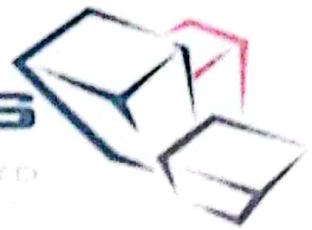


# SKYWARDS

CONSTRUCTION COMPANY LTD

REGISTERED BUILDING & CIVIL CONTRACTORS



December 2, 2024

**The Executive Director**  
Tanzania Investment Centre (TIC)  
P.O. Box 938  
Dar es Salaam, Tanzania

Dear Sir/Madam,

## **Subject: Application for Certificate of Incentive for Skywards Property Development Project**

On behalf of Skywards Construction Company Limited, I am pleased to submit our application for a Certificate of Incentive under the Tanzania Investment Act of 1997. Our project involves the construction and operation of a nine-story residential building in the prime locality of Masaki, Dar es Salaam. This project is a significant investment aligned with the government's vision for economic development and enhancement of the real estate sector.

## **Project Overview**

The proposed development will feature:

1. **42 Residential Units:** Luxury apartments designed to attract both expatriates and high-income local residents.
  - o **28 Three-Bedroom Apartments**
  - o **14 One-Bedroom Apartments**
2. **Amenities:** Secure parking, backup power systems, a gym, and round-the-clock security.
3. **Strategic Location:** Masaki, a prime residential area close to business districts, embassies, and international schools.

The total project cost is estimated at **USD 6,050,000**, comprising a bank loan of **USD 4,850,000** and equity financing of **USD 1,200,000**. The development will create employment opportunities, contribute to local infrastructure improvement, and support the growing demand for quality housing in Dar es Salaam.

## **Incentive Request**

We kindly request a Certificate of Incentive to support the successful implementation of the Skywards Property Development project. The incentives will enable us to:

- Optimize project costs through tax and duty exemptions on construction materials and equipment.
- Access facilitation services provided by TIC to ensure smooth regulatory processes.

## **Enclosures**

In support of our application, we have attached the following documents:

1. Duly completed application form for new certificate of incentives
2. Detailed project proposal.
3. Business registration certificate and TIN.
4. Financial feasibility study.
5. Architectural designs and building permits.
6. Proof of financing arrangements.

We are confident that this project will contribute significantly to the real estate sector, align with national investment priorities, and generate economic and social benefits for Tanzania.

We appreciate your consideration of our application and look forward to your positive response.

Thank you for your time and support.

Yours faithfully,  
*for Skywards Construction Company Limited*



**Fauzi Abdallah Eshaq**  
**Chief Executive Officer**