

**BUSINESS PLAN
OF
AUREVIA PROPERTIES LIMITED**



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| CONTENTS | PAGE |
|--|-------------|
| ABBREVIATION | 3 |
| 1:0 EXECUTIVE SUMMARY | 4 |
| 1:1 COMPANY BACKGROUND | 4 |
| 1:2 COMPANY FUNDING REQUIREMENTS | 4 |
| 2:0 REAL ESTATE INDUSTRY OVERVIEW IN TANZANIA | 5 |
| 2:1 REAL ESTATE OVERVIEW IN TANZANIA | 5 |
| 2:2 CONTRIBUTION OF HARVEST POINT LTD TO LOCAL ECONOMY | 5 |
| 3:0 COMPANY DETAILS | 6 |
| 3:1 OUR VISION | 6 |
| 3:2 OUR MISION | 6 |
| 3:3 OUR VALUE | 6 |
| 3:4 OUR OBJECTIVES | 6 |
| 3:5 OUR ORGANIZATION STRUCTURE | 7-8 |
| 3:6 PERSONEL PLAN | 8-9 |
| 3:7 OUR PRODUCTS AND SERVICES | 9-11 |
| 4:0 APARTMENT CONSTRUCTION PROJECT | 11 |
| 4:1 PROJECT INTRODUCTION | 11 |
| 4:2 PROJECT DESCRIPTION | 11 |
| 4:3 FUND REQUIRED AND SOURCE OF FUND | 12 |
| 4:4 PROJECT MILESTONE AND FUND UTILIZATION | 13 |
| 4:5 REASONS OF UNDERTAKING THE PROJECTS | 14 |
| 4:6 PROJECT MILESTONE SUMMARY | 14 |
| 4:7 EXPECTED ADVANTAGES OF THE APARTMENT PROJECT | 14 |
| 4:8 APARTMENT CONSTRUCTIONS DESIGN, COSTS, AND OVERVIEWS | 15 |
| 5:0 MARKETING STRATEGIES AND ANALYSIS | 16 |
| 5:1 MACROECONOMIC AND DEMOGRAPHIC CONTEXT | 16 |
| 5:2 MARKET TARGET/ SEGMENTS | 16 |
| 5:3 MARKETING PRICING /PRODUCT PRICING | 16 |
| 5:4 COMPETITION ANALYSIS | 17 |
| 5:5 SWOT ANALYSIS | 17-18 |
| 5:6 ADVERTISEMENT AND PROMOTION | 18-19 |
| 6:0 FINANCE AND OPERATION COSTS | 20 |
| 6:1 REVENUE FORECAST | 21 |
| 6:2 DIRECT COST AND EXPENSES FORECAST | 21 |
| 6:3 PERSONEL ESTMATED COSTS | 21 |
| 6:4 FORECASTED FIVE YEARS FINANCIAL STATEMENTS OF PROFIT OR LOSS | 22 |
| 6:5 FORECASTED FIVE YEARS FINANCIAL STATEMENTS OF FINANCIAL POSITION | 23 |
| 6:6 FORECASTED STATEMENT OF CHANGES OF OWNERS' EQUITY | 24 |
| 6:7 FORECASTED STATEMENTOF CASH FLOWS | 24 |
| 6:8 FORECASTED PLANT, PROPERTY & EQUIPMENT (PPE) | 25-26 |

| | |
|---|-----------|
| 7:0 RISK ANALYSIS AND MANAGEMENT | 27 |
| 7:1 BUSINESS FINANCE RISK | 27-28 |
| 7:2 MANAGEMENT OF FINANCE RISK | 28-30 |
| 8:0 GENERAL ASSUMPTIONS | 31 |
| 8:1 GENERAL ASSUMPTIONS | 31 |
| 8:2 DESCRIPTIVE FINANCIAL PLAN | 31 |
| 8:3 FORECASTED FINANCIAL STATEMENTS ASSUMPTIONS | 31 |
| 9:0 BUSINESS REGISTRATION, OWNERSHIP, CAPITAL STRUCTURE & MANAGEMENT | 32 |
| 9:1 INTRODUCTION | 32 |
| 9:2 LEGAL FORM, REGISTRATION, COMPLIANCE & BUSINESS OWNERSHIP | 32 |
| 9:3 AUTHORIZED SHARE CAPITAL AND PAID UP | 32 |
| 9:4 ADVANCE TOWARDS SHARE CAPITAL | 33 |
| 9:5 DIRECTORS AND MANAGEMENT CVS | 34 |

ABBREVIATION

| | |
|-------|---|
| BRELA | Business Registration and Licensing Authority |
| NBV | Net Book Value |
| SWOT | Strength Weakness Opportunities Threats |
| TZS | Tanzanian Shilling |
| \$ | United States Dollar |
| USD | United States Dollar |
| NSSF | National Social Security Fund |
| WCF | Worker's contribution Funds |
| VAT | Value Added Tax |
| SDL | Skills Development Levy |

1:0 EXECUTIVE SUMMARY

1:1 COMPANY BACKGROUND

The business registered as a private limited company under Tanzanian law, **Aurevia Properties Limited**, registered with Incorporation number **200902580** on **4 March 2026**. The company complies with all regulatory requirements, including land acquisition, environmental impact assessments, and tax obligations. The operational model integrates property development, sales and lettings, and full-service property management, supported by a robust digital marketing strategy and a customer-centric approach. Financial projections indicate a positive internal rate of return (IRR) of 17–19% for flagship projects, with break-even expected within the first 24 months of operation. The plan incorporates a comprehensive risk management framework, ESG (Environmental, Social, and Governance) initiatives, and a clear implementation timeline, positioning the company as a trusted and innovative player in Tanzania’s evolving in real estate landscape.

This business plan charts the trajectory of **Aurevia Properties Limited** from 2026 to 2030, detailing strategic initiatives and financial projections. This facility will be strategically located on the outskirts of at Masaki, Haile Selasie Road in the Dare es salaam region. This location has been chosen carefully to optimize operational efficiency, accessibility to resources, and compliance with regulatory requirements.

The business plan covers **2026–2030**, mapping a clear financial path. Around **US\$ 6,400,000 (TZS 16,384,000,000)** will be invested as capital and operations in Project funded entirely by shareholders. The project aims to generate over 30 direct jobs plus more indirect ones, with 95% of positions allocated to local residents for socio-economic benefits.

1:2 PROJECT LOCATION AND FUND REQUIRED

Aurevia Properties Limited owns land at Masaki, Haile Selasie Road, encompassing a total area of **1500sqm**. The company intends to develop two apartment blocks, each with 8 Floors For rental purposes and Resale The construction scheduled to 2026 to 2027. The projected investment fund for whole project expected to be **TZS 16,384,000,000**, which is approximately **USD 6,400,000**. The Fund of Project will be provided by the shareholders of the company.

| ESTIMATED COST OF TWO APARTMENT BLOCKS WITH 8 FLOORS | | | | | | | | |
|--|------------------------------------|------------------|-----------|--------------------------|------|-----------------------|------------------------------|-------------------|
| S/N | DETAILS | Number of Blocks | USD | Total USD For All Blocks | Rate | TOTAL (TZS) | Cost to be Incurred Duration | Source of capital |
| 1 | Preliminary establishment Expenses | - | 4,477 | 4,477 | 2560 | 11,460,923 | 2026 | Share holders |
| 2 | Land Costs | - | 1,600,000 | 1,600,000 | 2560 | 4,096,000,000 | 2026 | Share holders |
| 3 | Motor Vehicle | | 58,000 | 58,000 | 2560 | 148,480,000 | 2026 | Share holders |
| 3 | Apartment Buildings | | | | | | | |
| | Substructure | 2 | 563,957 | 1,127,914 | 2560 | 2,887,458,993 | 2026-2027 | Share holders |
| | Superstructure | 2 | 253,757 | 507,514 | 2560 | 1,299,235,880 | 2026-2027 | Share holders |
| | Roof | 2 | 292,797 | 585,593 | 2560 | 1,499,119,219 | 2026-2027 | Share holders |
| | Doors | 2 | 150,582 | 301,164 | 2560 | 770,978,594 | 2026-2027 | Share holders |
| | Windows | 2 | 125,484 | 250,967 | 2560 | 642,476,337 | 2026-2027 | Share holders |
| | Finishes | 2 | 527,035 | 1,054,070 | 2560 | 2,698,419,255 | 2026-2027 | Share holders |
| | Decorations | 2 | 100,547 | 201,094 | 2560 | 514,801,247 | 2026-2027 | Share holders |
| | Pumbing Installations | 2 | 125,484 | 250,967 | 2560 | 642,476,337 | 2026-2027 | Share holders |
| | Electrical installation | 2 | 150,582 | 301,164 | 2560 | 770,978,594 | 2026-2027 | Share holders |
| 4 | Furnitures and Fittings | 2 | 78,538 | 157,076 | 2560 | 402,114,621 | 2026-2027 | Share holders |
| | Total | | | 6,400,000 | | 16,384,000,000 | | |

2:0 REAL ESTATE OVERVIEW IN TANZANIA AND CONTRIBUTIONS TO LOCAL ECONOMY

2:1 REAL ESTATE OVERVIEW IN TANZANIA

The Tanzanian real estate market in 2026 stands at a pivotal juncture, shaped by rapid urbanization, robust economic growth, and a persistent housing deficit exceeding 3 million units. This business plan outlines the launch and sustainable growth of a real estate company focused on residential and mixed-use developments, property management, and advisory services, with a primary operational base in Dar es Salaam and expansion potential into Dodoma, Arusha. The company will leverage local expertise, digital marketing, and strategic partnerships to address the mid to High end Market, while also catering to the premium and expatriate segments in prime urban corridors.

