

## DEVELOPMENT AGREEMENT

**THIS AGREEMENT** is made on the 1<sup>st</sup> day of August 2024 in Dar es Salaam, Tanzania.

### **BETWEEN**

**ALOYS JOSEPH MWAMWANGA** of P.O. Box 71041 Dar es Salaam, Tanzania (hereinafter called the “Owner” and where the context so admits includes his successors and assigns), of the one part;

### **AND**

**MULTI DECISION MAKERS INSURANCE BROKERS LIMITED trading as MDM PROPERTIES** a company incorporated under the laws of Tanzania with the address of P.O Box 105173 Dar es salaam, duly trading as **MDM PROPERTIES** (hereinafter referred to as the “Developer” where the context so admits includes his/her successors and assigns), of the other part.

### **WHEREAS:**

- A.** The owner owns the property situate at **Plot No 717/2/2 Mikocheni Kinondoni District, Dar es Salaam Region.**
- B.** The Developer desires to develop and construct a commercial building on the property for the purpose of building a commercial complex for the purpose of lease.
- C.** The Owner agrees to lease the Property to the Developer under the terms and conditions set forth in this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:**

### **1.0 DESCRIPTION OF THE PROJECT**

The developer agrees to develop and construct a commercial complex on the property located at **Plot No 717/2/2 Mikocheni Kinondoni District, Dar es Salaam Region** in accordance with the plans and specification approved by the owner.

### **2.0 TERM OF THE TENANCY:**

The Lessor has agreed to lease to the lessee the land at **Plot No 717/2/2 Mikocheni Kinondoni District, Dar es Salaam Region** for a term of thirty (30) years commencing on the 1<sup>st</sup> day of August 2024 and expiring on the 31<sup>st</sup> day of August 2054.

### **3.0 CONSIDERATION**

The Developer agrees to pay the Owner monthly rent equal to ten percent (10%) of the total net income received from the tenancy leasing space in the commercial

complex. This payment shall be made on the first day or/on before the 1<sup>st</sup> of each month for the lifetime of the project.

#### **4.0 PAYMENT METHOD**

The Developer shall deposit the rent payable as agreed by the parties to an account number that shall be provided by the Owner after completion of the development.

#### **5.0 CONSTRUCTION TIMELINE**

The developer shall commence construction of the project within 90 days from the date of this agreement and shall complete the project within 48 months from the commencement date.

#### **6.0 OBLIGATIONS OF THE DEVELOPER**

- 6.1 To obtain all necessary permits and approvals required for the construction of the project.
- 6.2 To ensure that all construction work is carried out in a good and work man like manner.
- 6.3 To maintain insurance coverage for the construction and the complete as required by law.
- 6.4 To pay all rates, taxes, dues and other outgoings which are payable in respect of the land leased during the whole period of tenancy.
- 6.5 To use the land for lawful commercial purposes only as agreed by the parties.
- 6.6 To pay the agreed monthly rent and to deposit it in the manner provided for under this agreement.

#### **7.0 OBLIGATIONS TO THE OWNER**

- 7.1 To provide access to the property for the developer and his constructors, agents and employees.
- 7.2 To cooperate with the developer in obtaining necessary permits and approvals.

#### **8.0 OWNERSHIP OF IMPROVEMENTS**

Upon expiration of the leased term, ownership of the commercial complex and any other improvements made to the property shall revert back to the owner without any further compensation to the developer.

**9.0 TERMINATION**

In the event of a default by either party under this agreement the non-defaulting shall have the right to terminate this agreement by providing a written notice to the defaulting party.

**10.0 GOVERNING LAWS**

This agreement shall be governed and construed in accordance with laws of Tanzania, together with the common law practice as applicable.

**11.0 DISPUTE SETTLEMENT**

Where a dispute arises between the owner and the developer all efforts shall be made to settle the dispute through negotiations for an amicable settlement. In the event that negotiations fail, the parties shall finally refer the dispute to arbitration whereby the seat of arbitration shall be Tanzania and the substantive laws shall be the laws of Tanzania. The parties shall mutually agree on choosing the sole arbitrator who shall determine the dispute and whose decision shall be final and binding.

