



**JUNE 2023**

# ALABA INTER-CITY MALLS & SHOPS

**Project Overview and Investment Prospectus**

**PRESENTED BY:**

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Head Of Business  
Development

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# ABOUT RURAL HOMES LIMITED.

Rural Homes Limited is an incorporated property development firm specialized in private, public and commercial projects. We are particularly focused on improvements and developments of private residences, housing estates, commercial structures and infrastructure.

Rural Homes Limited is a sister company to The Homes Group Limited and is chaired by his humble self, Mallam Musa Dangoggo Aliyu (The founding Managing Director of Urban Shelter Ltd) Mallam Musa Dangoggo Aliyu, under his management conceived, designed, project managed and developed over 5,000 housing units and over 10,000 shopping outlets including but not limited to:

- The 2,500 unit, Karmo District Market, Karmo Abuja
- Fountain View Estate, Karmo Abuja (Under construction)
- 2500 Housing Scheme Bauchi in partnership with Family Homes Fund, Ningi Site, Bauchi
- 1504 unit, Alaba Inter-City Mall, Alaba Lagos (Upcoming)
- The much celebrated Brick City Abuja (Affordable Housing Estate of almost a thousand Units)
- Over 5,000 shop outlets in Garki International Market, Abuja and the well known Engr. A.A Kure Ultra Modern Market, Minna Niger State

## MANAGEMENT



**Musa Dangoggo Aliyu**  
Chairman



**Sa'adatu MD Aliyu**  
Managing Director

# MESSAGE FROM OUR CHAIRMAN

## Good Day Sir/Madam

Construction companies around the world are providing great scope for development; and with hard work, RURAL HOMES LIMITED has positioned itself to be a player in this rapidly expanding construction conglomerate. Our strategy is to sell any market cycle through cost-effective And innovative products Solution.

It is known that Nigeria is the fastest growing economy in Africa with an unparalleled growth in size and population and we are proud to say we are a company that knows how to navigate and succeed in the African environment.

Our futuristic strategic planning process, our quest to create a strong brand, our core competitiveness through able team effort and our world leading execution capacity has enabled us reach our goals over the years. We are constantly looking for opportunities for growth and investing in activities that add value to our shareholders, customers, partners and employees.

Thanks to Rural Homes limited parent company The Homes Group and its Subsidiaries RUHAI and Distinctive Homes limited, coupled with prudent decisions by it's board of directors, excellent hands on performance of its management team and joint efforts of all our staff, we continue to exceed expectations and consistently produce profitable return to our shareholders investors and partners in the Nigerian Market and globally. Thank you and I hope this is the beginning of a profitable relationship.

**Mallam Musa Dangoggo Aliyu (Sarkin Yakin Minna)**



# THE PROJECT: **ALABA** **INTER CITY MALLS AND** **SHOPS**



The shopping outlet  
has 1660 modern and  
appealing shops



# PLANNED DEVELOPMENT

## We aim to construct an affordable shopping district

The proposed commercial project development is a 10 Hectare sized land located at Alaba. The project shall be a proposed Private - Private - Partnership (PPP) between THE HOMES GROUP LIMITED (Developer) and Almotsons Limited (Land Owner).

The proposed partnership is a commercial Development. This prestigious market will possess functional and aesthetically appealing structures and infrastructure. The unique designs of our shops exude functionality, quality and a distinctive lush ambience.

The market will have 1,660 modern and appealing shops of varying sizes and designs with supporting infrastructure and amenities:

1. **Parking Lot:** The created parking lot is a structured solution to address all parking needs and the additional traffic generated by daily customers.
2. **Road System:** The planned road network in the shopping outlet will be seamless, flowing yet practical. The road sizes and network are designed to enhance free flowing vehicle movement to and within the market.
3. **Pedestrian Walkways/Lanes:** The walk lanes are interlocked to allow easy flow of both pedestrian and bicycles at all hours and in all weather conditions. Interlocked lanes also improve hygiene, aesthetics and overall maintenance of the buildings.
4. **Water & Drainage System:** Wide and underground drainage systems for the shopping outlet are intended at the shoulders of the tarred roads and pedestrian lanes to allow proper discharge of run-off water from rain and waste water.
5. **Electrical System:** Electrical reticulation of the commercial property will involve the installation of needed underground cabling, transformers, power generators and fittings to meet all power needs.
6. **Other Amenities:** Other essential amenities planned into the International market are; a Police Station, Fire Station, Mosque, Administrative Building and Canteen.







