



P.O. Box 8485, Dar es Salaam  
 Tel: +255 22 2664945 / 46  
 Email: equatorenterprises.co@gmail.com

**TANZANIA INVESTMENT CENTER**  
**DAR ES SALAAM**  
**PROGRESS REPORT**  
**Amendment of Certificate of Incentives**

1. **Planned Activities:**

Proposed project Plot no. 1261 Apartment building Plot no. 400 Commercial apartment building Plot no. 1196 Commercial building	<b>Planned Activities</b> Implementation Period March 2010 - October 2011 Implementation Period October 2010 - October 2012 Implementation Period April 2012 - October 2013
---	--
2. **Achievements made on the project implementation to date:**
  1. Mahando Apartment Building - Plot No. 1261, Mahando Street, Msasani Peninsula, Dar es Salaam  
 This project was completed as per time table and rented to Embassy, NGO's, and mining companies' executives.
  2. Plot No. 400, Toure Drive, Dar es Salaam - known as DE Ocean Plaza Building was completed in December 2014 and leased to Oil and gas, mining companies and NGO.
  3. Plot No. 1196, Haile Selassie Road, Oysterbay, Dar es Salaam - Oyster Plaza Building was completed in November, 2013 and started accepting tenants. The building is rented by banks, mining, oil and gas companies and auditing firm.
3. **Updated information on the following aspects;**