**12.0 ENTIRE AGREEMENT**

This agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings whether oral or in writing relating to the subject matter hereof.

**IT IS HEREBY FURTHER AGREED AND DECLARED as follows:**

Notwithstanding anything in the contrary to this agreement and subject to the provisions of any law in force, to be modified by an exchange of letters setting out the modifications mutually agreed between the parties hereto and shall after such exchange of letters, an addendum shall be signed by both parties and this lease shall be read and construed as modified by such addendum.

**IN WITNESS WHEREOF** the Lessor and the Lessee have executed these presents on the day hereinbefore appearing: -

**SIGNED and DELIVERED at Dar es Salaam**  
by the said **ALOYS JOSEPH MWAMANGA**  
who is personally known to me/  
~~has been identified to me by \_\_\_\_\_~~  
~~The later being known to me personally in~~  
my presence this 1<sup>st</sup> day of August 2024

  
\_\_\_\_\_

Name: FAIDHA RAJABU MSHANA


Signature: 

Address: P. O. BOX 105173 DAR ES SALAAM


Qualifications: **COMMISSIONER FOR OATHS**



**SIGNED and DELIVERED at Dar es Salaam**  
by the said **ALLY M. KILEO** for and on behalf  
**MULTI DECISION MAKERS INSURANCE**  
**BROKERS LIMITED t/a MDM PROPERTIES**  
who is personally known to me/~~has been identified~~  
to me by \_\_\_\_\_ the later being known to me personally  
in my presence this 1<sup>st</sup> day of August 2024



DEVELOPER

Name: FAIDHA RAJABU MSHANA  
Signature:   
Address: P. O. BOX 105173 DAR ES SALAAM  
Qualifications: **COMMISSIONER FOR OATHS**



# TANZANIA

**THE LAND ACT 1999  
(No. 4 OF 1999)  
CERTIFICATE OF OCCUPANCY**

*(Under Section 29)*

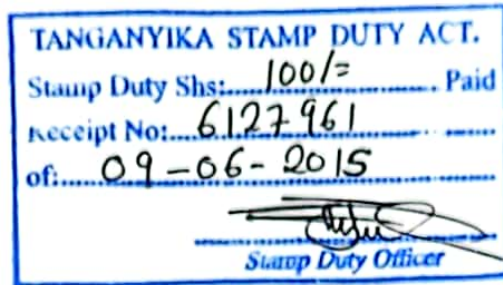
Date of Issue:

Title Number: 171062

Land Office Number: 604995

Land: PLOT NO. 717/2/2 MIKOCHEVI AREA IN KINONDONI MUNICIPALITY

Term: THIRTY THREE YEARS



THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999  
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY  
(Under Section 29)

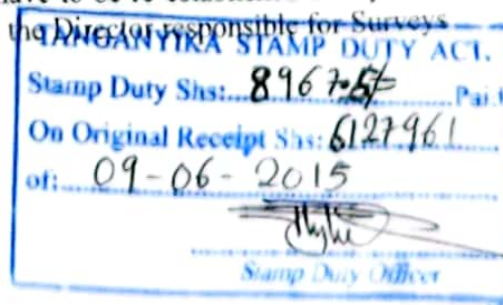
Title No. 171062  
L.O. NO. 604995  
KMC/LD/58322

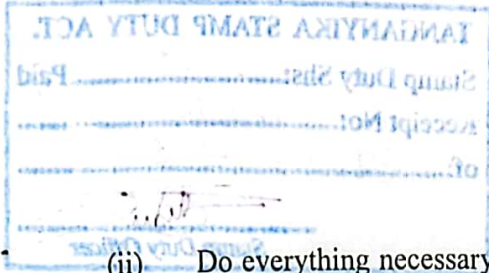
The 16<sup>th</sup> day of January Two Thousand and ~~Sixteen~~ <sup>Eighteen</sup> ~~ACE~~

