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S. I. No. 5 of 2021

FEDERAL CAPITAL TERRITORY

PHASE IV TRANSFORMATION AGENDA PROJECT LAND FOR
INFRASTRUCTURE SWAP MODEL REGULATIONS, 2021

[14th Day of January, 2021]

Commence-
ment.

1. In 2012 the Executive Committee considered the Memorandum by the Co-ordinator of Abuja Infrastructure Investment Centre (AIIC).

2. The Executive Committee—

(a) Noted the initiative of the FCT administration to develop its Greenfield districts in Phase IV of the Federal Capital City using a model whereby agreed percentage of land would be granted to an investor in exchange for infrastructure provision ;

(b) Noted the draft framework for partnership with competent investors so as to ensure effective delivery of the projects during the transformation period as well as to avoid incidents of land speculation in the implementation of the project ;

(c) Noted that Mr. President had endorsed the pilot project with Messrs Plethora Real Property Limited ; and

THE EXECUTIVE COMMITTEE FURTHER NOTED THE SUBMISSIONS IN PARAGRAPH 6(I-V) OF THE MEMO AND—

(d) Amended the Memo by deleting prayer No. (Kv) seeking ratification of the Hon. Minister's approval for the allocation of the 222-hectare Caraway Dallas District for the pilot project. The deletion of the prayer was based on the fact that the Minister FCT had an exclusive right to allocate land and would not need ratification by any authority ;

(e) Commended the Land for Infrastructure Swap Initiative and expressed optimism that it would provide the best option for the speedy opening of new districts at no cost to government ;

(f) Approved the framework for partnership with investors under the Phase IV Transformation Agenda Project as attached to the memo ;

(g) Resolved that the opening of new districts through the traditional government funding would still be pursued side by side with the land for infrastructure swap model ; and

(h) Directed all relevant FCT SDAs to ensure the success of the project.

PHASE IV—TRANSFORMATION AGENDA PROJECT LAND FOR
INFRASTRUCTURE SWAP MODEL

BACKGROUND

1. The FCT Administration is to grant agreed percentage of land (Not less than 60%) in a Greenfield district to a Developer for development under a Special Contract envisaged by the Land Use Act.

2. In exchange for the grant, the Developer is to provide primary infrastructure in the agreed district without any financial, technical or demand risk on the part of the FCTA.

3. The primary infrastructure which the Developer is as follows—

- (i) The detailed district design and the Bill of Engineering ;
- (ii) Agreed kilometers of roads of varying specified sizes within the districts ;
- (iii) Agreed kilometers of Storm Water Drains ;
- (iv) Agreed kilometers of Foul Water Drains ;
- (v) Agreed kilometers of Water distribution lines ;
- (vi) Agreed kilometers of Street Lighting Lines ;
- (vii) Agreed kilometers of Electrical Power distribution lines ;
- (viii) Agreed kilometers of telecommunication ducts ; and
- (ix) Agreed Number of mini Sewage Treatment Plants.

4. The Developer is to deliver a Business Plan that shows its technical capacity, financial capability and managerial competence.

LEGAL JUSTIFICATION FOR THE RELATIONSHIP

1. The Hon. Minister has absolute powers and discretion under section 5 of the Land Use Act to make any grant of land within the Federal Capital Territory ;

2. The Hon. Minister is at liberty under section 8 of the Land Use Act to make any grant of land subject to a special contract ; and

3. The Hon. Minister has the power to revoke such grant in the event that there is any breach of the Special Contract. *See*

BASIC TERMS OF RELATIONSHIP

1. The Developer is to make available the sum of N350 million as Commitment Fee on presentation of its Business Plan. The Commitment fee is to fund the following—

- * Physical Plan ;
- * Preliminary Design ;

- * Survey Plan ;
- * Feasibility Studies ;
- * Engineering Design ; and
- * Preparation of Agreement.

2. The Developer is to procure the detailed design and provide infrastructure in the district within a maximum period of 48 months.

3. That detailed design of the district shall be based on the guidelines issued by the department of Urban and Regional Planning, FCTA.

4. The execution of the works shall be in strict compliance with FCDA Specifications and Standards for district infrastructure works.

5. The Developer shall not commence real property development or sale of any land in the district until it achieves at least 35% of functional Infrastructure works.

6. The release of land titles to the Development shall be made as follows—

(a) 15% of the Rights of Occupancy shall be released to the Developer on evidence of transfer of 15% of the infrastructure cost to the Project Account ;

(b) 80% of the Rights of Occupancy shall be released on the basis of interim measured certificates, the minimum value of which shall not be less than 20% of the infrastructure works ;

(c) 5% Retained till after the retention period of 12 months.

Note that the Rights of Occupancy are to be warehoused in a bank mutually agreed by the parties.