2:2 CONTRIBUTION OF AUREVIA PROPERTIES LIMITED TO LOCAL ECONOMY

The real estate industry plays an important role in the economic development of Tanzania. It contributes to GDP growth, employment, investment, urban development, and government revenue.

Below are the major contributions of the real estate industry to the Tanzanian economy:

- i. **Employment Creation**-The real estate industry creates many direct and indirect jobs, including:
 - Real estate agents and brokers
 - Property managers
 - Construction workers
 - Architects and engineers
 - Surveyors and valuers
- ii. **Attracting Local and Foreign Investment**-Real estate attracts both domestic and foreign investors.
 - Foreign direct investment in Tanzania's property sector has increased significantly in recent years.
- iii. **Urban Development and Infrastructure Growth**-Real estate development supports urbanization and infrastructure development, especially in cities such as Dar es Salaam. It leads to:
 - Development of residential housing
 - Construction of commercial buildings
 - Expansion of shopping malls, offices, and hotels
 - Improvement of roads, utilities, and services
- iv. **Meeting Housing Demand**-Tanzania has a large housing demand, which creates opportunities for the real estate sector.
 - Housing demand increases by about 200,000 units every year.
 - The country has a housing deficit of about 3 million units.
- v. **Government Revenue**-The real estate sector contributes to government income through:
 - Property taxes
 - Land rent
 - Stamp duty
 - Building permit fees
- vi. **Growth of Related Industries** -Real estate stimulates growth in other sectors such as:

- Construction industry, Banking and mortgage finance, Cement and building materials
And Interior design and furniture

3:0 COMPANY DETAILS

The proposed business will bear the name of **Aurevia Properties Limited** offer service as a one-stop solution for property buyers, tenants, and investors. The company's property management Aim will drive recurring revenue and tenant retention, while the advisory division will support institutional clients and joint ventures.

3:1 OUR VISION

- To be the most trusted and innovative real estate company, transforming the way people buy, sell, and invest in property.
- To become a leading real estate provider delivering sustainable and high-quality developments.
- "To create thriving communities by providing modern, affordable, and secure properties.

3:2 OUR MISSION

- To provide professional and transparent real estate services that help clients buy, sell, and invest in property with confidence."
- "To deliver high-quality property solutions while maintaining integrity, professionalism, and customer satisfaction."
- "To connect people with the right properties and create long-term value for investors and communities."

3:3 OUR VALUE

- ❖ **Integrity:** We act with honesty and transparency in all our dealings.
- ❖ **Client Focus:** Our clients' success and satisfaction are our top priorities.
- ❖ **Quality:** We deliver reliable and high-quality real estate services.
- ❖ **Innovation:** We adopt modern solutions to meet the changing real estate market.
- ❖ **Community:** We contribute to the development of sustainable and vibrant communities.

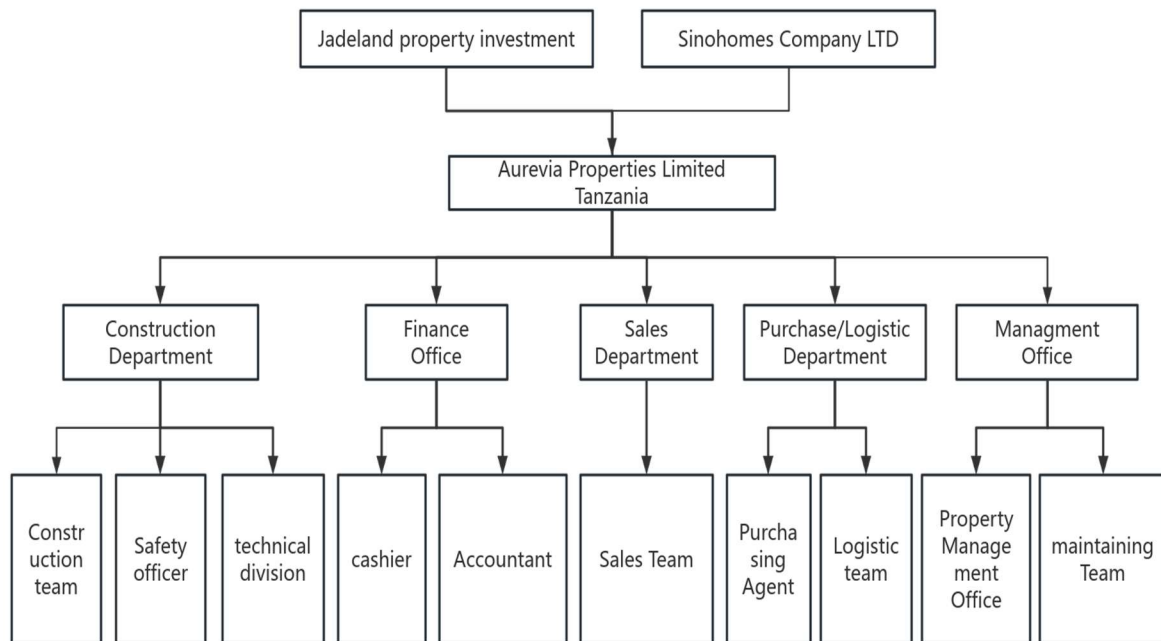
3:4 OUR OBJECTIVES

- **Provide Quality Properties-** To offer high-quality residential, commercial, and investment properties that meet clients' needs and expectations.
- **Customer Satisfaction-** To build long-term relationships with clients by providing reliable, transparent, and professional real estate services.
- **Market Leadership-**To become a leading real estate company in the market through innovation, professionalism, and excellent service.
- **Investment Opportunities-**To create profitable and secure real estate investment opportunities for individuals and businesses.
- **Sustainable Development-**To develop and promote environmentally friendly and sustainable real estate projects.
- **Business Growth-**To expand our property portfolio and increase the company's presence in different locations and markets.
- **Professional Excellence-**To maintain high standards of ethics, professionalism, and continuous improvement in our services.

- **Community Development**-To contribute to the growth and improvement of communities through responsible real estate development.

3:5 OUR ORGANIZATION STRUCTURE

Excellent customer service and efficiency are top priority for us which is why we will ensure that we look for applicants that match the picture of the business who want to build before hiring them. Although we will provide trainings in areas such as excellent customers services et al, but we will ensure that we shortlist applicants that are customer centric.



I. **Chief Executive Officer – CEO (Owner):**

- Increases management’s effectiveness by recruiting, selecting, orienting, training, coaching, counseling, and disciplining managers; communicating values, strategies, and objectives; assigning accountabilities; planning, monitoring, and appraising job results; developing incentives; developing a climate for offering information and opinions; providing educational opportunities.
- Creating, communicating, and implementing the organization’s vision, mission, and overall direction – i.e. leading the development and implementation of the overall organization’s strategy.
- Responsible for fixing prices and signing business deals
- Responsible for providing direction for the business
- Creates, communicates, and implements the organization’s vision, mission, and overall direction – i.e., leading the development and implementation of the overall organization’s strategy.
- Responsible for signing checks and documents on behalf of the company.
- Evaluates the success of the organization.

- ii. **General Manager:** The general manager is responsible for overseeing the day-to-day operations of the Company. They manage the staff, ensure compliance with regulations, and handle financial aspects.
- iii. **Department**
 - **Construction Department**
 - **Accounting and Finance:**
 - **Accountant/Bookkeeper:** Handles financial transactions, payroll, and ensures financial records are accurate.
 - **Financial Controller:** Oversees financial reporting and analysis, budgeting, and financial planning.
 - **Marketing and Sales:**
 - **Marketing Manager:** Develops marketing strategies to attract customers and promote the station's services.
 - **Sales Representatives** (if applicable): Engage in business-to-business sales, such as selling products to commercial fleets.
 - **Purchases and Logistic Department**
 - **Human Resources:**
 - **HR Manager:** Handles recruitment, training, and employee relations.
 - **Training Coordinator:** Develops training programs and ensures employees are properly trained.
 - **Customer Services:** Dedicated to serving our customers' satisfactions.

3:6 PERSONEL PLAN

Aurevia properties limited prioritizes creating a lean, efficient team composed of experienced professionals in Real Estate operations, e-commerce, marketing, and customer service during its initial stages. We seek employees who work independently and align with our mission and values. Compensation will be competitive, considering skills and experience, with benefits like health insurance, retirement plans, and paid time off to attract and retain top talent. Our employees will collaborate to meet customer expectations while upholding sustainability and ethical practices. Below table is a potential list of positions required for effective business operations.

| SKILLS TYPE | Position | Nationality | Numbers of workers |
|--------------|--|-------------|--------------------|
| Expatriate | Project Manager | Chinese | 1 |
| Expatriate | Site Engineer | Chinese | 2-3 |
| Professional | Sales Executive | Chinese | 1 |
| Professional | Accountant | Chinese | 1 |
| Professional | General Manager | Chinese | 1 |
| Professional | Civil Engineer | Tanzanian | 1 |
| Professional | Architect | Tanzanian | 1 |
| Professional | quantity Surveyor | Tanzanian | 1 |
| Professional | Procurement Officer | Tanzanian | 3 |
| Professional | Foreman | Tanzanian | 3 |
| Semi-Skilled | Storekeeper | Tanzanian | 2 |
| Semi-Skilled | Security Guards | Tanzanian | 2 |
| Semi-Skilled | Drivers | Tanzanian | 2 |
| Semi-Skilled | Skilled Workers | | |
| | <ul style="list-style-type: none"> ▪ Mansons, ▪ Carpenters, ▪ Steel fixers, ▪ electricians, ▪ Plumbers, ▪ Painters | Tanzanian | 10 |
| TOTAL | | | 30 |

3:8 OUR PRODUCT AND SERVICES

The integrated service offering positions **Aurevia Properties Limited**. as a one-stop solution for property buyers, tenants, and investors. The company's property management Aim will drive recurring revenue and tenant retention, while the advisory division will support institutional clients and joint ventures. Digital marketing will be central to customer acquisition and brand building, leveraging and social media to reach both local and diaspora markets.

i. Property Development

- **Affordable and Mid-Market Housing:** Multi-unit apartments and townhouses in emerging suburbs
- Premium Apartments, high-end developments Masaki and Oyster Bay.
- **Mixed-Use Projects:** Combining residential, retail, and office space in strategic urban locations.
- **Turnkey Solutions:** Design, build, and handovers for institutional and corporate clients.

