

# Investment Prospectus for Islamic Cultural Center

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



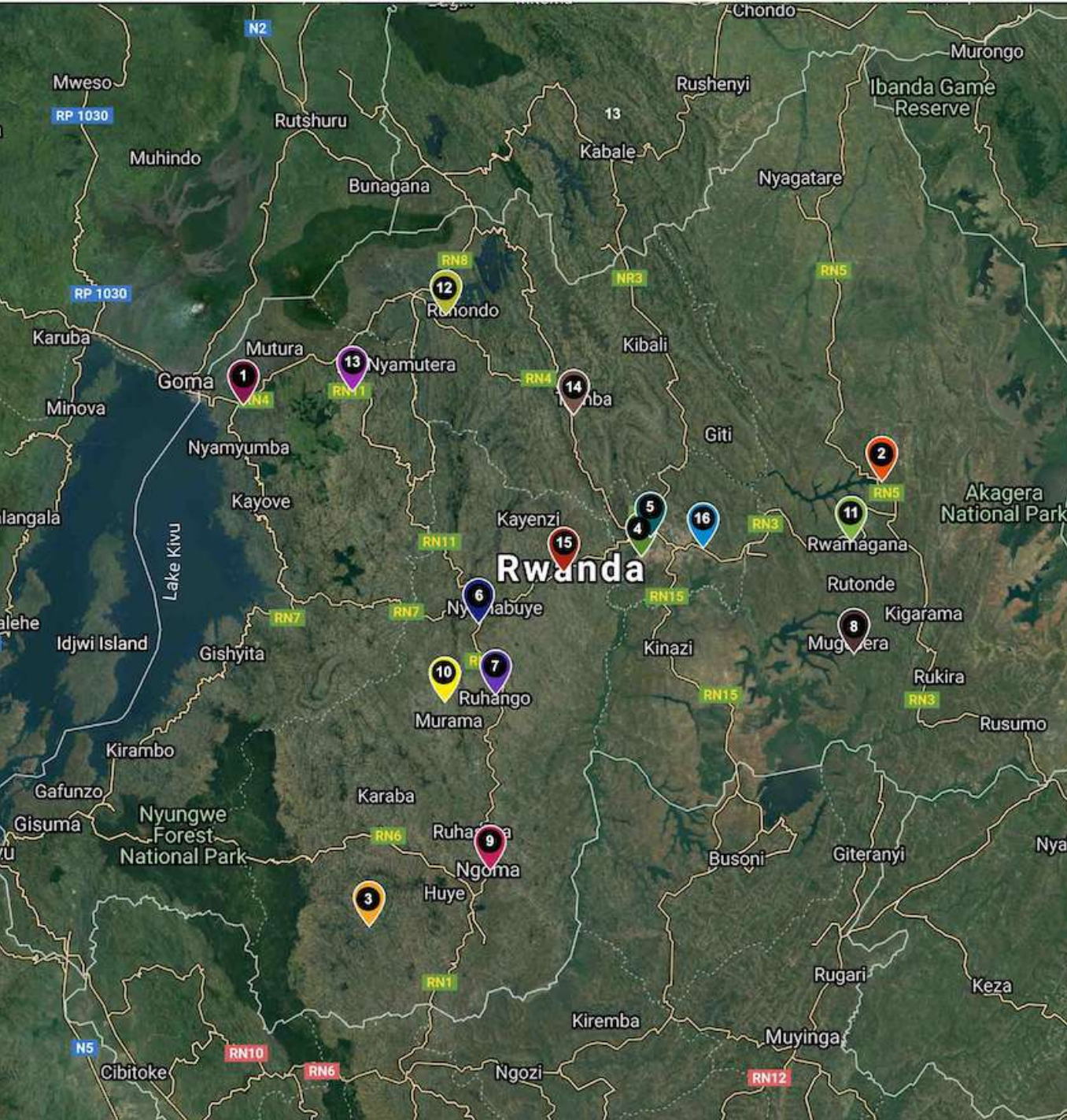


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This prospectus prepared by SMA Tourism for TradeMark East Africa and Rwanda Development Board in May 2021  
[www.smatourism.com](http://www.smatourism.com)





# 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 Islamic Cultural Center, in Kigali, 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 ISLAMIC CULTURAL CENTER

The Islamic Cultural Center is located in the Nyamirambo Sector of Nyarugenge District, Kigali. The site offers extensive views of the city and is very close to the cities main hotels and tourism attractions and the popular Nyarimbo Walking Tours.

