

**Investment
Prospectus
for
Basilique de
l'Immaculée
Conception**

**Help create a new tourism
sector for Rwanda and
launch a post COVID-19
recovery**

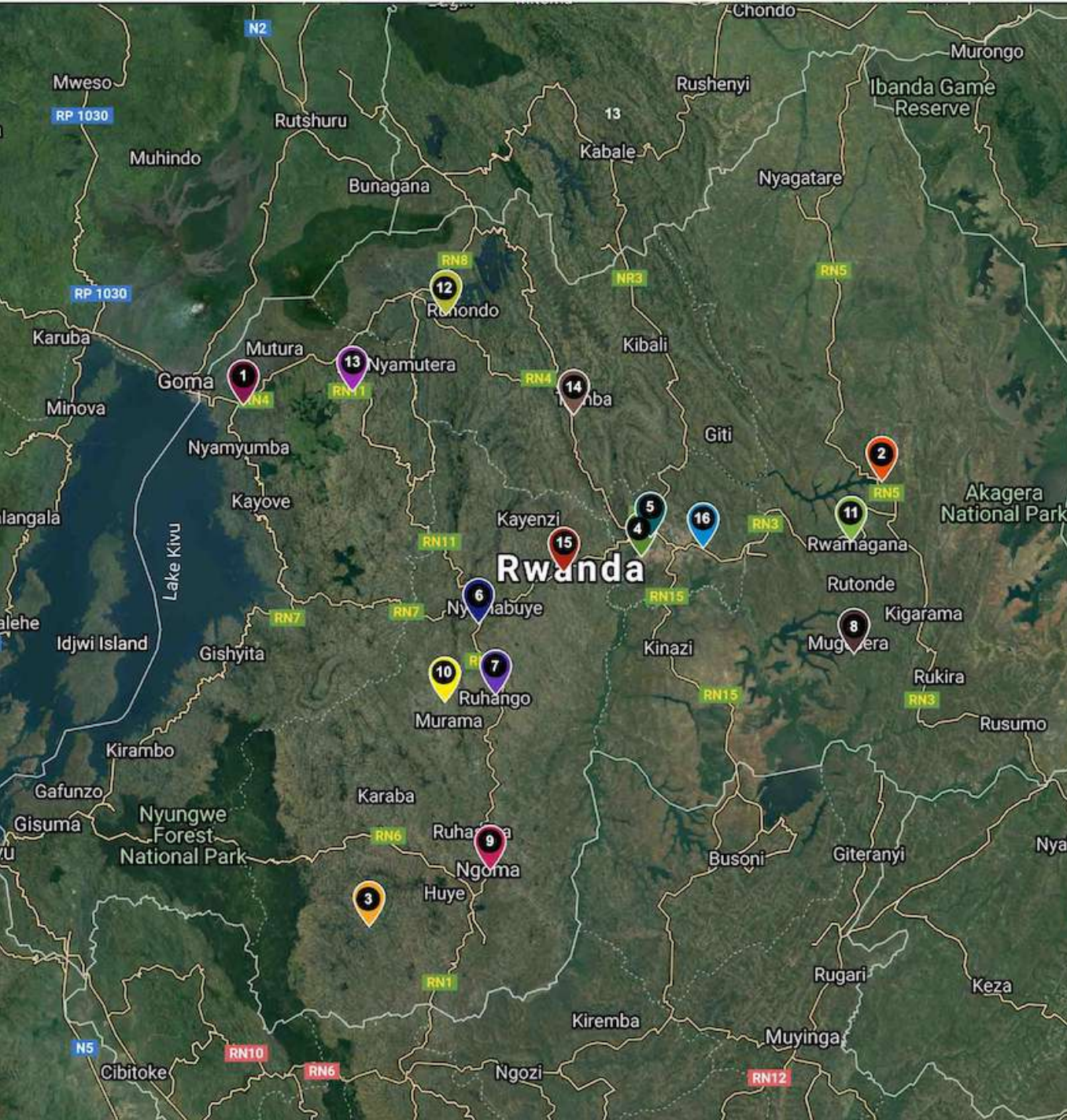




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This prospectus prepared by SMA Tourism for TradeMark East Africa and Rwanda Development Board in May 2021
www.smatourism.com



SUMMARY

For years, Rwanda's tourism plans have proposed to develop religious tourism to diversify the offer and increase length of stay and economic benefits.