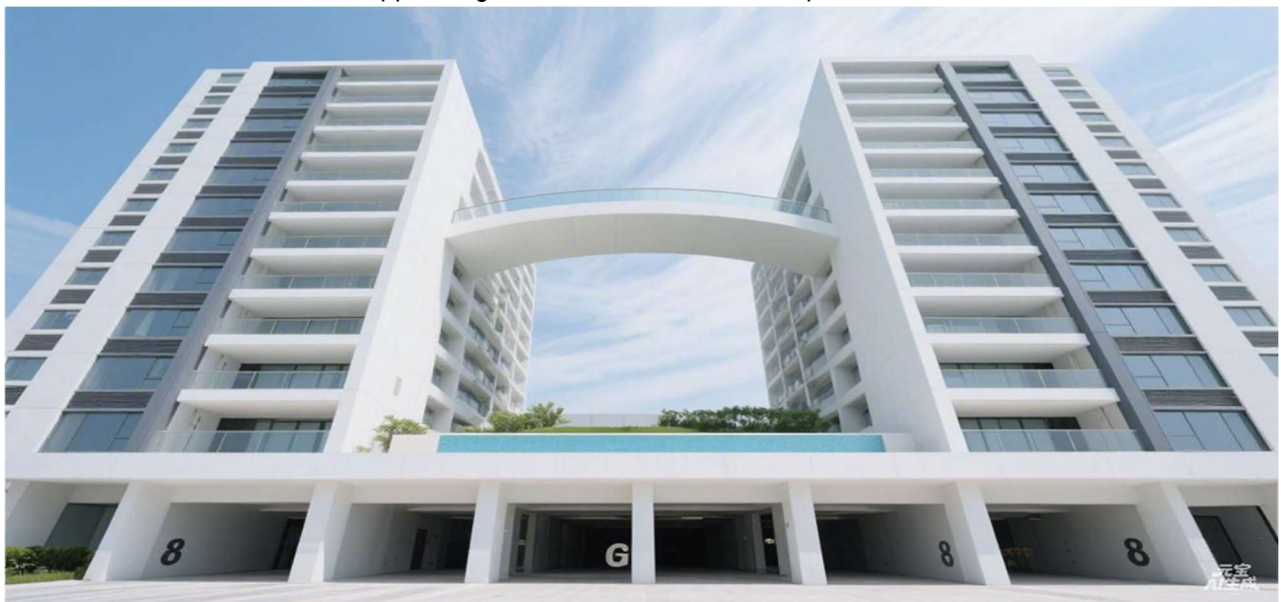


ii. Sales and Lettings

- **Residential Sales:** New builds and resale properties, with a focus on clear title and due diligence.
- **Rental Brokerage:** Long-term and short-term rentals, including furnished and serviced apartments.
- **Commercial Leasing:** Office, retail, and industrial space for SMEs and corporates.

iii. Property Management

- **Full-Service Management:** Rent collection, maintenance, tenant screening, and financial reporting.
- **Facility Management:** Security, cleaning, landscaping, and utilities management.
- **Tenant Services:** 24/7 support, digital communication, and dispute resolution.



iv. **Advisory and Consulting**

- **Valuation Services:** Market and mortgage valuations, insurance, and compensation assessments.
- **Investment Advisory:** Feasibility studies, market research, and project structuring.
- **Land Acquisition Support:** Title verification, cadastral surveys, and negotiation.
- **Regulatory Compliance:** Guidance on permits, EIA, and legal documentation.

v. **Digital Marketing and Lead Generation**

- **Online Listings:** Company website, major property portals, and social media channels.
- **AI-Driven Campaigns:** Targeted digital advertising, SEO, and content marketing.
- **Virtual Tours and Video Marketing:** Enhanced property showcasing for remote clients.

4:0 PROJECT

4:1 PROJECT INTRODUCTION

The aim of the project is the creation of the plan for Apartment building. The plan will entail business objectives, approaches, and description of the plan and principles of its implementation. Budget and project control will be regarded as the key aspects of this report, , quality, and resource management. The roles of the stakeholders will depend on their own aims and objectives; hence, their activity and interest in the success of this project will be regarded as the defining factor for their role in the plan.

4:2 PROJECT DESCRIPTION

The scope of the industry is closely associated with Real Estate, and the scope of the project requires the proper observation of all the aspects and terms required for comfortable accommodation. Thus, the scope of the project is aimed at creating the solid basis for balanced resources, time and quality management. Scope will be regarded as the central aspect of project management strategy, and the values of Real Estate Industry global experience

The clear objectives of their project help to define the aims and formulate the plans of the project implementation. On the one hand, this is required for better motivation of employees, on the other hand, it provides an opportunity for performing the precise progress measurements.

In the light of this fact, it should be emphasized that the actual aims of the project are explained by management strategy, with the applied efforts, associated with personnel training and professional development. Additionally, the company aims to arrange the reliable marketing strategy for further successful cooperation with recognized and trusted brands of Real Estate Industry

4:3 PROJECT CAPITAL REQUIRED AND SOURCE OF FUND

Aurevia Properties Limited owns land at Masaki, Haile Selasie Road, encompassing a total area of **1500sqm**. The company intends to develop two apartment blocks, each with 8 Floors For rental purposes and Resale. The construction scheduled to 2026 to 2027. The projected investment fund for whole project expected to be **TZS 16,384,000,000**, which is approximately **USD 6,400,000**. The Fund of Project will be provided by the shareholders of the company.

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| 4 | Furnitures and Fittings | 2 | 78,538 | 157,076 | 2560 | 402,114,621 | 2026-2027 | Share holders |
| | Total | | | 6,400,000 | | 16,384,000,000 | | |

4:4 PROJECT MILESTONE AND FUND UTILIZATION

| YEAR | PROJECT TASKS/ ACTIVITIES | TOTAL FUNDS TO BE UTILIZED | SOURCE OF FUND |
|------------------|--|--|---|
| 2026-2030 | <ul style="list-style-type: none"> ➤ Company Formation and Registration <ul style="list-style-type: none"> - Company registration (Brela), Tax Registration (TIN) - Business License Application OSHA, NSSF, WCF Registration, VAT Registration ➤ Land Acquisition and Title Verification <ul style="list-style-type: none"> - Due Diligence - Acquisition - Registration ➤ Planning & Building Permits <ul style="list-style-type: none"> - Urban Planning Approval , Building Permits - Environmental Impact Assessment - Construction Compliance ➤ Payments other Preliminary expenses, and Architecture ➤ Applying incentive certificate from TIC ➤ Personnel Recruitment ➤ Purchasing of Required Building Materials ➤ Starting construction of Two Apartment Blocks with 8 Floors each ➤ Applying Entry Marketing strategies for product distributions ➤ Purchases of Furniture and Fittings for Apartments ➤ To Provide Quality services to the targeted Customers ➤ Increasing social media advertisements ➤ Expand Market size by Finding Additional Land to build More Apartments ➤ Product diversification ➤ Apply Various ways of Increasing our Services and product value. ➤ To enhance investment through retained earnings by 2032 | <p>TZS 16,384,000,000</p> <p>Equivalent to USD 6,400,000</p> | <p>Fund to be paid by Shareholders</p> |
| | TOTAL Fund | <p>TZS 16,384,000,000</p> <p>Equivalent to USD 6,400,000</p> | <p>Exchange Rate Assumed 2560</p> |

4:5 REASONS OF UNDERTAKING THE PROJECTS

The reasons are closely associated with the need to expand the network of Real Estate, offering high-quality services. Additionally, the organization intends to arrange the proper operation of the Real Estate for the stakeholders and hopes for further reliable and fruitful cooperation. As for the quality of accommodation services, the company aims to create the quality of the services provided and maintain the level of these services. The company – performer of the project, aims to build reliable relations with the other investors, and create the sufficient contractual basis for the successful development of the Real Estate networking. Thus, the position of the company in the building and Real Estate industry will be re-established, and the company itself will be regarded as a recognized

The business aims of the project entail the necessity to achieve the certain profit level, which will be sufficient for further reinvestment and provide the suitable returns to stakeholders. Hence, the company needs to achieve the suitable and optimal advertising strategy, aimed at improving the ethical standards in customer care strategy and relations with the suppliers

4:6 EXPECTED ADVANTAGES OF THE APARTMENT PROJECT

The apartment project is anticipated to provide a range of benefits for both residents and the broader community. project aims to enhance the quality of life for its residents and foster positive impacts within the community These advantages are expected to contribute to improved living standards and support sustainable urban development

- Enhanced residential options, offering modern amenities and comfortable living spaces.
- Increased accessibility to essential services and facilities within the apartment complex.
- Contribution to local economic growth through job creation and increased demand for goods and services.
- Promotion of community engagement and social interaction through shared spaces and organized activities.
- Support for environmentally friendly practices in building design and maintenance.

