olympic standard sporting facilities, Independent environmentally friendly power plant (IEFPP), Helipad and airstrip, Mini industrial park.
<b>Description of Benefits</b>	The Oguta Lake Resort, Nigeria shall be a self-sustaining family oriented holiday and relaxation center incorporating and integrating the existing villages and villagers. The resort shall be part of a well-planned <b>Megacity</b> and shall be themed similar to the Disney Resorts and Sun City in South Africa but shall have a unique Imo flavor. The project has great prospect for tourism development and job creation if it can be realized through privatization.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	IMO STATE GOVERNMENT through The MINISTRY OF CULTURE AND TOURISM and IMO STATE INVESTMENT PROMOTION AGENCY
<b>Year</b>	1977
<b>Project Outcome</b>	Development of world-class Tourist destination fully equipped with 5-Star hotel with Resort, golf course, conference center, Restaurants, Shopping mall and arcades, Movie production village and studios, Sports village incorporating accommodation and Olympic standard sporting facilities, Independent environmentally friendly power plant (IEFPP), Helipad and airstrip, Mini industrial park., Government revenues will increase through payment of Dividends and PAYE Taxes, Employment opportunities that would enable the industry to engage up to 1,000 direct and indirect workers at optimum operating capacity.
<b>Lessons Learned</b>	(i.). Commitment to Long term financing must be secured before embarking on the project (ii). The buy-in of the host community must also be secured to protect the facilities and equipment.





<b>Project Name</b>	<b>SAM MBAKWE INTERNATIONAL CARGO AIRPORT</b>
<b>Legal Reference Instrument</b>	Built by the Imo State Government in 1983 and transferred to the Federal Government in 2013 under the management of FAAN
<b>Sector</b>	Aviation
<b>Sub sector</b>	Air Transport
<b>Eligibility Criteria</b>	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to revamp the cargo warehouses, procure new modern and efficient aviation equipment, improve technological standard and install night landing facilities and procure power generators and vehicles.
<b>Description of Benefits</b>	The Cargo Airport when fully functional would serve as a conglomeration to agro-processing companies as well as aerotropolis that have added value services. The cargo airport will also provide facilities for cargo processing, storage, warehouses and training centre, among others.
<b>Duration</b>	25 Years Build Own Operate and Transfer (BOOT) or the Build Operate and Transfer (BOT)
<b>Awarding and Implementing Agency</b>	FEDERAL GOVERNMENT through The MINISTRY OF AVIATION and FEDERAL AIRPORT AUTHORITY OF NIGERIA
<b>Year</b>	1983
<b>Project Outcome</b>	For the airport to function properly as an international cargo airport, long room, immigration personnel, cargo warehouse has to be in place as non-is available now and was not captured in the original design. The airport plans to undergo an upgrade that will cover infrastructure and the communication equipment covering the airspace past Port Harcourt Airport as part of the Total Radar Coverage of Nigeria (TRACON) project.
<b>Lessons Learned</b>	i). Investors should take advantage of the availability of raw materials and abundance of labour and agro processing companies to operate a fully functional Cargo Airport. (ii). However, commitment to long term financing must be secured before embarking on the project. (iii). The buy-in of the host community must also be secured to protect the airport facilities and equipment.