In December 2020, a Feasibility Assessment concluded that 2021 was the ideal and most feasible time to develop the sector.

Seven proposals have been shortlisted and developed for potential funding. This prospectus addresses the proposal for Basilique de l'Immaculée Conception in central Rwanda. There are six more for each proposal.

RELIGIOUS TOURISM SITES WITH PROSPECTUS

1. CATHEDRAL NYUNDO
2. EAST AFRICAN REVIVAL CHURCH - GAHINI PARISH
3. KIBEHO SANCTUARY
4. ISLAMIC CULTURAL CENTRE
5. SAINTE FAMILLE PARISH
6. BASILIQUE DE L'IMMACULEE CONCEPTION
7. INGORO YA YEZU NYIRIMPUHWE

OTHER AUDITED RELIGIOUS TOURISM SITES

8. ZAZA PARISH
9. SAVE PARISH
10. GITWE SEVENTH DAY ADVENTIST
11. RWAMAGANA CATHOLIC
12. PAROISSE RWAZA
13. RAMBURA PARISH
14. RULINDO PARISH
15. KAMONYI PARISH
16. POPES GARDEN NYANDUNGU

Capitalising on an international opportunity

RECOVER



The timing of this initiative, in the middle of a pandemic, presents Rwanda with a huge investment opportunity. There is growing pent up demand for travel. When travel restrictions finally ease Rwanda can differentiate itself from competitors with its safe and healthy profile, and the proposed tourism products in this prospectus.

Research confirms these products counter the pandemic's negative influences on the World.

REVIVAL

Post COVID
market needs

Rwanda religious
tourism offer

Connect

Hope

Regenerate

Respect

Forgiveness

Seven religious tourism experiences have been conceived for investment around the theme of Revival. Revival reflects Rwanda's culture of faith, respect, forgiveness and hope. Revival can increase people's optimism in the future of humanity.

Packaging the completed investments with uncrowded gorilla tracking and safe travel will help Rwanda lead Africa's post COVID-19 tourism recovery and be a model for other countries.

ABOUT BASILIQUE DE L'IMMACULEE CONCEPTION

The Basilique de l'Immaculée Conception (locally referred to as Kabgayi) is located in central / southern Rwanda along the countries Cultural Corridor that is popular with tourists.

It is one of the early Catholic churches in Rwanda, and principal location for Rwanda's Catholic archival material, featuring locally produced newspapers, a vast collection of letters from a former post office, a collection of audio, video and film footage, extensive records relating to church operations. There is a collection of Indigenous religious artefacts being prepared to be displayed in a museum on site.

There is very strong visitation from residential conferencing.





Kabgayi Cathedral of Our Lady

- Kabgayi Church
- Offices
- Parking
- Sanitary
- Cemetary
- Hotel Saint Andre
- Access Road

Schools

- 1** Saint Joseph
- 2** Kabgayi Primary A
- 3** Impremerie
- 4** Brothers Convent



THE PROPOSAL

Two staged proposal features initiatives that could benefit religious tourism across the country.

Stage 1: An integrated attraction:

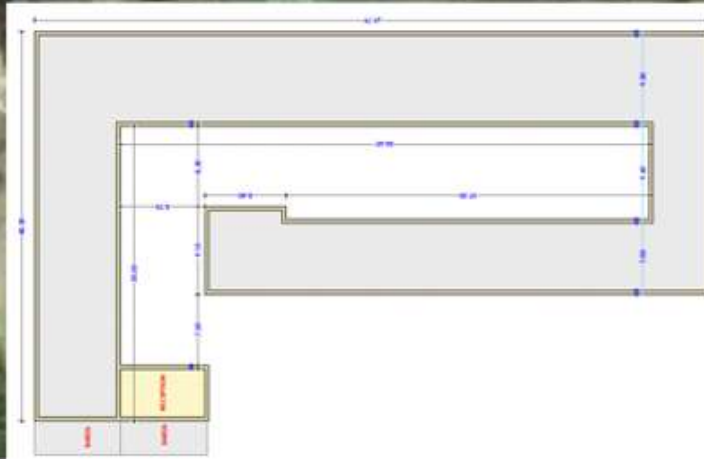
- a) Sort and conserve the religious archive collection
- b) Establish safe storage and enhance access to the archive collection
- c) Establish conservation and research area