4:7 PROJECT MILESTONE AND RESPONSIBLE PARTY

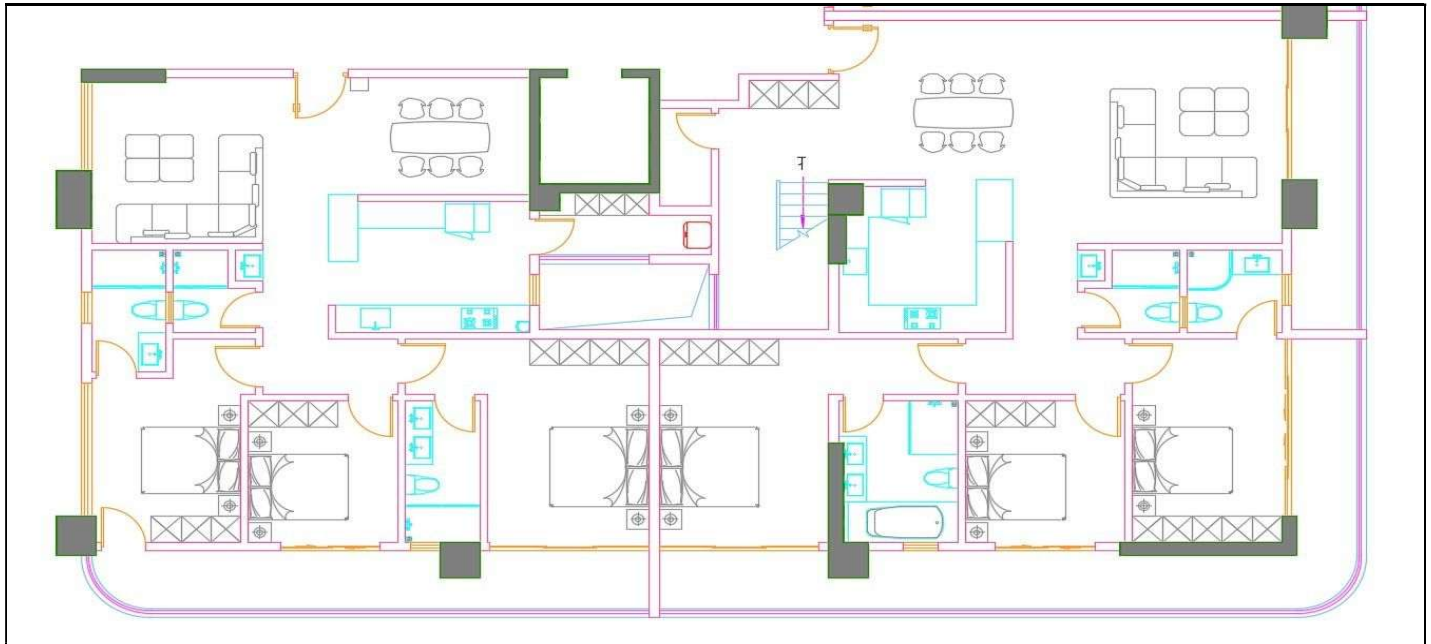
| s/n | Milestone | Timeline (Months) | Year | Responsible Party |
|-----|------------------------------------|-------------------|-----------|----------------------|
| 1 | Company Registration | 0–1 | 2026 | Founders/Legal |
| 2 | Land Acquisition and Due Diligence | 1–4 | 2026 | Legal/Surveyor |
| 3 | Planning and Permits | 2–4 | 2026 | Architect/Planner |
| 4 | EIA and Social Compliance | 2–5 | 2026 | Environmental Expert |
| 5 | Contractor Procurement | 3–5 | 2026 | Project Manager |
| 6 | Construction Begin | 5 | 2026 | Contractors |
| 8 | Construction Completion | 12–18 | 2027 | Project Manager |
| 7 | Marketing and pre-Sales | 5–12 | 2027 | Sales/Marketing |
| 9 | Handover and Occupancy | 18–20 | 2027 | Operations |
| 10 | Property Management Launch | 18+ | 2027 | Property Manager |
| 11 | Company Expansion | 20–36 | 2028-2032 | Executive Team |

4:7

4:8 APARTMENT CONSTRUCTIONS DESIGN AND OVERVIEW

Aurevia properties limited expect to build 2 blocks with 16 luxury apartments each designed to fit on a small plot/ stand. **Each floor** has 4 apartments with 3 bedrooms. One Block Expect to have 8 Floors With total of 16 Apartments for all Floors. This apartment expect to use 987 m2 with a Garden , area reserved for holding water reserve tanks and solar water heaters which are a standard when aiming to cut energy costs.

Below is construction design overview of One Floor With 2 Apartment



4:8:2 Overview of our 2 block with 8 Floor Apartment



5:0 MARKETING STRATEGIES AND ANALYSIS

5:1 Macroeconomic and Demographic Context

Tanzania's GDP growth has averaged over 5% annually in recent years, with urbanization rates exceeding 6% per annum. Dar es Salaam, projected to become a megacity by 2032, is the epicenter of real estate demand, followed by emerging hubs such as Dodoma (the new administrative capital), Arusha, and Zanzibar. The country's population, now surpassing 65 million, is young (75% under 35), with a growing middle-class and significant rural-to-urban migration.

❖ Housing Demand and Deficit

- **Annual Housing Demand:** 200,000 units
- **Current Deficit:** 3–4 million units
- **Urban Rental Rate (Dar es Salaam):** 51% of households rent
- **Prime Area Price Range (Dar es Salaam):** USD 1,000–3,000 for 3-bedroom units;
- The acute shortage is most pronounced in affordable and mid-market segments, with the National Housing Corporation (NHC) and other public agencies unable to meet the full demand, creating substantial opportunities for private developers.

5:2 MARKET TARGET/SEGMENTS

The represent the largest unmet need, with demand driven by urban migration and a youthful population. Premium and expatriate housing, while smaller in volume, command higher margins and are concentrated in Dar es Salaam's coastal neighborhoods. Short-term rentals are booming in Zanzibar and Arusha, fueled by tourism and the digital economy. Commercial and office space demand is rebounding, particularly in Dodoma and Dar es Salaam, as government relocation and private sector expansion continue.

| Segment | Target Customer Profile | Key Locations | Demand Drivers |
|-----------------------|-------------------------------------|---------------------|-------------------------------|
| Affordable Housing | Low- to middle-income families | Kigamboni, Mbezi | Urbanization, housing deficit |
| Mid-Market Apartments | Young professionals, small families | Mikocheni, Kawe | Employment, proximity |
| Premium/Expat Housing | Expatriates, corporate tenants | Masaki, Mikocheni | International demand |
| Short-Term Rentals | Tourists, digital nomads | Zanzibar, Arusha | Tourism, business travel |
| Commercial/Office | SMEs, corporates | City center, Upanga | Economic growth |

5:3 MARKET PRICING /PRODUCT PRICING

The selling price will be calculated based on cost methods, where by all the costs will be considered including marketing costs, market forces, competitors, terms of sales and other costs in terms of achieving the price per unit.

The selling prices will be fixed for short-tern however they will be variable to reflect the changes regarding the factors (internal and external) that may have impacts on overfat costs. The selling price will range differently depending with the package of the Services.

The prices are not constant for the whole planned period. They always vary from time to time due to the number of factors including The enterprise however determines prices, which are competitive giving good returns as possible.

| Segment | Target Customer Profile | Price Range (TZS) | Price Range Equivalent(USD) | Duration |
|-----------------------|-------------------------------------|-----------------------|-----------------------------|----------------|
| Affordable Housing | Low- to middle-income families | 400,000- 700,000 | 156–273 | Per Month |
| Mid-Market Apartments | Young professionals, small families | 1,000,000-2,000,000 | 390-770 | Per Month |
| Premium/Expat Housing | Expatriates, corporate tenants | 2,000,000-3,000,000 | 770-1153 | Per Month |
| Short-Term Rentals | Tourists, digital nomads | 120,000- 350,000 | 46–134/night | per Night /Day |
| Commercial/Office | SMEs, corporates | 30,000-60,000 per Sqm | 12–25/sqm/month | Per Month |

5:4 COMPETITION ANALYSIS

From our recently concluded feasibility studies and market survey, we observed that there are several Companies That Deals with Real Estate spread all over the region of Dar es salaam and other regions in the country, as a matter of fact, there are about few standard Real Estate Companies close to same locations where **Aurevia Properties Limited** will operate. This goes to show that there is stiffer competition in the industry.

The following are some competitors including

- **National Housing Corporation (NHC):** Largest public developer, focus on affordable and mixed-use projects.
- **Azam Real Estate:** Private sector leader, residential and commercial developments.
- **Regency Estates, Watumishi Housing Company (WHC):** Focus on public sector employees and mid-market housing.
- **Seeff Tanzania, RECS, and other agencies:** Offer sales, lettings, and property management services.

Before launching our operations, we have critically studied the market and we know that we have some form of competitive edge. Our competitive advantage is that we have a standard and quality facilities compare to other competitors around our operation area that offers additional complementary services that will definitely help us attract and retain our customers.

Another competitive advantage that we have is the vast experience of our management team, we have people on board who are highly experienced and understands how to grow business from the scratch to becoming a national phenomenon. So also the wide varieties of other complimentary services and products that we offer and of course our excellent customer service culture will definitely count as a strong strength for the business.

One thing is certain, we will ensure that in future, we open our Branches in various regions in the Tanzania and also sell our franchise. With that our brand will be well communicated and accepted nationally.

5:5 SWOT ANALYSIS

A comprehensive SWOT analysis considers internal and external factors to help us to identify strategic areas for improvement and growth while mitigating potential threats. Additionally, Company will periodically review and adjusted to adapt to changing market conditions and industry trends.

