

REX FORESTRY LIMITED

SECTOR: AGRICULTURE

PHASE: IMPLEMENTATION

LOCATION: OLUWA FOREST, ODIGBO LOCAL GOVERNMENT

SPONSORING AGENCY: MINISTRY OF AGRIC AND NATURAL RESOURCES

INDICATIVE VALUE: USD Five Million

BASIC PROJECT INFORMATION

Project need	Description of Assets and Project	Description of Services	Rationale for selection of PPP Model	Project Milestone	Stakeholder Consultation
<p>The essence of the project is to create sustainable management and restoration of forest resources for the preservation of biodiversity, flora and fauna through commercial models that align the restoration and preservation of natural resources with their ongoing sustainable exploitation. The project is also essential to reduce atmospheric concentration of GHGs and increase carbon sink potential of the state natural capital</p>	<p>The concession of 37,226 hectares of land area that includes forest reserves, commercial timber plantations and land, principally, Gmelina arborea at Oluwa Forest Reserve, together with a proportion of teak and pine, and areas of bush, scrub and natural forest land, with associated forestry, management facilities, plant and equipment</p>	<p>The Project shall perform the following services: Planting of economic trees through nursery, plant development and planting of tree seedlings on the concession area; maintain, operate and harvest the timber plantations in the area so as to create additional sources of sustainable commercial timber; market and sell the harvested timber and timber products subject; undertake Corporate Social Responsibility; promote education and sanitation in the local area; adhere and promote high sustainable standards for all operations including Forestry Stewardship council (FSC</p>	<p>One of the core factors underscoring the success of a PPP is the effective allocation of risk between the public and the private sector, usually to the party best to manage them. Rex Forestry is an investment company with sustainable forestry management expertise granted concession to occupy, maintain, exploit, harvest, replant, and make the necessary improvement to implement the afforestation project for a period of fifty years and upon expiration of the period, the land shall revert back to the state Government. Also there is need to move away from traditional method of procurement to guide against the state being saddled with stranded assets in the nearest future. The PPP model also help to boost the revenue of the Government, while also creating job.</p>	<p>Project Proposal received 24/6/2021 Project proposal Screened 30/07/2021 Project Agreement executed 17/08/2021 Project Implementation takeoff 03/09/2021</p>	<p>The First stakeholder engagement meeting which brought about key stakeholders was held on 10/07/2021  A project steering committee was also put in place to ensure the project delivery  Corporate Social responsibility to the host community also included in the Agreement</p>

PRIMARY POWER LIMITED

<p>The essence of the project is to stimulate industrial growth and to promote the state as an industrial destination of choice by developing a tri-fuel Independent Power Plant (Natural Gas, Liquefied Petroleum and Diesel) of 30 Megawatts. This will transform Ondo State in terms of Industrialization, employment opportunities, inclusive and expansive economic value creation. Also, achieving high socio-economic growth requires adequate and sufficient energy to meet the needs of households, business and industrial process in a socially-inclusive mode.</p>	<p>construction completion, operation maintenance of the 30 Megawatts Independent Power Plant in the Concession Area and to provide electricity to the users.</p> <p>30 Megawatts Ore Independent Power Plant Facility and installations required for the operation of the Facility, including Privately Financed Assets as may be developed, constructed, and installed by the Concession Holder. Other assets on premises of the Power Plant handed over to the Concession Holder by the Conceding Authority with coordinates 6.728321583212374, 4.7340940272367655; location of the 30 Megawatts Ore Independent Power Plant at Ore Industrial Park, along Benin – Ore – Lagos Expressway, Ore, Ondo State.</p>	<p>The project shall provide the following services: rehabilitate, operate, manage, and maintain the Assets; develop a tri-fuel power plant for the use of communities of the national by promoting energy efficiency and innovative technologies in power generation; deliver clean and affordable energy to the state growing population and drive social development and economic prosperity; give priority to safety in its construction and planning activities to protect life, health, property, and environment; keep a safe and secure environment and comply with environmental standards and applicable laws and adopt necessary measures and actions to prevent or eliminate environmental damages.</p>	<p>This Concession Model of PPP allows state asset which cannot be maintained and operated efficiently by the state Government, due to lack of technical skills be managed by the private sector. Also, in order to fully complete the construction of the Ore Independent Power Plant, it is crucial to engage high net worth and credible private sector entity to undertake the completion of construction, operation and maintenance of the plant so as to serve the community in the concession area. The Concession Holder is a company with the technical, financial and managerial capabilities to manage the plant under PPP model of concession.</p> <p>Concession Holder has a commitment to invest about <b>US\$24 Million</b> to fund the full completion of the Plant which include: putting oil in the transformers, completing the power evacuation bays, outdoor 33KV breakers and other switchgears, earthing systems, calibration of generation and substation equipment,</p>	<p>Project Proposal Received 26/8/2022</p> <p>Project Proposal Screened 6/10/2022</p> <p>Project Agreement executed 06/6/2023</p> <p>Project Implementaton Take off</p>	<p>The first stakeholder engagement meeting which brought together key stakeholders was held on 11/05/2023. A project steering committee was constituted to see to the implementation of the project and to also relate with the host community so as to discuss the needed Corporate Social Responsibility and put it in place.</p>
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			<p>etc; Construction and operation of a 5km pipeline to supply gas to the power plant; Construction of a 33KV transmission network to enable evacuation of power to potential off-takers and the necessary distribution network as may be required. The concession period is for a period of 50 years after which the operation reverts back to the state. The 50 years concession period is to give the financiers some level of comfort and the reasonable period to recoup its investment.</p>		
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JOHNVENTS CHOCOLATES INDUSTRY

