TAFAWA BALEWA SQUARE IN LAGOS

A 30-YEAR CONCESSION RENEWABLE FOR ANOTHER 30 YEARS
TAFAWA BALEWA SQUARE (TBS) - INTRODUCTION

• Located at the Marina area of Lagos Island
• A place where Independence of Nigeria was formally granted
• The present structures was primarily developed in 1972
• Total area: over 14 hectares, Concession area: over 11 hectares
• TBS hosts some of the renowned national and international events every year
  • Independence Day Celebration
  • Lagos Carnival
  • Eyo Festival
  • Musical Jamborees
  • International Trade Fairs
  • Inaugural Ceremonies of Lagos Governors and Coronations of Oba of Lagos
  • Religious Events
WHERE IS TBS LOCATED?

- Located in the Marina area of Lagos Island, minutes away from Ikoyi, and Victoria Island
WHAT IS THERE NOW?

- Parade Ground - Rectangular of mass concrete with a ground land area of 3.96 hectares
- Eastern pavilion - The pavilion consists of shops, kiosks and offices
- Western pavilion - The pavilion consists of shops, kiosks and offices
- Multipurpose Hall – It has a 600-800 capacity with a total floor area of about 1290m²
- Administrative block – two-story building with offices on two floors and a pavilion
- Club Arcade – offices, multipurpose hall, club arcade bar and lounge
LEGAL BASIS FOR THE CONCESSION/PROCESS

- Public Enterprises (Privatisation and Commercialisation) Act of 1999
  - Second Schedule (Part II – Section 6 (2) 1

EOI  RfP  Financial Bid  Negotiation  Handover
KEY NOTES ON THE PROCESS AND CONCESSION

- Ability we are seeking
  - Strong financial strength
  - Significant experience in real estate project development and operations
  - Demonstrable capacity to redevelop TBS to a world class event and entertainment center

- Information you need to know
  - Lagos State agreed to take up 24% shares of the Concession SPV in exchange for the requisite equity contribution in the redevelopment investment program
CONCESSION TERM

- 30 year concession renewable for another 30 years
  - FGN will be obligated to renew the concession provided the concession terms are met by the concessionaire
WHAT WE ENVISAGE FOR TBS TO BE
A WORLD CLASS EVENT AND ENTERTAINMENT CENTRE

• Fully renovated and redeveloped parade ground with flexible formula 1 Karting facilities
• Renovated pavilions to turn the kiosks and offices behind into modern shops and offices
• An upscale shopping mall fully equipped with attractions such as an ice-skating ring, movie theatre, bawling, casino, indoor kids’ theme park etc.
• Various outdoor gaming activities
• Indoor event centre
• 21st century office buildings, Hotels
• Multi-story parking lots
• Flexible ability to hold various large events on the parade ground
WHAT WE ENVISAGE THE REDEVELOPED TBS TO LOOK LIKE?
PRIMARY OFFICE BUILDINGS, AND INDOOR EVENT CENTRE
MULTI-STORY PARKING LOTS BEHIND THE OFFICE BUILDINGS
HOTEL BUILDINGS, THE MALL, THE STADIUM
OFFICE BUILDING BEHIND EASTERN PAVILLION
ICE SKATING RING IN THE MALL
INTERIOR OF THE MALL
END