A SWOT analysis for a poultry business, like any other business, involves assessing its strengths, weaknesses, opportunities, and threats. Here's a breakdown of each component.

1. Strengths (Internal Positive Factors)

These are advantages the company already has.

- Strong knowledge of the local property market
- Established network of buyers, sellers, and investors
- Experienced real estate agents and property managers

- Strong brand reputation and trust
- Access to prime property locations
- Good marketing and sales strategies

2. Weaknesses (Internal Negative Factors)

- These are areas where the company needs improvement.
- High operational and marketing costs
- Dependence on economic conditions
- Limited capital for property development
- Lack of advanced technology or digital marketing
- Slow property sales during market downturns
- Limited market reach

3. Opportunities (External Positive Factors)

- These are external factors the company can take advantage of.
- Growing urban population and housing demand
- Increased interest in property investment
- Expansion of commercial and residential developments
- Use of online property platforms and digital marketing
- Government support for housing projects
- Opportunities in property management services

4. Threats (External Negative Factors)

- These are external risks that may affect the business.
- Economic recession affecting property demand
- Changes in government policies and property laws
- Strong competition from other real estate companies
- Rising construction costs
- Property market fluctuations
- Interest rate increases affecting mortgages

5;6 ADVERTISING AND PROMOTION

At the beginning of the business, it intend to advertise using word of mouth as a best advertising for this type of business. Also, will ask clients for referrals and rewards them with discounted price or free services depending on the number of clients they bring. Its believe that a smile create happiness at home faster good will in business is the countersign of friendship.

However, for long run when business grows big and expands to other geographical areas firm will use other forms of media to advertise and promote products like radio magazine and television.

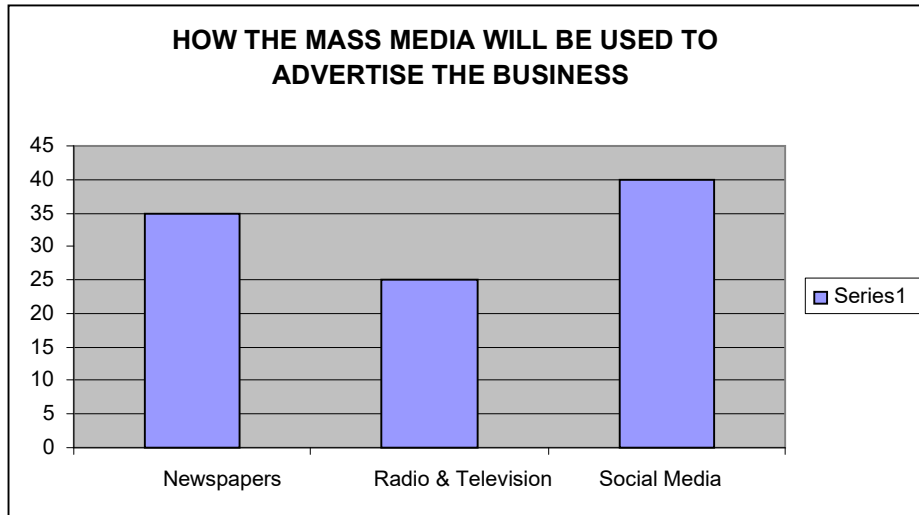
The business will always be advertised using the available mass media. The following mass media is to be used

- Newspapers and Magazine, Television & Radio and Social Media i.e. Facebook, Instagram. YouTube

The bars chart No: 1 below shows how the mass media will be used to advertise the business by percentage.

Newspapers will emerge the most used mass media because they are accessed at an affordable cost.

also a website will be created where by all business operations will be put. This will allow the business to be well known nationally and internationally.



6:0 FINANCE AND OPERATION COSTS

6:1 REVENUE FORECAST

The sales forecast is a consecutive prediction from 2026 to 2030 each year. In forecasting sales and revenue, we based on the following Assumptions for incoming 5 Years.

The Following is Sales Forecast breakdown of each year from year 1 to 5 Breakdown analyzed per months (30 working days considered) and per year also sales expected to be increasing for incoming 5 years from **2026 to 2030** as clearly described below.

We consider the lowest price in our sales Forecast.

| FORCASTED REVENUE OF FROM 2026-2030 | | | | | | | | | | | |
|-------------------------------------|-------------------------|--------------------------|---------------------|----------------------------------|---|--|---|----------------------|----------------------|----------------------|----------------------|
| SALES FORECASTS | | | | | | | 2026 | 2027 | 2028 | 2029 | 2030 |
| | | | | | | | YEAR I | YEAR II | YEAR III | YEAR IV | YEAR V |
| SERVICES | Lowest Income per Month | Highest Income per Month | Apartment Per Block | Total Apartment for All 2 Blocks | Number of Customer forecasted per month | Sales per month (At Lowest Income Range) | Sales per Year (At Lowest Income Range) | Sales per year | Sales per year | Sales per year | Sales per year |
| Apartments | \$2,000 | \$ 3,500 | 16 | 32 | - | \$ 64,000 | \$ - | \$ 768,000 | \$ 806,400 | \$ 846,720 | \$ 889,056 |
| Project Management | \$500 | \$ 900 | | - | 20 | \$ 10,000 | \$ 120,000 | \$ 126,000 | \$ 132,300 | \$ 138,915 | \$ 145,861 |
| Advisory and Consulting | \$150 | \$ 600 | | - | 10 | \$ 1,500 | \$ 18,000 | \$ 18,900 | \$ 19,845 | \$ 20,837 | \$ 21,879 |
| | | | | | | | \$ 138,000 | \$ 912,900 | \$ 958,545 | \$ 1,006,472 | \$ 1,056,796 |
| Exchange rate | | | | | | | 2,560 | 2,611 | 2,663 | 2,717 | 2,771 |
| Sales in Tzs | | | | | | | 353,280,000 | 2,383,764,480 | 2,553,011,758 | 2,734,275,593 | 2,928,409,160 |

6:2 DIRECT COSTS, ADMINISTRATION EXPENSES FORECASTS

The Direct costs and other Administration will be financed with Working Capital, however the cost of production in other years will be financed by revenue generated yearly. The cost per unit of of each Apartment is determined by cost of Generator, electricity Direct Labor and other overheads. Cost per unit from 2026 to 2030 is expected to be increased at rate (10%),

| Direct costs | 31.12.2026 TZS | 31.12.2027 TZS | 31.12.2028 TZS | 31.12.2029 TZS | 31.12.2030 TZS |
|--------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Direct costs | | | | | |
| Generator Expenses | 5,345,132 | 18,772,743 | 20,462,289 | 22,508,518 | 24,759,370 |
| Electricity & water | 16,767,843 | 356,699,274 | 388,802,209 | 427,682,430 | 470,450,672 |
| Repairs & Maintainance | - | 63,537,272 | 69,255,626 | 76,181,189 | 83,799,308 |
| Cleaning and Sanitary Expenses | 8,627,621 | 32,317,831 | 35,226,435 | 38,749,079 | 42,623,987 |
| Security Expenses | 6,600,000 | 16,128,000 | 17,579,520 | 19,337,472 | 21,271,219 |
| Labour Expenses | 162,240,144 | 178,464,158 | 194,525,933 | 213,978,526 | 235,376,379 |
| Sewage Bill | - | 46,174,065 | 50,329,730 | 55,362,703 | 60,898,974 |
| | 199,580,740 | 712,093,342 | 776,181,743 | 853,799,917 | 939,179,909 |

6:3 PERSONEL ESTMATED COSTS

Manpower required are 32 employees who will be employed to assist the operation and each one will be paid a reasonable salary. Company Plan to Employe 32 employees Where by 4 Expatriate,18 Professional /Skilled Labour and 10 will be semi-skilled

| SKILLS TYPE | Position | Nationality | Numbers of workers | Cost Per Day | Cost per Months (22 Days) | Cost Per Year |
|--------------|--|-------------|--------------------|----------------|---------------------------|--------------------|
| Expatriate | Project Manager | Chinese | 1 | 50,000 | 1,100,000 | 13,200,000 |
| Expatriate | Site Engineer | Chinese | 3 | 40,000 | 2,640,000 | 31,680,000 |
| Professional | Sales Executive | Chinese | 1 | 20,000 | 440,000 | 5,280,000 |
| Professional | Accountant | Chinese | 1 | 20,000 | 440,000 | 5,280,000 |
| Professional | General Manager | Chinese | 1 | 20,000 | 440,000 | 5,280,000 |
| Professional | Civil Engineer | Tanzanian | 1 | 40,000 | 880,000 | 10,560,000 |
| Professional | Architect | Tanzanian | 1 | 40,000 | 880,000 | 10,560,000 |
| Professional | quantity Surveyor | Tanzanian | 1 | 30,000 | 660,000 | 7,920,000 |
| Professional | Procurement Officer | Tanzanian | 3 | 9,091 | 600,006 | 7,200,072 |
| Professional | Foreman | Tanzanian | 3 | 9,091 | 600,006 | 7,200,072 |
| Semi-Skilled | Store keeper | Tanzanian | 2 | 15,000 | 660,000 | 7,920,000 |
| Semi-Skilled | Security Guards | Tanzanian | 2 | 10,000 | 440,000 | 5,280,000 |
| Semi-Skilled | Drivers | Tanzanian | 2 | 10,000 | 440,000 | 5,280,000 |
| Semi-Skilled | Skilled Workers | | | | | - |
| | Mansons, Carpenters, Steel fixers, eletricians, Plumbers, Painters | Tanzanian | 10 | 15,000 | 3,300,000 | 39,600,000 |
| TOTAL | | | 32 | 188,000 | 660,000 | 162,240,144 |