It was one of the largest and early Mosques in Rwanda (1979), built as part of an Islamic Centre that was established to provide Muslims being persecuted with the first Muslim School in Rwanda. It was the first of a joint initiative to build Muslim centres in Africa.



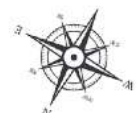


**Islamic Cultural center Base-map**

- Islamic Cultural center Mosque
- Offices
- Conference and Ceremonial hall
- Parking
- Staff residence
- Sanitary

- Sports grounds**
- Football pitch
  - Basketball court
  - Volley ball court

- Schools**
- Technical School High School
  - Islamic Cultural Center
  - Technical school student domitories and storage rooms



# THE PROPOSAL

The proposal features two parts that could benefit religious tourism across the country

## Part 1: Ethical Eggs & Chickens

- Rwanda's first Free Range Chicken Farm

## Part 2: Paying it forward

- a cultural and religious tour of a mosque and its tailoring business
- a cooking class to feed the poor then feed the group
- visit to free range chicken farm





# THE PROPOSAL

## Part 1: Ethical Eggs

### a) Purchase

- 2 hectares of land
- 400 2kg free range chickens laying eggs
- 400 1.5kg free range chickens grown for meat

### b) Collect vegetable food scraps from hotels and restaurants, feed them to the chickens

### c) Sell the eggs and chickens back to participants, under a brand associated with environmental responsibility, freedom and hope



# THE PROPOSAL

## Part 2: Paying it forward:

Guided operator delivered:

- a) Introduction and guided walk in the Islamic Cultural Centre by host
- b) Visit to Centre-run clothing factory to see how the women are being given meaningful work, meet some of the women, choose a fabric for a worker to make an item of clothing as souvenir



# THE PROPOSAL

## Part 2: Paying it forward (continued):

- c) Cooking class at the purpose built kitchen
- d) Guided drive tour of the Free Range chicken operation



# THE NUMBERS

- Two staged development program
- USD 271,274 development costs
- 6,570 visitors Year 5
- USD 153, 467 Net Profit Year 5

Stage 1 development cost elements	Cost (USD)
Establish Paying it Forward guided tour business	82,774
Establish Ethical Eggs and Chicken business	164,500
Marketing and capacity building	24,000
<b>Total development budget</b>	<b>271,274</b>

Forecast visitation for Paying it forward	Year 1	Year 2	Year 3	Year 4	Year 5
Number of tours	348	398	448	498	548
Occupancy %	60%	70%	80%	80%	80%
Total visitation	3,128	4,174	5,370	5,970	6,570

Gross Operating Profit	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	187,650	250,425	322,200	477,600	525,600
Direct Costs	102,513	123,046	145,129	197,403	221,461
<b>Total Gross Operating Profit</b>	<b>100,775</b>	<b>148,248</b>	<b>203,921</b>	<b>339,897</b>	<b>369,839</b>
Total Indirect costs	86,319	98,623	112,507	140,657	150,601
Net Profit before tax	14,456	49,624	91,414	199,240	219,239
Tax (30%)	4,337	14,887	27,424	59,772	65,772
<b>Net Profit</b>	<b>10,119</b>	<b>34,737</b>	<b>63,990</b>	<b>139,468</b>	<b>153,467</b>

Operator payments to Islamic Cultural Center	Year 1	Year 2	Year 3	Year 4	Year 5
Costs	38,433	49,389	61,724	85,891	95,152
Community contribution (\$5 per customer Yr 1-3, \$10 Yr 4-5)	15,638	20,869	26,850	59,700	65,700
Total payments	54,071	70,258	88,574	145,591	160,852





# ECONOMIC AND SOCIAL BENEFITS

### Economic benefits

- Net Present Value USD 4M
- Cost Benefit Ratio 65.5
- 1 direct job
- 61 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

The Islamic Cultural Center is providing the land, existing infrastructure, buildings, local stakeholder support and stories to develop the soul of the proposal. The Center is establishing capital through its own channels.

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

The Center welcomes a partnership with an experienced private sector tour operator to co-invest in and operate the Paying it Forward product. 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](mailto:info@org.rdb.rw)

Or

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