KEY:

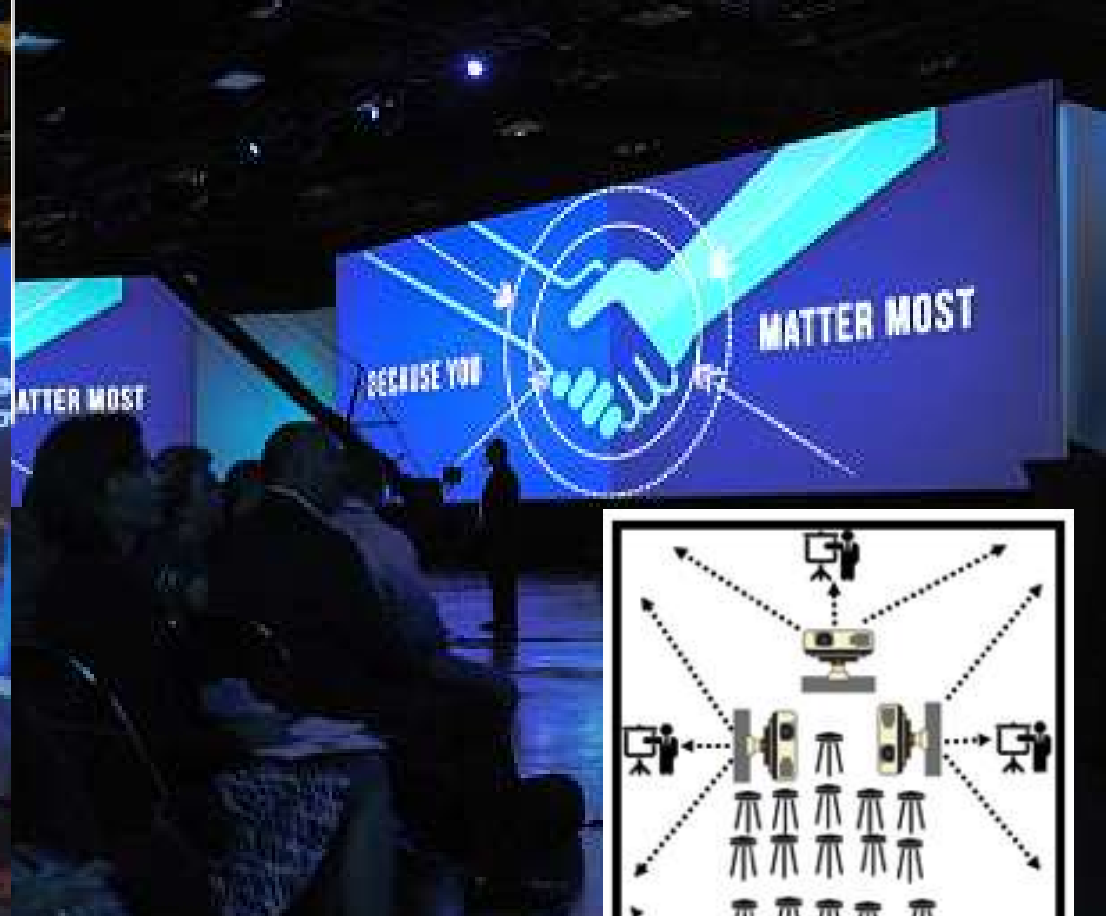
- 1. Main access for people and vehicles
- 2. New veranda for weather protection
- 3. New Reception / retail building
- 4. Pre-Colonial Wing
- 5. Religious History Wing
- 6. Tip of the Iceberg Wing
- 7. Glass wall to view archives
- 8. Archives Storage
- 9. Archives Reading Room
- 10. Conservation & Curatorial Room
- 11. Servery for Functions
- 12. Themed garden