FINANCIAL STATEMENTS

6:4 FORECASTED STATEMENT OF PROFIT OR LOSS FROM 2026 TO 2030

| | 31.12.2026 | 31.12.2027 | 31.12.2028 | 31.12.2029 | 31.12.2030 |
|-------------------------------------|--------------------|----------------------|----------------------|----------------------|----------------------|
| | TZS | TZS | TZS | TZS | TZS |
| Revenue | | | | | |
| Apartments (For Rent) | - | 2,005,401,600 | 2,147,785,114 | 2,300,277,857 | 2,463,597,584 |
| Project Management | 307,200,000 | 329,011,200 | 352,370,995 | 377,389,336 | 404,183,979 |
| Advisory and Consulting | 46,080,000 | 49,351,680 | 52,855,649 | 56,608,400 | 60,627,597 |
| Total Revenue | 353,280,000 | 2,383,764,480 | 2,553,011,758 | 2,734,275,593 | 2,928,409,160 |
| Direct costs | | | | | |
| Generator Expenses | 5,345,132 | 18,772,743 | 20,462,289 | 22,508,518 | 24,759,370 |
| Electricity & water | 16,767,843 | 356,699,274 | 388,802,209 | 427,682,430 | 470,450,672 |
| Repairs & Maintainance | - | 63,537,272 | 69,255,626 | 76,181,189 | 83,799,308 |
| Cleaning and Sanitary Expenses | 8,627,621 | 32,317,831 | 35,226,435 | 38,749,079 | 42,623,987 |
| Security Expenses | 6,600,000 | 16,128,000 | 17,579,520 | 19,337,472 | 21,271,219 |
| Labour Expenses | 162,240,144 | 178,464,158 | 194,525,933 | 213,978,526 | 235,376,379 |
| Sewage Expenses | - | 46,174,065 | 50,329,730 | 55,362,703 | 60,898,974 |
| Total Direct Costs | 199,580,740 | 712,093,342 | 776,181,743 | 853,799,917 | 939,179,909 |
| Gross Profit /(loss) | 153,699,260 | 1,671,671,138 | 1,776,830,015 | 1,880,475,676 | 1,989,229,251 |
| Administration Expenses | | | | | |
| Administration Electricity | 6,425,167 | 7,067,684 | 7,774,452 | 8,551,897 | 9,407,087 |
| Statutory Compliance Expenses | 12,314,415 | 13,545,857 | 14,900,442 | 16,390,486 | 18,029,535 |
| General Admnistration Expenses | 33,425,161 | 36,767,677 | 40,444,445 | 44,488,889 | 48,937,778 |
| Advertising & Sales Promotion | 33,242,311 | 36,566,542 | 40,223,196 | 44,245,516 | 48,670,068 |
| Depreciation | - | 361,972,939 | 346,041,183 | 331,368,025 | 305,380,711 |
| Total Expenses | 85,407,054 | 455,920,698 | 449,383,718 | 445,044,813 | 430,425,179 |
| Profit/ (Loss) before tax | 68,292,206 | 1,215,750,439 | 1,327,446,297 | 1,435,430,862 | 1,558,804,072 |
| Corporate Tax 30% | (20,487,662) | (364,725,132) | (398,233,889) | (430,629,259) | (467,641,222) |
| Net profit/ (Loss) After Tax | 47,804,544 | 851,025,308 | 929,212,408 | 1,004,801,604 | 1,091,162,850 |

6:5 FORECASTED STATEMENT OF FINANCIAL POSITION FROM 2026 TO 2030

| | 31.12.2026 | 31.12.2027 | 31.12.2028 | 31.12.2029 | 31.12.2030 |
|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | TZS | TZS | TZS | TZS | TZS |
| Assets | | | | | |
| Non Current Assets | | | | | |
| Property, Plants and Equipment | 16,372,539,077 | 16,010,566,138 | 15,664,524,955 | 15,333,156,931 | 15,015,342,469 |
| Total Non Current Assets | 16,372,539,077 | 16,010,566,138 | 15,664,524,955 | 15,333,156,931 | 15,015,342,469 |
| Current Assets | | | | | |
| Cash & Cash Equivalent | 59,265,467 | 1,272,263,714 | 2,547,517,305 | 3,883,686,933 | 5,292,664,245 |
| Total Current assets | 59,265,467 | 1,272,263,714 | 2,547,517,305 | 3,883,686,933 | 5,292,664,245 |
| Total Assets | 16,431,804,544 | 17,282,829,852 | 18,212,042,260 | 19,216,843,863 | 20,308,006,714 |
| Equity and Liabilities | | | | | |
| Equity | | | | | |
| Share Capital | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 |
| Advance toward Share capital | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 |
| Retained Earnings | 47,804,544 | 898,829,852 | 1,828,042,260 | 2,832,843,863 | 3,924,006,714 |
| Total Equity | 16,431,804,544 | 17,282,829,852 | 18,212,042,260 | 19,216,843,863 | 20,308,006,714 |
| Liabilities | | | | | |
| Current Liabilities | | | | | |
| Trade and Other Payables | - | - | - | - | - |
| Tax Payable | - | - | - | - | - |
| Total Current liabilities | - | - | - | - | - |
| Total Equity and Liabilities | 16,431,804,544 | 17,282,829,852 | 18,212,042,260 | 19,216,843,863 | 20,308,006,714 |

6:6 PROJECTED CHANGES OF OWNERS' EQUITY FROM 2026-2030

| | 31.12.2026 TZS | 31.12.2027 TZS | 31.12.2028 TZS | 31.12.2029 TZS | 31.12.2030 TZS |
|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Paid up Share Capital | | | | | |
| Balance at the Beginning | - | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 |
| Paid up Share Capital | 100,000,000 | - | - | - | - |
| Balance at Close | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 |
| Advance toward share capital | | | | | |
| Balance at the Beginning | - | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 |
| Additional Capital | 16,284,000,000 | - | - | - | - |
| Balance at Close | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 | 16,284,000,000 |
| Retained Earnings | | | | | |
| Balance at the Beginning | - | 47,804,544 | 898,829,852 | 1,828,042,260 | 2,832,843,863 |
| Profit or (Loss) After tax | 47,804,544 | 851,025,308 | 929,212,408 | 1,004,801,604 | 1,091,162,850 |
| Balance at Close | 47,804,544 | 898,829,852 | 1,828,042,260 | 2,832,843,863 | 3,924,006,714 |

6:7 PROJECTED STATEMENT OF CASH FLOWS FROM 2026-2030

| | 31.12.2026 TZS | 31.12.2027 TZS | 31.12.2028 TZS | 31.12.2029 TZS | 31.12.2030 TZS |
|--|-------------------------|----------------------|----------------------|----------------------|----------------------|
| CASHFLOW FROM OPERATING ACTIVITIES | | | | | |
| Profit/Loss before tax | 68,292,206 | 1,215,750,439 | 1,327,446,297 | 1,435,430,862 | 1,558,804,072 |
| Depreciation | - | 361,972,939 | 346,041,183 | 331,368,025 | 305,380,711 |
| Adjusted profit before tax | 68,292,206 | 1,577,723,378 | 1,673,487,480 | 1,766,798,887 | 1,864,184,783 |
| Change in Working Capital | | | | | |
| Decrease/(Increase) in Receivables | - | - | - | - | - |
| (Decrease)/Increase in Payables and accruals | - | - | - | - | - |
| Cash Generated From Operating Activities | 68,292,206 | 1,577,723,378 | 1,673,487,480 | 1,766,798,887 | 1,864,184,783 |
| Tax Paid | (168,967,662) | (364,725,132) | (398,233,889) | (430,629,259) | (455,207,472) |
| Net cash Generated From Operating Activities | (100,675,456) | 1,212,998,247 | 1,275,253,591 | 1,336,169,628 | 1,408,977,312 |
| CASHFLOW FROM INVESTING ACTIVITIES | | | | | |
| Purchase of Property, Plant & Equipment | (16,224,059,077) | - | - | - | - |
| Net cash provided/used by investing activities | (16,224,059,077) | - | - | - | - |
| CASHFLOW FROM FINANCING ACTIVITIES | | | | | |
| Additional Capital | 100,000,000 | - | - | - | - |
| Advance toward share Capital | 16,284,000,000 | - | - | - | - |
| Loan Received | - | - | - | - | - |
| Net cash provided/used by Financing activities | 16,384,000,000 | - | - | - | - |
| Net increase(decrease) in cash and cash equivalents | 59,265,467 | 1,212,998,247 | 1,275,253,591 | 1,336,169,628 | 1,408,977,312 |
| At start of the Year | - | 59,265,467 | 1,272,263,714 | 2,547,517,305 | 3,883,686,933 |
| Cash and cash equivalent at the end of the year | 59,265,467 | 1,272,263,714 | 2,547,517,305 | 3,883,686,933 | 5,292,664,245 |