<b>Current Project Status</b>																							
All projects are finished and currently leased for residential and commercial clients.																							
S/No.	Information																						
1.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Shareholder's Information</th> <th style="text-align: left;">Current Shareholders name</th> <th style="text-align: left;">Nationality</th> <th style="text-align: left;">Percentage of Ownership</th> </tr> <tr> <td></td> <td>Elia Rofail</td> <td>Greek</td> <td>29</td> </tr> <tr> <td></td> <td>Janice Gordon Rofail</td> <td>American</td> <td>10</td> </tr> <tr> <td></td> <td>Irene Rofail</td> <td>Greek</td> <td>10</td> </tr> <tr> <td></td> <td>Elyas Abdulla Hassanali</td> <td>Tanzanian</td> <td>51</td> </tr> </table>	Shareholder's Information	Current Shareholders name	Nationality	Percentage of Ownership		Elia Rofail	Greek	29		Janice Gordon Rofail	American	10		Irene Rofail	Greek	10		Elyas Abdulla Hassanali	Tanzanian	51		
Shareholder's Information	Current Shareholders name	Nationality	Percentage of Ownership																				
	Elia Rofail	Greek	29																				
	Janice Gordon Rofail	American	10																				
	Irene Rofail	Greek	10																				
	Elyas Abdulla Hassanali	Tanzanian	51																				
2.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Company Communication Information</th> <td>           Email address: equatorenterprises.co@gmail.com            Mobile Number: +255 768 013 797 or +255 752 643 854            Land Line Telephone Number: +255 22 2664945            Physical address: Plot no. 5/15 Mkwawa Road, Oysterbay, Dar es Salaam         </td> </tr> </table>	Company Communication Information	Email address: equatorenterprises.co@gmail.com Mobile Number: +255 768 013 797 or +255 752 643 854 Land Line Telephone Number: +255 22 2664945 Physical address: Plot no. 5/15 Mkwawa Road, Oysterbay, Dar es Salaam																				
Company Communication Information	Email address: equatorenterprises.co@gmail.com Mobile Number: +255 768 013 797 or +255 752 643 854 Land Line Telephone Number: +255 22 2664945 Physical address: Plot no. 5/15 Mkwawa Road, Oysterbay, Dar es Salaam																						
3.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Contact Person</th> <td>           Name: Karen Kipesile            Position: Administration Manager            Email address: kipesilekaren@yahoo.com         </td> </tr> </table>	Contact Person	Name: Karen Kipesile Position: Administration Manager Email address: kipesilekaren@yahoo.com																				
Contact Person	Name: Karen Kipesile Position: Administration Manager Email address: kipesilekaren@yahoo.com																						
4.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Incorporation</th> <td>Certificate of Incorporation No. 43345</td> </tr> </table>	Incorporation	Certificate of Incorporation No. 43345																				
Incorporation	Certificate of Incorporation No. 43345																						
5.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">TIN information</th> <td>TIN Certificate No. 101-633-888</td> </tr> </table>	TIN information	TIN Certificate No. 101-633-888																				
TIN information	TIN Certificate No. 101-633-888																						
6.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Project Objective</th> <td>Project Core Activity: real estate development, leasing and selling</td> </tr> </table>	Project Objective	Project Core Activity: real estate development, leasing and selling																				
Project Objective	Project Core Activity: real estate development, leasing and selling																						
7.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Capacity</th> <td>Project capacity per year: 30%</td> </tr> </table>	Capacity	Project capacity per year: 30%																				
Capacity	Project capacity per year: 30%																						
8.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Direct Employment</th> <td>           Foreign-Men : NIL            Foreign-Women: NIL            Local-Men: 13            Local-Women: 3         </td> </tr> </table>	Direct Employment	Foreign-Men : NIL Foreign-Women: NIL Local-Men: 13 Local-Women: 3																				
Direct Employment	Foreign-Men : NIL Foreign-Women: NIL Local-Men: 13 Local-Women: 3																						
9.	<table style="width: 100%; border: none;"> <tr> <th style="text-align: left;">Indirect Employment</th> <td> <table style="width: 100%; border: none;"> <tr> <td>Estimated Total No.</td> <td style="text-align: right;">36</td> </tr> <tr> <td>Indirect Employment:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Security Guards</td> <td style="text-align: right;">14</td> </tr> <tr> <td style="padding-left: 20px;">Fire Marshal</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="padding-left: 20px;">Cleaners</td> <td style="text-align: right;">3</td> </tr> <tr> <td style="padding-left: 20px;">Receptionist</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Mach. Technicians</td> <td style="text-align: right;">8</td> </tr> <tr> <td style="padding-left: 20px;">Capententers/Masons/Painters</td> <td style="text-align: right;">4</td> </tr> <tr> <td style="padding-left: 20px;">Plumber</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Fence &amp; Wrought Iron Technician</td> <td style="text-align: right;">3</td> </tr> </table> </td> </tr> </table>	Indirect Employment	<table style="width: 100%; border: none;"> <tr> <td>Estimated Total No.</td> <td style="text-align: right;">36</td> </tr> <tr> <td>Indirect Employment:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Security Guards</td> <td style="text-align: right;">14</td> </tr> <tr> <td style="padding-left: 20px;">Fire Marshal</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="padding-left: 20px;">Cleaners</td> <td style="text-align: right;">3</td> </tr> <tr> <td style="padding-left: 20px;">Receptionist</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Mach. Technicians</td> <td style="text-align: right;">8</td> </tr> <tr> <td style="padding-left: 20px;">Capententers/Masons/Painters</td> <td style="text-align: right;">4</td> </tr> <tr> <td style="padding-left: 20px;">Plumber</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Fence &amp; Wrought Iron Technician</td> <td style="text-align: right;">3</td> </tr> </table>	Estimated Total No.	36	Indirect Employment:		Security Guards	14	Fire Marshal	2	Cleaners	3	Receptionist	1	Mach. Technicians	8	Capententers/Masons/Painters	4	Plumber	1	Fence & Wrought Iron Technician	3
Indirect Employment	<table style="width: 100%; border: none;"> <tr> <td>Estimated Total No.</td> <td style="text-align: right;">36</td> </tr> <tr> <td>Indirect Employment:</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Security Guards</td> <td style="text-align: right;">14</td> </tr> <tr> <td style="padding-left: 20px;">Fire Marshal</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="padding-left: 20px;">Cleaners</td> <td style="text-align: right;">3</td> </tr> <tr> <td style="padding-left: 20px;">Receptionist</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Mach. Technicians</td> <td style="text-align: right;">8</td> </tr> <tr> <td style="padding-left: 20px;">Capententers/Masons/Painters</td> <td style="text-align: right;">4</td> </tr> <tr> <td style="padding-left: 20px;">Plumber</td> <td style="text-align: right;">1</td> </tr> <tr> <td style="padding-left: 20px;">Fence &amp; Wrought Iron Technician</td> <td style="text-align: right;">3</td> </tr> </table>	Estimated Total No.	36	Indirect Employment:		Security Guards	14	Fire Marshal	2	Cleaners	3	Receptionist	1	Mach. Technicians	8	Capententers/Masons/Painters	4	Plumber	1	Fence & Wrought Iron Technician	3		
Estimated Total No.	36																						
Indirect Employment:																							
Security Guards	14																						
Fire Marshal	2																						
Cleaners	3																						
Receptionist	1																						
Mach. Technicians	8																						
Capententers/Masons/Painters	4																						
Plumber	1																						
Fence & Wrought Iron Technician	3																						