**- Basic & Standard Shops**

- 384 & 640 units  
(10 & 15 Sq. meters)



**Double & Deluxe Shops -**

160 & 240 units -  
(20 & 25 Sq. meters)



**- Luxury Shops**

- 160 units  
(50 Sq. meters)



**Warehouses -**

70 units -  
(100 Sq. meters)





**- Bank**  
**- 3 units**  
**(200 Sq. meters)**



**Fire & Police Stations**



**- Clinic**  
**- 1 units**  
**(278 Sq. meters)**



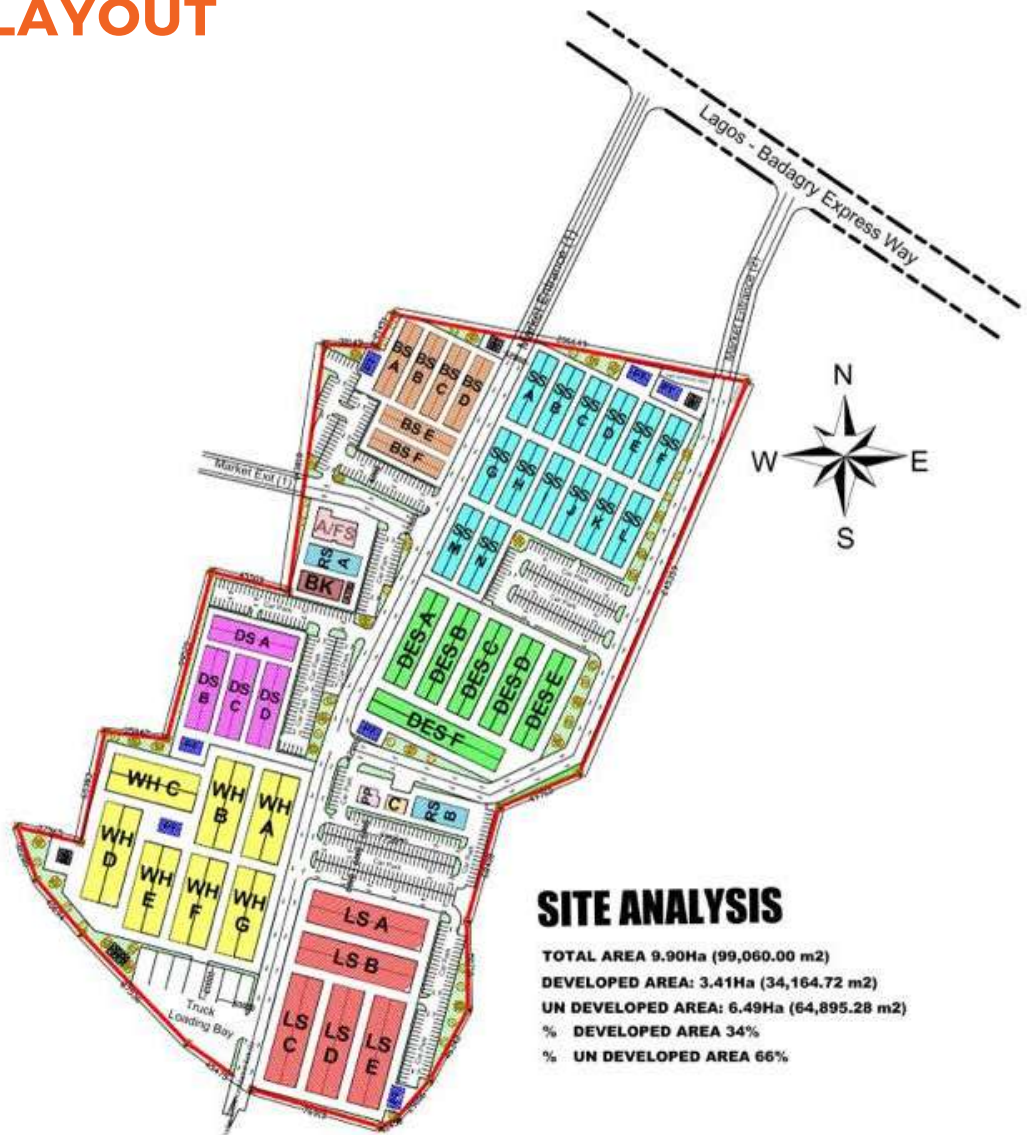
**Restaurant & Food Court -**  
**2 & 1 units -**  
**(65 & 165 Sq. meters)**