THE PROPOSAL

Stage 1: An integrated attraction (continued):

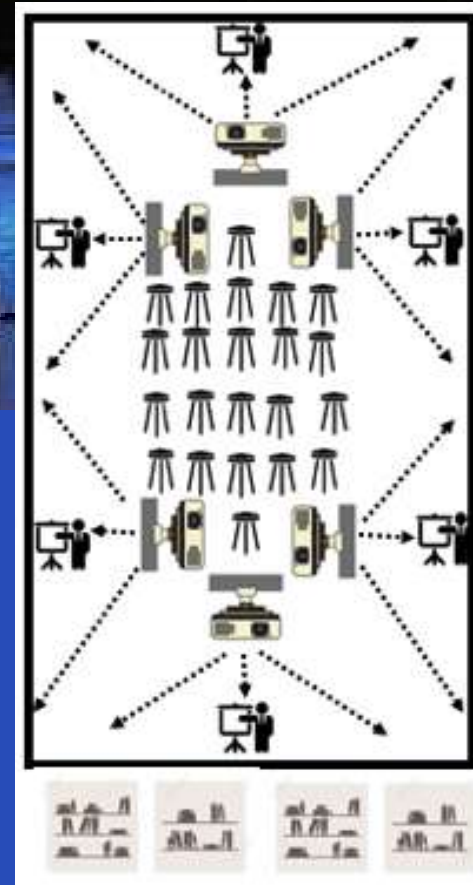
- d) Complete the museum and museum garden
- e) Develop Religious history section of museum



THE PROPOSAL

Stage 1: An integrated attraction (continued):

- f) Create a WOW Factor experience
 - Tip of the Iceberg
 - Most interesting and significant archives projected onto walls
 - Alongside projections would a video projection of local people reading out the article
 - Live version in peak periods





THE PROPOSAL

Stage 2: Second hotel for VIP's and international visitors

- Ground level: lobby, amenities, bar 2, 40 seat dining, kitchen / wash up / servery / cool store / dry store, 4 hotel rooms (including 1 disabled access), stair access
- Level 1: 8 rooms with balconies
- Level 2: 8 rooms with balconies

THE NUMBERS

- Two staged development program
- USD 3.62M development costs
- 57,850 visitors Year 5
- USD 80,199 Net Profit Year 5

Stage 1 development cost elements	Cost (USD)
Sort and conserve the religious archive collection	142,648
Establish safe storage and enhance access to the archive collection	54,660
Establish conservation and research area	88,752
Complete the museum	318,968
Develop Religious history section of museum	61,767
Develop Tip of the Iceberg Experience	129,568
Establish Museum garden	88,335
Develop new themed hotel	2,726,333
Marketing and capacity building	14,000
Total development budget	3,625,033

Visitation forecasts by market source	Year 1	Year 2	Year 3	Year 4	Year 5
Domestic (Rwanda) overnight conference market	30,660	31,580	32,527	33,503	34,508
Domestic day leisure market	5,000	5,250	50,820	4,712	4,960
International day leisure market special interest	14,280	14,994	15,744	16,531	17,357
Domestic VIP's	500	550	605	666	732
International VIP's	200	220	242	266	293
Total	50,640	52,594	53,594	55,678	57,850

Gross Operating Profit	Year 1	Year 2	Year 3	Year 4	Year 5
Museum	152,560	158,875	161,332	168,074	175,126
Museum + live Tip of the Iceberg	30,541	31,829	32,429	33,806	35,244
Museum functions	10,800	9,270	9,548	9,835	10,130
New Hotel	246,375	301,125	328,500	355,875	383,250
Restaurant lunch	42,705	42,705	42,705	68,985	68,985
Restaurant dinner	52,973	52,973	52,973	56,805	56,805
Total Gross Operating Profit	535,953	596,777	627,486	693,379	729,540
Total Indirect costs	507,971	538,405	559,074	592,718	614,970
Net Profit before tax	27,983	58,372	68,413	100,661	114,570
Tax (30%)	8,395	17,512	20,524	30,198	34,371
Net Profit	19,588	40,861	47,889	70,463	80,199