4. **Project Financial Expenditure todate (USD):**

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		2,347,005	2,347,005
Plant and machinery	593,177	65,909	659,086
Vehicles		104,065	104,065
Furniture		410,123	410,123
Office and Domestic Equipment	33,608	3,734	37,343
Insurance Cover		12,302	12,302
Pre-operational expenses		1,221,179	1,221,179
Working sub-total capital	927,645		927,645
<b>GRAND TOTAL</b>	<b>1,554,430</b>	<b>4,164,316</b>	<b>5,718,746</b>

5. **Project Financing**

The previous project we have completed was financed through Bank of Africa with company's complying 30% equity prior to the approval and release of loan.

	Amount (USD)	Source Country
Local Equity	-	Tanzania
Local Loans	2,800,000	Tanzania
Foreign Equity	1,200,000	Greece and America
Foreign Loans	NIL	
Total Investment	4,000,000	

6. **Problem and Solution**

The problem that the company encountered during the project implementation was about the contractors. The foreman of our main contractor did not have good relationship with our sub-contractors.

They always had a fight at the site especially when it comes to using the material handling equipment and use of electricity as the foreman refused to lend them the equipment like scaffoldings and sometimes he switched-off the power so people could not continue their work. Tendency, the subcontractors failed to finish their job on the expected time.

The solution was we had a meeting with Managing Director of the main contractor and called his foreman to brief about his responsibility at the site. That the main contractor is responsible to accommodate the sub-contractors' need in order to perform their job in the same project. It was miscommunication between the two parties.

We explained to them the value of cooperation. They should work each other in order to complete the project both from the side of the main contractor of the building and the subcontractors who do the aluminum windows, elevator installation and other machineries installed in the building.

The MD's contractor warned his foreman not do what he did to the subcontractors.

7. **Future Plans**

The company's plan in the next six months is to look for prime properties in Dar es Salaam for mixed development of commercial housing with an estimated budget of \$600,000.

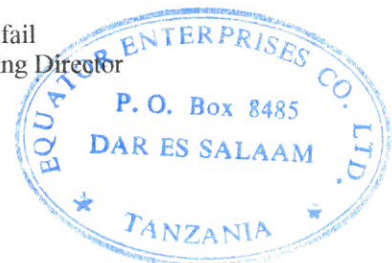
8. **Recommendation and any other comments**

We are pleased with the changes at TIC adopting the new online system. It is more efficient and very responsive.

Signed:



Elia Rofail  
Managing Director



Plot No. 1 196 Haile Selassie Road, Oysterbay  
Kinondoni, Dar Es Salaam





**DE OCEAN PLAZA  
PLOT NO. 400, TOURE DRIVE, DAR ES SALAAM**

PLOT 1261 MAHANDO STREET  
MSASANI PENINSULA, DAR ES SALAAM