## PROJECT SITE LAYOUT

### LEGEND

BS	BASIC SHOPS	6 Blocks	288 Units
SS	STANDARD SHOPS	14 Blocks	560 Units
DS	DOUBLE SHOPS (TYPE A)	3 Blocks	120 Units
DS	DOUBLE SHOPS (TYPE B)	1 Block	40 Units
DES	DELUXE SHOPS (TYPE A)	5 Blocks	200 Units
DES	DELUXE SHOPS (TYPE B)	1 Block	56 Units
LS	LUXURY SHOPS (TYPE A)	3 Blocks	96 Units
LS	LUXURY SHOPS (TYPE B)	2 Blocks	64 Units
WH	WAREHOUSE (TYPE A)	6 Blocks	60 Units
WH	WAREHOUSE (TYPE B)	1 Block	12 Units
C	CLINIC	1 Block	1 Unit
RS	RESTAURANTS	2 Blocks	----
WT	WATER TREATMENT	1 Block	----
PP	POLICE POST	1 Block	----
A/FS	ADMIN/FIRE SERVICE	1 Block	----
BK	BANK	1 Block	3 Units
RF	REFUSE DUMP	1 Block	----
PT	PUBLIC TOILETS	7 Blocks	----
ATM	ATM GALLERY	1 Block	----
GH	GATE HOUSE	3 Blocks	----
PT	PARKING		588
	TOTAL BUILDING BLOCKS	62 Blocks	
	GRAND TOTAL (SHOPS)		1504 Units



### SITE ANALYSIS

TOTAL AREA 9.90Ha (99,060.00 m<sup>2</sup>)  
 DEVELOPED AREA: 3.41Ha (34,164.72 m<sup>2</sup>)  
 UN DEVELOPED AREA: 6.49Ha (64,895.28 m<sup>2</sup>)  
 % DEVELOPED AREA 34%  
 % UN DEVELOPED AREA 66%

This new project score best on perception of security and lack of congestion due to its premium planning and infrastructure developments which are vitally ranked issues for potential store owners and visiting customers. It is worth mentioning that there are massive infrastructure upgrades on-going across Alaba/Badagry district including the double lane Mile 2 highway, asphalt tarred roads, drainages and most impressively a railway system to be constructed to pass just in front of the proposed Alaba Inter-City Malls and Shops.

## **PROJECT OVERVIEW**

As part of our effort as an environmentally conscious company providing world standard designs, constructions, infrastructure and project management, We at Rural Homes Ltd are constructing an Inter-City Mall in the heart of Lagos (Alaba, Ojo District).

The project is being developed on a reclaimed garbage dump site. Rural Homes and its investors will not only profit from this development, but the community as a whole and indeed the world as we aspire to build a cleaner and greener environment.

It will be constructed on a 10 hectare land with 1,660 appealing shopping units of varying sizes and designs for all categories of goods and services, other amenities includes Banks, Warehouses, Restaurants, Clinic, Police Station & Fire Station.

## **WHY INVEST**

Real estate is the safest way to secure wealth, It is even safer than saving your money in the Bank. This is due to the high inflation rate (persistent increase in prices) at 21% which erodes the value of money, while real estate rises with inflation.

It is located in Lagos the largest economy in Nigeria, which in turn is the largest economy in Africa. Nigeria has only 1 square meter of shopping space per 1000 people, one of the LOWEST in Africa. This clearly shows there is massive demand and little supply of shops, which is why there are so many informal shops and over crowded markets in Lagos especially (i.e Alaba International Market) and Nigeria as a whole.