6:8 PROJECTED PLANT, PROPERTY & EQUIPMENT FROM 2026 TO 2027

| Details | Land TZS 0% | Apartments Buildings TZS 2.5% | Furniture & Fittings TZS 12.5% | Motor Vehicle TZS 12.5% | TOTAL TZS |
|--|----------------------|--|---|----------------------------------|-----------------------|
| NBV1.1.2026 | - | - | - | - | - |
| Additions | 4,096,000,000 | 11,725,944,456 | 402,114,621 | 148,480,000 | 16,224,059,077 |
| Disposal | - | - | - | - | - |
| Carrying Value as at 31.12.2026 | 4,096,000,000 | 11,725,944,456 | 402,114,621 | 148,480,000 | 16,224,059,077 |
| Depreciation | | | | | |
| Charge | - | - | - | - | - |
| Disposal | - | - | - | - | - |
| Depreciation as at 31.12.2026 | - | - | - | - | - |
| NBV 31.12.2026 | 4,096,000,000 | 11,725,944,456 | 402,114,621 | 148,480,000 | 16,372,539,077 |
| NBV1.1.2027 | 4,096,000,000 | 11,725,944,456 | 402,114,621 | 148,480,000 | 16,372,539,077 |
| Additions | - | - | - | - | - |
| Disposal | - | - | - | - | - |
| Carrying Value as at 31.12.2027 | 4,096,000,000 | 11,725,944,456 | 402,114,621 | 148,480,000 | 16,372,539,077 |
| Depreciation | | | | | |
| Charge | - | 293,148,611 | 50,264,328 | 18,560,000 | 361,972,939 |
| Disposal | - | - | - | - | - |
| Depreciation as at 31.12.2027 | - | 293,148,611 | 50,264,328 | 18,560,000 | 343,412,939 |
| NBV 31.12.2027 | 4,096,000,000 | 11,432,795,844 | 351,850,293 | 129,920,000 | 16,010,566,138 |

6:8 PROJECTED PLANT, PROPERTY & EQUIPMENT FROM 2028 TO 2030

| Details | Land TZS 0% | Apartments Buildings TZS 2.5% | Furniture & Fittings TZS 12.5% | Motor Vehicle TZS 12.5% | TOTAL TZS |
|--|----------------------|--|---|----------------------------------|-----------------------|
| NBV1.1.2028 | 4,096,000,000 | 11,432,795,844 | 351,850,293 | 129,920,000 | 16,010,566,138 |
| Additions | - | - | - | - | - |
| Disposal | - | - | - | - | - |
| Carrying Value as at 31.12.2028 | 4,096,000,000 | 11,432,795,844 | 351,850,293 | 129,920,000 | 16,010,566,138 |
| Depreciation | | | | | |
| Charge | - | 285,819,896 | 43,981,287 | 16,240,000 | 346,041,183 |
| Disposal | - | - | - | - | - |
| Depreciation as at 31.12.2028 | - | 285,819,896 | 43,981,287 | 16,240,000 | 329,801,183 |
| NBV 31.12.2028 | 4,096,000,000 | 11,146,975,948 | 307,869,007 | 113,680,000 | 15,664,524,955 |
| NBV1.1.2029 | 4,096,000,000 | 11,146,975,948 | 307,869,007 | 113,680,000 | 15,550,844,955 |
| Additions | - | - | - | - | - |
| Disposal | - | - | - | - | - |
| Carrying Value as at 31.12.2029 | 4,096,000,000 | 11,146,975,948 | 307,869,007 | 113,680,000 | 15,550,844,955 |
| Depreciation | | | | | |
| Charge | - | 278,674,399 | 38,483,626 | 14,210,000 | 331,368,025 |
| Disposal | - | - | - | - | - |
| Depreciation as at 31.12.2029 | - | 278,674,399 | 38,483,626 | 14,210,000 | 317,158,025 |
| NBV 31.12.2029 | 4,096,000,000 | 10,868,301,550 | 269,385,381 | 99,470,000 | 15,333,156,931 |
| NBV1.1.2030 | 4,096,000,000 | 10,868,301,550 | 269,385,381 | 99,470,000 | 15,333,156,931 |
| Additions | - | - | - | - | - |
| Disposal | - | - | - | - | - |
| Carrying Value as at 31.12.2030 | 4,096,000,000 | 10,868,301,550 | 269,385,381 | 99,470,000 | 15,333,156,931 |
| Depreciation | | | | | |
| Charge | - | 271,707,539 | 33,673,173 | 12,433,750 | 305,380,711 |
| Disposal | - | - | - | - | - |
| Depreciation as at 31.12.2030 | - | 271,707,539 | 33,673,173 | 12,433,750 | 305,380,711 |
| NBV 31.12.2030 | 4,096,000,000 | 10,596,594,011 | 235,712,208 | 87,036,250 | 15,015,342,469 |

7:0 RISK ANALYSIS AND MANAGEMENT

7:1 BUSINESS FINANCIAL RISKS

Real estate companies face a range of business financial risks because their operations are capital-intensive, long-term, and highly sensitive to economic conditions. Here's a clear, structured breakdown:

1. Market Risk

This is the risk of losses due to changes in property prices or demand.

- Decline in property values
- Oversupply of housing or commercial units
- Reduced buyer/renter demand
- Economic downturn affecting purchasing power

2. Interest Rate Risk

Real estate projects rely heavily on borrowed funds.

- Rising interest rates increase loan repayment costs
- Reduced affordability for buyers → lower sales
- Lower investment returns

3. Liquidity Risk

Real estate assets are not easily converted into cash.

- Difficulty selling properties quickly
- Delays in rental income
- Cash flow shortages for ongoing projects

4. Credit Risk

Risk that buyers, tenants, or partners fail to meet financial obligations.

- Tenants defaulting on rent
- Buyers failing to complete payments
- Joint venture partners withdrawing funds

5. Construction Cost Risk

Costs may exceed initial budgets.

- Rising prices of materials (cement, steel)
- Labor cost increases
- Project delays leading to extra expenses

6. Regulatory and Legal Risk

Changes in laws or delays in approvals can affect finances.

- New taxes or property regulations
- Delays in permits and licenses
- Land ownership disputes

7. Financing Risk

Difficulty in securing or maintaining funding.

- Banks tightening lending policies
- High collateral requirements
- Project financing delays

8. Inflation Risk

Rising inflation affects both costs and returns.

- Increased construction costs
- Reduced purchasing power of buyers
- Higher operational expenses

9. Operational Risk

Internal inefficiencies can lead to financial loss.

- Poor project management
- Misallocation of funds
- Fraud or corruption

10. Environmental and Disaster Risk

Unexpected events can damage property and finances.

- Floods, earthquakes, or fires
- Climate change impacts
- Insurance cost increases

11. Vacancy Risk

Properties may remain unoccupied.

- Loss of rental income
- Increased maintenance costs
- Reduced property value

12. Currency Risk (for international investors)

Important if dealing with foreign investors or loans.

- Exchange rate fluctuations
- Increased cost of foreign debt repayment

7:2 MANAGEMENT OF FINANCIAL RISKS

Managing financial risk in real estate companies requires a structured, proactive approach because of the industry's high capital needs and exposure to market changes. Here's a clear and practical guide you can use for studies, reports, or business planning:

1. Market Risk Management

Goal: Protect the company from property price fluctuations and demand changes.

The following are Strategies will be taken:

- Conduct thorough market research before investing
- Diversify property types (residential, commercial, mixed-use)
- Invest in high-demand locations

2. Interest Rate Risk Management

Goal: Reduce the impact of rising borrowing costs.

The following are Strategies will be taken:

- Use fixed-interest rate loans where possible
- Refinance loans when interest rates are low
- Maintain a balanced debt structure (short-term vs long-term loans)
- Avoid over-reliance on borrowed funds

3. Liquidity Risk Management

Goal: Ensure the company can meet its short-term financial obligations.

The following are Strategies will be taken:

- Maintain cash reserves or emergency funds
- Pre-sell units before project completion
- Diversify income streams (sales + rentals)
- Monitor cash flow regularly

4. Credit Risk Management

Goal: Minimize losses from non-paying clients or partners.

The following are Strategies will be taken:

- Conduct proper tenant and buyer screening
- Require deposits or advance payments
- Use legally binding contracts
- Work with reliable financial institutions

5. Construction Cost Risk Management

Goal: Control project costs and avoid overruns.

The following are Strategies will be taken:

- Prepare detailed budgets and cost estimates
- Use fixed-price contracts with contractors
- Monitor project progress closely
- Source materials early to avoid price increases

6. Regulatory and Legal Risk Management

Goal: Avoid financial losses due to legal issues.

The following are Strategies will be taken:

- Ensure proper land title verification
- Comply with all government regulations
- Hire legal experts for contracts and documentation
- Stay updated on property laws and taxes

7. Financing Risk Management

Goal: Secure stable and affordable funding.

The following are Strategies will be taken:

- Build strong relationships with banks and investors
- Use a mix of financing sources (equity, loans, partnerships)
- Maintain a good credit profile
- Avoid over-leveraging

8. Inflation Risk Management

Goal: Protect profits from rising costs.

The following are Strategies will be taken:

- Including inflation margins in project budgets
- Adjust property prices periodically

- Use long-term supplier contracts
- Invest in assets that appreciate over time

9. Operational Risk Management

Goal: Improve internal efficiency and reduce losses.

The following are Strategies will be taken:

- Implement strong financial controls and audits
- Use property management systems/software
- Train staff and improve project management skills
- Prevent fraud through transparency and accountability

10. Environmental Risk Management

Goal: Reduce losses from disasters and environmental factors.

The following are Strategies will be taken:

- Insure properties against risks (fire, floods, etc.)
- Choose safe and strategic locations
- Follow environmental regulations
- Use durable construction materials

11. Vacancy Risk Management

Goal: Keep properties occupied and generating income.

The following are Strategies will be taken:

- Set competitive pricing
- Improve property quality and amenities
- Use strong marketing strategies
- Maintain good tenant relationships

12. Currency Risk Management

Goal: Protect against exchange rate fluctuations.