SECTOR: AGRICULTURE

PHASE: IMPLEMENTATION

LOCATION: ALADE IDANRE, ONDO STATE.

SPONSORING AGENCY:

INDICATIVE VALUE: 400,000,000:00K

BASIC PROJECT INFORMATION

PROJECT NEEDS	DESCRIPTION OF ASSET/PROJECT	DESCRIPTION OF SERVICES	RATIONALE FOR THE PROJECT	PROJECT MILESTONE	STAKEHOLDERS CONSULTATION
<p>The essence of the project is to add value to the agricultural sector of the state through the production and supply of premium quality cocoa beans, chocolates and confectionery. The state is endowed with favourable and climatic conditions for thriving cocoa plantations across the state with various investment opportunities in fresh plantation, rehabilitation of existing ones or filling the enormous gap available in post-harvest processing of cocoa;</p>	<p>The <b>asset</b> is the chocolate plant and facilities, buildings, and other structures, mechanical or otherwise, located on approximately 2.755 hectares of land at Alade – with capacity to produce 1000kg of chocolate annually, otherwise known as Idanre Chocolate factory, Idanre</p>	<p>project shall ensure the following: Processing of cocoa to chocolate; providing food security while also contributing to climate change mitigation and protecting the natural resources base and essential eco system functions</p>	<p>PPP Model is to enable the concessionaire to utilize its expertise, experience and reputation in investing, cultivating, rehabilitation cocoa plantations, processing of quality cocoa beans for value addition in order to fill the enormous gap available in post-harvest of cocoa in the state. Between 2018 and early 2022, the state had various public private partnership arrangements with private companies for the management and operations of the chocolate factory. None of these yielded the expected return in accordance with the economic projection of the state due to poor management and funding issues on the parts of the companies.</p>	<p>Project Proposal Received 20/9/2022  Project proposal Screened 8/11/2022  Project Agreement executed 4/05/2023  Implementation takeoff 11/05/2023</p>	<p>The first stakeholder engagement meeting which brought together key stakeholders was held on. A project steering committee was constituted to see to the implementation of the project and to also relate with the host community so as to discuss the needed Corporate Social Responsibility and put it in place</p>