Buy a shop in a prime location with high demand and little supply and watch your business grow. Invest in a shop and gain as high as 30% ROI if you choose to re-sell after the first year or, Rent it out and gain a steady cash flow.

This developments worth is not only measured in terms of profit, it is a GREEN SUSTAINABLE PROJECT. Join us in the fight for a cleaner environment and become a socially responsible Investor.

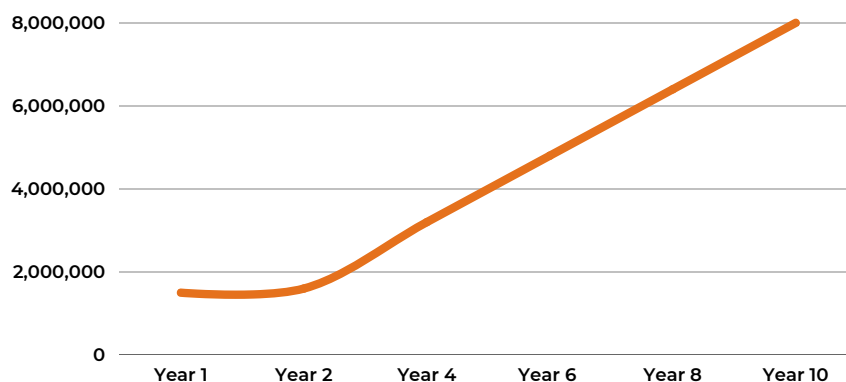
## WHY ALABA INTER-CITY MALLS & SHOPS

It is located just 5 minutes from the, Alaba International Market the largest electronics market in Africa, which boasts of over 10,000 merchants, and its reputation extends beyond the borders of Lagos. Located in Alaba, Ojo, the market attracts customers from neighboring countries, earning it the title of an international market. It is open every day except on Sundays and public holidays.

With over five thousand shops, not including attachments and sub-shops, Alaba market is a bustling hub for electronics trade. More than two million people transact business in the market on a daily basis, this makes the market overcrowded with many merchants looking for shopping space to sell their goods. It is accessible from Badagry through the Badagry-Oshodi-Apapa Expressway via Iyana Iba or Volks, and can also be reached from any part of Lagos via Mile 2/Festac Town to Volks.

Revenue in Nigeria's Electronics segment is projected to reach US\$3.60 billion in 2023. Revenue is expected to show an annual growth rate (CAGR 2023-2027) of 14.56%, resulting in a projected market volume of US\$6.21billion by 2027 (according to Statista).

An assessment of a contemporary market in Abuja a much smaller market (Garki Market) compared to Lagos indicated the following: A 9 square meter shop sold initially for 1.5 Million Naira when it commenced operations, over a 10 year period the shops appreciated to a current value of 8 Million Naira an annual increase of 43% (See chart below). **Note - This was the shop value as of last year January, the value of the shop will have risen further.**



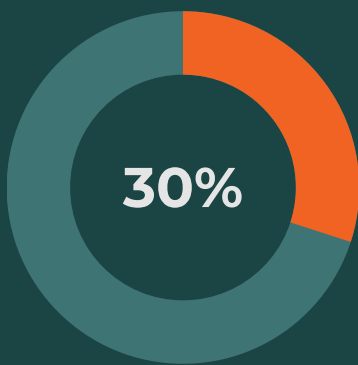
Another example is the Karmo District Market which we developed, where a 90 square meter toilet stalls building sold for 9 Million Naira before construction commenced and is currently selling for 21 Million Naira just 3 years later even before the commencement of operations.

**Commercial Real Estate, shops in particular in prime areas where demand outstrips supply is the best bet for capital/ property appreciation and Alaba district demonstrates that exactly.**



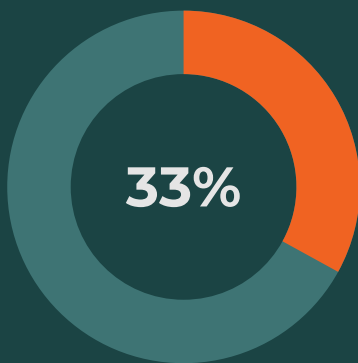
# GOALS FOR THE PROJECT

Some of the goals and milestones we  
intend to achieve with the project



## Goal #1

30% Annual Return On Investment



## Goal #2

33% reduction of daily congestion  
in Alaba International Market



## Goal #3

Create 5000 Direct and Indirect  
Jobs

# CONSTRUCTION TIMELINE

Construction has already started, clearing of the 30 year old garbage dump site took 18 months. Over 6000 trips of a 30tonne trailer was utilised to cart away the garbage and bring in sand, this cost over ₦300,000,000. But in terms of actual construction, Infrastructure for the road network started May 22nd.