The following are Strategies will be taken:

- Use local currency financing where possible
- Hedge foreign exchange risks
- Align income currency with debt currency

5:3 ASSESSMENT RISK AND MITIGATION SUMMARY

| s/n | Risk Category | Description | Mitigation Strategy |
|-----|----------------------|--|--|
| 1 | Title and Land Risk | Unclear boundaries, competing claims | Rigorous due diligence, legal counsel, title insurance |
| 2 | Regulatory Delays | Slow permit and approval processes | Early engagement, use of TISEZA One-Stop Centre |
| 3 | Market Volatility | Price/rent fluctuations, demand shifts | Conservative projections, diversified portfolio |
| 4 | Construction Risk | Cost overruns, delays, contractor failure | Fixed-price contracts, performance bonds, project management |
| 5 | Financing Risk | High interest rates, limited mortgage access | Pre-sales, phased development, alternative financing |
| 6 | Political/Economic | Policy changes, currency depreciation | Scenario planning, local sourcing, currency hedging |
| 7 | Environmental/Social | EIA non-compliance, community opposition | Early EIA, stakeholder engagement, CSR initiatives |
| 8 | Tenant Default | Non-payment, vacancy | Tenant screening, insurance, proactive management |
| 9 | Operational Risk | Maintenance failures, service lapses | Preventive maintenance, digital tracking, KPIs |
| 10 | Legal/Compliance | Tax, labor, or regulatory breaches | Regular audits, compliance officer, staff training |

8:0 GENERAL ASSUMPTIONS

| | 2026-2027 | 2027-2028 | 2028-2032 |
|--------------------------|------------------|------------------|------------------|
| Inflation Rate | 10% | 12% | 14.5% |
| Long-term Interest Rate | 22% | 25% | 26% |
| SDL | 3.5% | 3.5% | 3.5% |
| WCF | 0.5% | 0.5% | 0.5% |
| NSSF | 20% | 20% | 20% |
| VAT | 18% | 18% | 18% |
| Withhold Tax Rent | 10% | 10% | 10% |
| Withhold Tax on Services | 5% | 5% | 5% |
| Tax Rate | 30% | 30% | 30% |

8:1 DEPRECIATIONS RATE ASSUMPTIONS

Assumptions on determining the amount of depreciation on fixed asset is derived from other segment of this business plan. The equipment is to be depreciated by using the straight-line method as follows;

- Apartment Buildings 5% with 20 years' useful life
- Furniture & Fittings 10% with 5 years' useful life

8:2 STATEMENT OF FINANCIAL POSITION ASSUMPTIONS

- 1 Cash And Cash Equivalent Include collections from customers and additional capital during the year
- 2 Dividend policy not yet prepared
- 3 Assumed Re investment policy not yet set
- 4 Corporate tax, and other Taxes are paid Full in each year
- 5 Statutory Compliances are full Paid within a year
- 7 Depreciation method used is Reducing balance method, and Rate applied is according to TRA Rate

9:0 BUSINESS REGISTRATION, OWNERSHIP, CAPITAL STRUCTURE AND MANAGEMENT

9.1 DESCRIPTION /MANAGEMENT SUMMARY

The initial management team depends on the founders themselves, who are two Directors who have skills on business management. They have experience on running family business. As the business grows the Real Estate Company will establish satellite offices in other areas in the country. Also new management officers will be employed to match the need so as to ensure efficiency in operations. It will be necessary for the company to take additional help in the marketing sectors as continuous growth

9:2 LEGAL FORM, REGISTRATION, COMPLIANCE & BUSINESS OWNERSHIP

- COMPANY REGISTRATION**

Aurevia Properties Limited is Registered with incorporated number **200902580** as a private limited company, The company Have foreign shareholders. The company will comply with the Companies Act, 2002, and all subsequent amendments, ensuring transparent governance, annual filings, and adherence to local content requirements

- COMPANY COMPLIANCE**

Aurevia Properties Limited complied with Tax laws and Tax clearance has been issued to company, **Aurevia** obtained other certificates from other regulatory Agencies. Company will continue to comply and adherence to all local content requirements

- SHAREHOLDERS AND CAPITAL STRUCTURE**

| | Name of Shareholders | Shares owned | % Holding | Registered | Paid Up Capital | Expected Advance toward Share capital |
|---|------------------------------|--------------|-------------|------------|--------------------|---------------------------------------|
| 1 | Jadeland Property Investment | 700 | 70% | Singapore | 70,000,000 | 11,468,800,000 |
| 2 | Sinohome Company Limited | 300 | 30% | Kenya | 30,000,000 | 4,915,200,000 |
| | Total | 1,000 | 100% | | 100,000,000 | 16,384,000,000 |

9.3 AUTHORIZED CAPITAL AND PAID-UP CAPITAL

The Authorized share capital of company registered is Tanzania shilling **one hundred Million only (TZS 100,000,000/=)** divided into Ten Thousand (1000) ordinary shares of Shillings one Hundred Thousand (TZS 100,000/=) Each.

Currently The company's Capital is above Authorized capital Registered, company has incurred Actual (Paid up) total of **4,107,460,923 TZS See Table below** for the period ending 24 March 2026. The company is on process of Acquisition of Land which located at Masaki Haile selasie road for the purpose of Launching the project of Construction of 2 block of Apartment for Rent purpose and resale. company plan to Amend its registered Capital at Brela as company's capital increasing

Table

| PAID UP CAPITAL | | |
|------------------------------------|----------------------|--------------------|
| | | RATE 2560 |
| Details | Total Costs (TSHS) | USD |
| Preliminary establishment Expenses | 11,460,923 | \$4,477 |
| Land Acquisition Cost | 4,096,000,000 | \$1,600,000 |
| Total | 4,107,460,923 | \$1,604,477 |

9:4 ADVANCE TOWARD SHARE CAPITAL (TOTAL INVESTMENT CAPITAL TO BE INJECTED BY SHAREHOLDERS)

Aurevia Properties Limited owns land located at Masaki, Haile Selasie Road, covering a total area of **1,500 sqm**. The company plans to develop two apartment blocks, each comprising 8 floors, for both rental and resale purposes. Construction is scheduled to take place between 2026 and 2027. The projected investment fund for whole project is expected to be **TZS 16,384,000,000**, which is approximately **USD 6,400,000**. The Fund of Project will be provided by the shareholders of the company.

| ESTIMATED COST OF TWO APARTMENT BLOCKS WITH 8 FLOORS | | | | | | | | |
|--|------------------------------------|------------------|-----------|--------------------------|------|-----------------------|------------------------------|-------------------|
| S/N | DETAILS | Number of Blocks | USD | Total USD For All Blocks | Rate | TOTAL (TZS) | Cost to be Incurred Duration | Source of capital |
| 1 | Preliminary establishment Expenses | - | 4,477 | 4,477 | 2560 | 11,460,923 | 2026 | Share holders |
| 2 | Land Costs | - | 1,600,000 | 1,600,000 | 2560 | 4,096,000,000 | 2026 | Share holders |
| 3 | Motor Vehicle | | 58,000 | 58,000 | 2560 | 148,480,000 | 2026 | Share holders |
| 3 | Apartment Buildings | | | | | | | |
| | Substructure | 2 | 563,957 | 1,127,914 | 2560 | 2,887,458,993 | 2026-2027 | Share holders |
| | Superstructure | 2 | 253,757 | 507,514 | 2560 | 1,299,235,880 | 2026-2027 | Share holders |
| | Roof | 2 | 292,797 | 585,593 | 2560 | 1,499,119,219 | 2026-2027 | Share holders |
| | Doors | 2 | 150,582 | 301,164 | 2560 | 770,978,594 | 2026-2027 | Share holders |
| | Windows | 2 | 125,484 | 250,967 | 2560 | 642,476,337 | 2026-2027 | Share holders |
| | Finishes | 2 | 527,035 | 1,054,070 | 2560 | 2,698,419,255 | 2026-2027 | Share holders |
| | Decorations | 2 | 100,547 | 201,094 | 2560 | 514,801,247 | 2026-2027 | Share holders |
| | Pumbing Installations | 2 | 125,484 | 250,967 | 2560 | 642,476,337 | 2026-2027 | Share holders |
| | Electrical installation | 2 | 150,582 | 301,164 | 2560 | 770,978,594 | 2026-2027 | Share holders |
| 4 | Furnitures and Fittings | 2 | 78,538 | 157,076 | 2560 | 402,114,621 | 2026-2027 | Share holders |
| | Total | | | 6,400,000 | | 16,384,000,000 | | |

9:5 DIRECTORS AND TOP MANAGEMENT CVS

1. Gong Chunlin (Director)

Gong Chunlin is a **Project Manager** with vast experience in the designing and construction of buildings and roads. Gong Chunlin has demonstrated the drive and commitment to make a genuine difference in the performance of his private company to ensure that the company continues to differentiate itself from competitors by delivering quality service to the client's requirements. Gong Chunlin is the holder of a **Degree in Project Management**. He is experienced in general building and road construction supervision, housing construction, and site works, and with general civil infrastructure experience required.; experience in general building construction and building legislation, codes, and practices. **Gong Chunlin** has proven building site supervision and site administration capabilities, estimating, and reporting experience required. He is also experienced in intermediate computing and application skills (*Microsoft Office Suite Word, Excel, Outlook, PowerPoint, and Microsoft Project*) required. • Fluency in English, Chinese, (written and spoken).

2. Lu Shaoqiu (Director)

The operation manager will have the ability to create and maintain an efficient system of operation to support the real estate Company's needs. The candidate should be comfortable multitasking and working cross-functionally with different business units of the Real Estate Company. The ideal candidate will have previous experience in related fields of Real Estate Company operations. The main responsibilities of the operation manager are to establish and maintain Real Estate Company business standards for accuracy, productivity, and reliability; Ability to manage the daily functions of the Real Estate Company ; Prepare annual performance reviews and reevaluate processes; Ensure Real Estate Company regulatory, compliance and legal rules are followed; Manage budget to align with goals of the Real Estate Company business. The Real Estate Company Operation Manger qualifications include 4+ years of experience in managing R