THIS IS TO CERTIFY that ALOYS JOSEPH MWAMANGA of P.O. Box 71041, DAR ES SALAAM (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of **thirty three** years from the first day of **January**, Two thousand and **fourteen** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made there-under and to any enactment in substitution there-for or amendment thereof and to the following special conditions:-

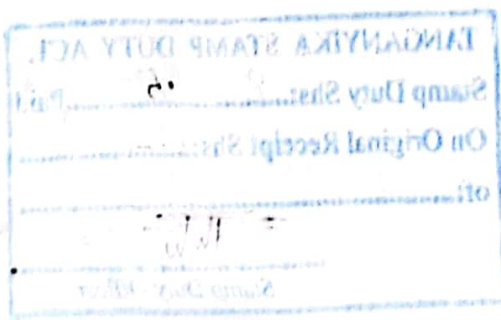
1. The Occupier having paid rent up to the thirtieth day of June, 2014 shall thereafter pay rent of **Shillings one hundred nineteen thousand seven hundred (TShs. 119,700/=)** only a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
  - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.

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- (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things, which may be required by the authorities responsible for environment and to achieve such objective.
  - (iii) Maintain on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the **Kinondoni Municipal Council** (hereinafter called "the Authority").
  - (iv) At all times during the terms of the Right have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner").
  - (v) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority.
3. **USER:** The land and the existing buildings erected thereon shall be maintained and the same shall be used for **Apartment** purposes only. **Use Group 'B' Use Classes (c)** as defined the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.
  4. The Occupier shall not assign the right within three years of the date hereof without the prior approval of the Commissioner.
  5. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with the payment of all premia, taxes and dues prescribed in connection with that disposition.
  6. The President may revoke the Right for good cause or in Public interest.

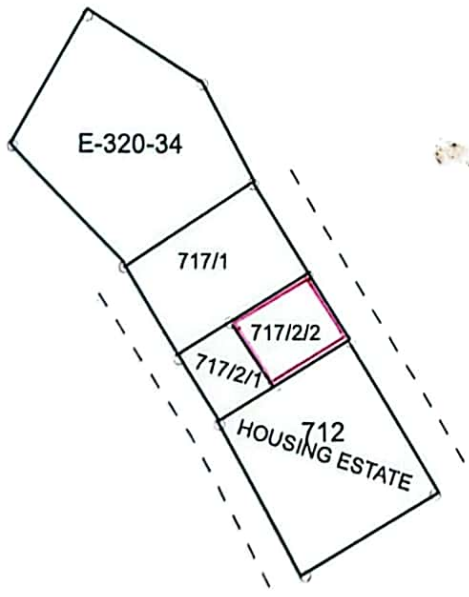
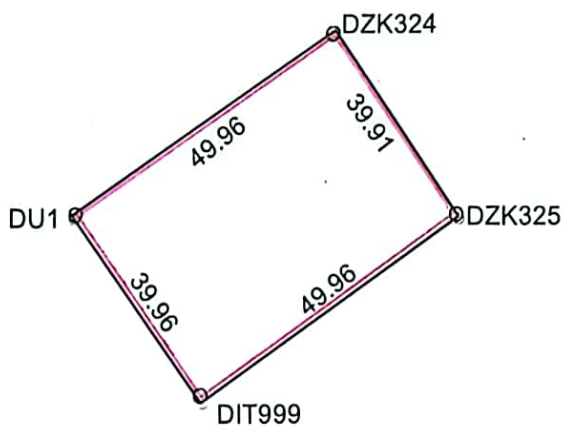


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# KINONDONI MUNICIPALITY



LOCATION.....	MIKOCHENI.....
BLOCK.....	-.....
PLOT NO.....	717/2/2.....
L.O. NO.....	604995.....
AREA.....	1995..... SQM



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The issue of this plan implies no guarantee or admission of title by the Government

The plan prepared in accordance with Registered plan No. 73576  
 is approved for purpose of the Land registration ordinance  
 Director of Survey and Mapping *[Signature]* Date *17. Aug. 015*  
 Ministry of Lands Human Settlements Development, Dar es Salaam