The expected time of project completion of ALL buildings and infrastructure after land hand-over to the Developer, Rural Homes Limited, is 36 Months [Construction + Building Approvals]. Project scope will include:

1. Construction and Finishing of ALL Commercial units and amenities;
2. Commercial unit & Infrastructures namely:
  - Fencing of the Entire market Perimeter;
  - Gate & Gate House for the market Entrance & Exit;
  - Tarring of ALL INTERNAL road network within the Market,
  - Interlocking of Pedestrian Walkways;
  - Construction of Drainage & Sewer Systems;
  - Construction of ALL Supporting Market Amenities such as Green Area, Toilets, Police station, fire station etc.
  - Electrical Connection and Energizing of Entire Market;
  - Water Connection & Storage;
  - Waste System E.g. Open Incinerator;
  - Market Landscaping;
  - Interlocking of Open spaces such as the Park, Car Parks etc.

## Phase 1 (8 Months)

- Sub structure - [Excavation] [Foundation concrete], [Block work, Floor slabs]
- Ground Floor - [R.C Columns]

## Phase 2 (8 Months)

- Ground Floor - [Brick & Sandcrete Blockwork]
- First Floor - [R.C Floor, Beams, Slabs & Coloumns] [Brick & blockwork]
- Roofing - [RC roof beams] [Wooden roof truss]

## Phase 3 (10 Months)

- Roofing - (Roofing sheet]
- Electrical - [Conduit, Wiring & Installations]
- Piping - [Installation]
- Doors & Windows - [Installation]
- Finishing - [Ceiling]

## Phase 4 (10 Months)

- Finishing - [Wall Plastering], [Floor tiles], [Painting]
- External Work - [Road, Parking], [Drainage, Sewer]
- Site Clearing Demobilisation

# TRANSFORMATION FROM GARBAGE DUMP SITE TO CONSTRUCTION SITE





# INVESTMENT RETURNS OPTIONS

Various way an investor can recoup his initial investment + profit.



- 1. Annual repayments of Accrued Interest on Principal Investments, then payment of Principal Investment after completion of project in Cash**
- 2. Total annual repayment of Principal Investment + Interests accrued over the year**
- 3. Assignment Of shops equivalent to worth of Principal Investments to investors to sell at a profit to Off-takers in the secondary Market**
- 4. Assignment of Shops equivalent to worth of Principal Investments to Investors to revert to RHL as (Principal Investments + Accrued Interests) are repaid to investors**

These options are subject to the amount of the initial Investment and the percentage of return on investment desired by the Investors. To be negotiated as at when due.

# SHOP PRICES

SHOP TYPE	SIZE (Sq.Meters)	PRICES (Ground Floor/First floor)
Basic	10	₦9.80M / ₦9.30M
Standard	15	₦14.95 / ₦14.45
Double	20	₦ 18.40 / ₦17.90
Deluxe	25	₦23.00M / ₦22.50
Luxury	50	₦44.85M / ₦44.35
Warehouse	100	₦80.50M
Public Toilet	90	ON REQUEST
Bank	200	ON REQUEST
Restaurant	65/165	ON REQUEST
Clinic	278	ON REQUEST

**Payment Plans:**

1. Full payment attracts 10% Discount.

2. Instalment (1) One Year Plan:

First Deposit: 30% | Second Deposit: 25% | Third Deposit: 25% | Final Deposit: 20%

**Disclaimer: These figures are not constant and are liable to change due to market forces and the economy, especially due to the current fuel subsidy removal.**

# PAST PROJECT: **KARMO** **DISTRICT MARKET**



The shopping outlet has over 2000 modern and appealing shops















# RH

RURAL HOMES





**For inquiries, contact us.**

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