7. The structure of the total project Cost shall consist of the following costs—

- (i) Construction Cost ;
- (ii) Financing Cost ;
- (iii) Professional fees ;
- (iv) Resident Supervision Cost ;
- (v) 12 months Operating Cost ;
- (vi) Resettlement and Compensation Cost ; and
- (vii) Return on Investment.

8. The funding structure of the project must include an acceptable ratio as follows—

Debt	50%
Equity	15%
Off-Plan Sales	35%

9. The Developer is to provide an acceptable Performance Bond from a reputable Bank or Insurance Company.

10. FCTA is to retain at least 40% of buildable plots in the district.

11. The FCDA is to appoint a Consultant to ensure that the execution of the works is done in accordance with the FCDA Specifications Cost. The consultancy fee is to be factored in the total Project Cost.

PHASE IV—TRANSFORMATION AGENDA DISTRICTS

SECTOR "O" DISTRICTS

<i>District</i>	<i>size in Hectares (Ha)</i>
SherettiCheche (A)	314.96
SherettiCheche (B)	343.03
Waru-Pozema (A)	317.80
Burun (A)	319.40
Burun (B)	318.57
Burun West (A)	343.07
Burun West (B)	289.51

SECTOR "N" DISTRICTS

KettiNort	466.58
Sheretti (A)	165.49
Sheretti (B)	204.07
Ketti (A)	296.01
Ketti (B)	151.28
Ketti East (A)	182.39
Ketti East (B)	211.57

SECTOR "Q" DISTRICTS

Bude West (A)	330.84
Bude West (B)	440.99
Bude (A)	239.53
Bude (B)	240.95
Chafe (A)	249.23
Chafe (B)	
Jaite (A)	227.48
Jaite (B)	287.94

PHASE IV NORTH DISTRICT

SECTOR "O" DISTRICTS

<i>District</i>	<i>size in Hectares (Ha)</i>
Gwagwa	840

PARTICIPATING COMPANIES—

- (i) BGD Properties Limited ;
- (ii) Bolmus Nigeria Limited ;
- (iii) Rosehill Group ;
- (iv) WaruPozema District Infrastructure Company Limited ;
- (v) System Properties Development Consortium Limited ;
- (vi) Afri-International Projects and Consulting Limited ;
- (vii) Deepearth Engineering Limited ;
- (viii) AM-PM Global Network Limited ;
- (ix) CRCC Nigeria Limited ;
- (x) Dangote Industries Limited ;
- (xi) Urban Shelter Infrastructure Limited ;
- (xii) Haitong group ;
- (xiii) Oayspring Property Development Company ;
- (xiv) Ketti East Infrastructure Development Company Limited ;
- (xv) Gilmor Engineering Nigeria Limited ;
- (xvi) Gwagwa Concession Limited ;
- (xvii) Dozzy Oil and Gas Limited ;
- (xviii) Kafayat Construction Company Limited ;
- (xix) M.I.Solaris Industries Limited ;
- (xx) Nice Corporate Services Limited ;
- (xxi) Abuja Investment Company Limited ; and
- (xxii) Uruga Real Estate.

FCT LAND SWAP REGULATIONS No. 1 OF 2021

AMENDMENT TO THE PHASE IV COMPREHENSIVE DISTRICT INFRASTRUCTURE DEVELOPMENT PROJECT—THE LAND FOR INFRASTRUCTURE SWAP MODEL

Sequel to the approval of the FCT Executive Council in 2012 of the Phase IV Comprehensive District Infrastructure Development Project. The Land for Infrastructure Swap Model which was gazetted as Official *Gazette* No. 91, Vol 101, Government Notice No. 236 of 11th April 2014, the FCT EXCO at its 15th April, 2019 Meeting approved the review and amendments to the Phase IV Land Swap programme known as FCT Land Swap Regulations No. 1 of 2021 to complement the Land Swap Guidelines as detailed below—

(i) That paragraph 6 (b) of the *Gazette* which provides that “80% of the Rights of Occupancy shall be released on the basis of interim measured certificates, the minimum value of which shall not be less than 20% of works done. Consequently, the provision is amended to read “80% of the Rights of Occupancy shall be released in tranches with a minimum value on each certificate not below 20% of measured works” ;

(ii) That Paragraph 8 of the *Gazette* which provides that the funding structure of the project must include an acceptable ratio of 50% debt, 15% equity and 35% off-plan sales appears to compel the investor to comply with the recommended ratio or borrow below the recommended ratio. In this respect, the paragraph is amended to now read “the funding structure of the project should include an acceptable ratio of maximum 50% debt, minimum 15% equity and maximum 35% off-plan sales” ;

(iii) That paragraph 9 of the *Gazette* which provides for an acceptable Performance Bond from a reputable Bank or Insurance company should be amended to exclude “Insurance Companies” and to now read “The Developer is to provide an acceptable Performance Bond from a Reputable Bank”.

DATED this 14th day of January, 2021.

MUHAMMED MUSA BELLO
*Honourable Minister of
Federal Capital Territory*