ECONOMIC AND SOCIAL BENEFITS

Economic benefits

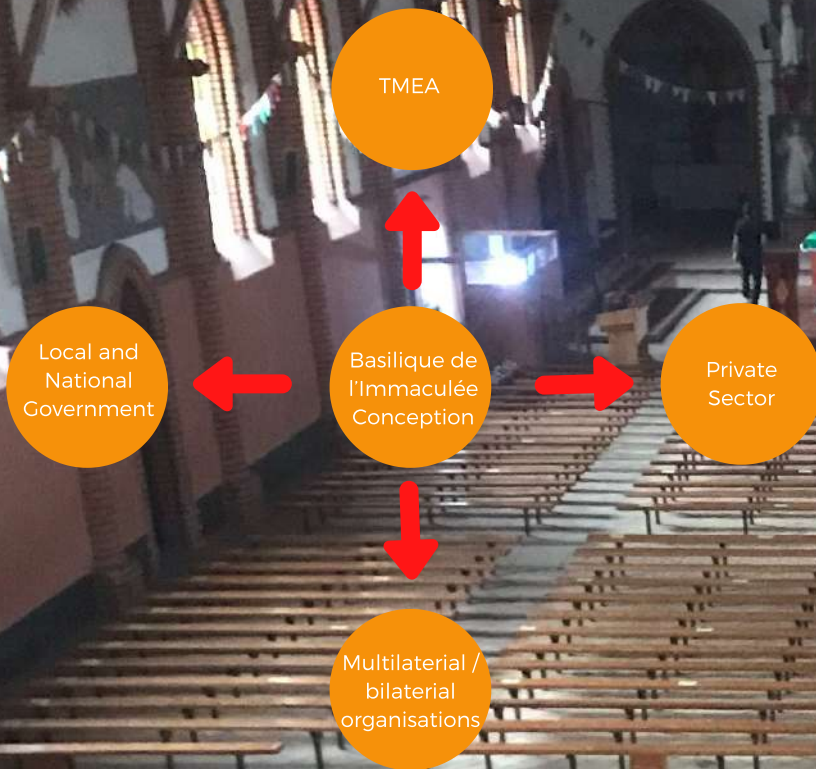
- Net Present Value USD 6.9M
- Cost Benefit Ratio 6.9
- 20 direct jobs
- 88 incremental jobs over 15 years

Social benefits

- Rwandan religions will have the opportunity to showcase their faith and provide inspiration to their followers
- Closer integration of Rwandan religions in the global religions
- Increased local incomes and employment and greater opportunities for aligned business development
- Rwandan women will have access to training and employment that would increase personal income, financial independence and self-determination

PARTNERS

This initiative has been funded to date by TradeMark East Africa. TMEA is committed to continuing the inertia through funding of actions such as the development of interim experiences, a project manager and further planning where needed.



PARTNERS

Basilique de l'Immaculée Conception is providing the land, existing infrastructure, buildings, local stakeholder support and stories to develop the soul of the proposal. The Church is establishing capital through its own channels.

The Church is seeking funding from multi-lateral, bilateral and philanthropists to fund the underlying research, conservation, planning, construction and capacity building elements critical to realise this proposal.

The Church welcomes a partnership with an experienced private sector operator to co-invest in and operate the museum and VIP hotel business. The Feasibility Assessment proves the business is profitable and capable of paying back debt.

The Rwandan government, through the RDB, is helping champion the project through assisting develop partnerships, acquire additional land, facilitate approvals and develop international marketing.



MORE INFORMATION

A Feasibility Assessment was completed in December 2020. The Final Report includes more on the overall initiative and much detail about each proposal, including costings, visitation and financial forecasts, economic and social benefits.

To access the report, to discuss a single proposal, or the full collection, please contact the Rwanda Development Board on

Local: (415) 7277 75170

International: (250) 7277 75170

Email: info@org.rdb.rw

Or

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