SECTOR: AGRICULTURE

PHASE: Development

LOCATION: Odigbo Local Government

SPONSORING AGENCY: Ministry of Agriculture

INDICATIVE VALUE: Ten Billion Naira Only

BASIC PROJECT INFORMATION

PROJECT NEED	DESCRIPTION OF ASSETS/PROJECT	DESCRIPTION OF SERVICES	RATIONALE FOR SELECTION OF PPP MODEL	PROJECT MILESTONE	STAKEHOLDERS CONSULTATION
<p>It is crucial to promote Agriculture and Agribusiness in the state using part of the degraded portion of the State Forest Reserve that has been declassified for Agricultural purposes, with a view to enhance maximum production of Agricultural product and create youth employment. The state is endowed with arable land and favourable climatic conditions suitable for planting of exotic, economic and indigenous trees for cultivation of oil produce and other agricultural produce. This will also improve food supply chains, income to farmers and also raw materials for industries. Oil palm tree is one of the greatest economic assets a state or a nation has, provided its importance and potentials are fully harnessed. There is also high demand for oil palm products across the country. Available records show that there exists a gap for palm oil even in</p>	<p>project is the lease of Ten sand hectares of land for Oil Plantation at Oniparaga, Oluwa Forest Reserve, Odo Local Government to be solely for the cultivation and development of oil palm plantation with its accompanying acts. The Lease is for a period of Thirty years.</p>	<p>The project services include the establishment and management of exotic and indigenous trees for cultivation of oil produce, mechanized farming and agro-allied processing activities; provide community social responsibility to the Community Landowner and the environs, comply strictly with all relevant federal environmental protection laws and the Ondo State Environmental Protection Agency law, CAP. 50, at all times during the term of this lease agreement such as water quality, effluent limitations, air quality standard, ozone protection, noise control, Discharge of hazardous substances and related offences, the Public Health Law of Ondo State</p>	<p>The Lease Model of PPP is necessary to collaborate with credible investors who have the financial and technical capabilities to implement successfully the establishment and management of oil palm plantation. The state Government on the other hand will provide the Ten thousand hectares of land needed for the project and issue a Certificate of Statutory Right of Occupancy covering the granted period. The raising of capital through this Model ensures that risk is completely mitigated. The project is funded through private placement from investors, with funds being raised to finance the land clearing and plantation development within a ten years business strategic plan. The plantation is also managed by experienced competent professionals who will ensure product quality standardization.</p>	<p>Project proposal received August 2020  Project proposal Screened February 2021  Project Agreement Executed April 2021  Project Implementation Takeoff August 2021</p>	<p>The first stakeholder engagement meeting which brought together key stakeholders was held around March 2021. A project steering committee was constituted to see to the implementation of the project and to also relate with the host community so as to discuss the needed Corporate Social Responsibility and put it in place.</p>

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SECTOR: AGRICULTURE

PHASE: Development

LOCATION: Araromi-Obu, Odigbo Local Government

SPONSORING AGENCY: Ministry of Agriculture

INDICATIVE VALUE: Eleven Billion, Four Hundred Million Naira Only

BASIC PROJECT INFORMATION

PROJECT NEED	DESCRIPTION OF ASSETS	DESCRIPTION OF SERVICES	RATIONALE FOR SELECTION OF PPP MODEL	PROJECT MILESTONE	STAKEHOLDERS CONSULTATIONS
<p>It is crucial to promote Agriculture and Agribusiness in the state using part of the degraded portion of the State Forest Reserve that has been declassified for Agricultural purposes, with a view to enhance maximum production of Agricultural product and create youth employment. The state is endowed with arable land and favourable climatic conditions suitable for planting of exotic, economic and indigenous trees for cultivation of oil produce and other agricultural produce. This will also improve food supply chains, income to farmers and also raw materials for industries. Oil palm tree is one of the greatest economic assets a state or a nation has, provided its importance and potentials are fully harnessed. There is also high demand for oil palm</p>	<p>project is the lease of Ten thousand hectares of land for Oil Plantation at Araromi Obu, Odigbo Local Government to be used solely for the cultivation and development of oil palm plantation with its accompanying activities. The Lease is for a period of thirty years.</p>	<p>The project services include the establishment and management of exotic and indigenous trees for cultivation of oil produce for household and industrial use, harvesting of fruits and processing of the fruits to extract oil and other products; ensuring food security while contributing to climate change mitigation while preserving the ecosystem; complying strictly with all relevant federal environmental protection laws and the Ondo State Environmental Protection Agency law, CAP. 50, at all times during the term of this lease agreement such as water quality, effluent limitations, air quality standard, ozone protection, noise control, discharge of hazardous substances and related offences, the Public Health Law of Ondo State</p>	<p>Lease Model of PPP is necessary to collaborate with credible investors who have the financial and technical capabilities to implement successfully the establishment and management of oil palm plantation. The state Government on the other hand will provide the Ten thousand hectares of land needed for the project and issue a Certificate of Statutory Right of Occupancy covering the granted period. The raising of capital through this Model ensures that risk is completely mitigated. The project is funded through private placement from investors, with funds being raised to finance the land clearing and plantation development within a ten years business strategic plan. The plantation is also managed by experienced competent professionals who will ensure product quality standardization.</p>	<p>Project Proposal received 18/10/2019            Project Proposal screened 28/11/2019            Project Agreement Executed 18/09/2020            Project Implementation take off 25/10/2020</p>	<p>The first stakeholder engagement meeting which brought together key stakeholders was held on 20/11/2019. A project steering committee was constituted to see to the implementation of the project and to also relate with the host community so as to discuss the needed Corporate Social Responsibility and put it in place.</p>

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