

ROYAUME DU MAROC

WILAYA OF THE REGION GHAFERB-CHERADA-BENI HSEN

PROVINCE OF KENITRA

MUNICIPALITY OF KENITRA

***PROJECT FOR CONSTRUCTING A HOUSING GROUP IN THE
CONTEXT OF SOCIAL HABITAT AND STANDING. .***



PROJECT ATTAWFIQ - KENITRA

COVER NOTE



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Introduction:

The Wilaya of Kénitra, has been experiencing an important growth during the last few years, driven by the will of the public authorities to give to this zone the vocation of a large pole of multidimensional development. This will have been concretely translated by launching several structuring projects and in different sectors of activity.

The profitability of these highly strategic public investments, rests in particular on the strong contribution of the private sector in the economic and industrial development of the Gharb region. The stimulation of private investments has become, in this way, a major challenge to strengthen the local and regional economic fabric, with a rich, diversified, efficient and competitive economy.

The company MANAFIAA INVESTISSEMENTS, wishing to be part of this strategy, has decided to engage in this momentum of development of the region by contributing and helping to broaden the offer in the area of social housing, middle class, commercial premises and office trays.

The project « ATTAWFIQ » of the company MANAFIAA INVESTISSEMENTS, which constitutes a real opportunity for the city of Kenitra and its region insofar as it responds to strong local and regional demand. This project was also designed to take into account all the regulatory, technical and commercial constraints imposed on such a project and to meet an increasingly pressing and demanding demand.

The project includes, in its main components, 1.877 accommodations, including 1434 social housing and 443 standing, 299 retail units, including 150 at the sections level reserved for social housing and 149 in the segment of luxury housing and an area of approximately 21.230 M² of offices.

In addition to the fact that this business project is « ambitious and realistic », based on rational and relevant elements, it should generate a very attractive profitability for the company MANAFIAA INVESTISSEMENTS, the project in question should, benefits the region of Kenitra, or even Morocco as a whole, in economic, social and urban terms.

THE REAL ESTATE INDUSTRY AND SOCIAL HOUSING IN MOROCCO.

In Morocco, the real estate industry has recorded a significant development over the last decade. This growth is the result of several factors and a long process of reforms in the housing sector. Among these factors, in particular, the revival of the economy, political stability, the strong request and reforms introduced to stimulate the investment and particularly those introduced under the new habitat policy.

Furthermore, the housing situation in Morocco, marked by a large deficit and a qualitative and quantitative mismatch between supply and demand has been the subject of several studies, strategies and policies encouraging investment in this area.

Currently, with a view to reduce the existing deficit and in order to combat unsafe housing effectively, the Government has taken a series of incentives to encourage private investments in this area.

Likewise, it is appropriate to note that the actual environment and the business climate are quite propitious to an investment in the real estate sector in Morocco and in particular in the region of Kenitra.

THE PROPERTY DEVELOPER :

MANAFIAA INVESTISSEMENTS is a S.A.R.L company with a capital of 120.000,00 DH, of property development, whose registered office is at Kenitra, 28-34, Avenue Hassan II, Residence Moulay Driss, Bureau N°1.

Founded by a group of businessman, MANAFIAA INVESTISSEMENTS has the short-term objective of making the project “ ATTAWFIQ” a total success in both urban and commercial terms and to become one of the main actors of the sector on a regional or even national level.

MARKET STUDY :

The real estate sector in Morocco continues to show a steady growth, due in large part to the priority given to social housing, a sector where the supply is constantly in deficit, therefore it promises a continuous development in the coming years.

The residential real estate remains the leading growth driver in the sector and accounts for approximately 67% of the total sales. However, the sales of the apartments dominate the sector, accounting for almost 61% of the total sales. Moreover, the majority of real estate activity is carried out at the bottom of the socio-economic scale and consists of affordable housing, which accounts for more than two-thirds of total demand in the residential real estate market

The housing deficit in the country was estimated at about 608 000 units in 2011 and this deficit has become more pronounced in these recent years.

Besides, the project called « Villes Sans Bidonvilles » (VSB), which was launched in 2004, aims to relocate families from poor neighborhoods to new houses in urban areas. The program, which now reaches 1,75 million people, is already showing remarkable results and is well on its way to achieving its objectives

As a result of this policy, out of the 85 cities covered by the VSB program, 43 of them were declared without slums. The rate of progress of the project in the remaining 42 cities is more 60%. Casablanca, Marrakech, Kenitra, Rabat, Larache et Guercif are among the 17 cities that will soon relocate all targeted households to new homes.

A number of financial mechanisms have contributed to the realization of the Government's plan to re-house families in renovated apartments.

The objective of the Moroccan state is to relocate its inhabitants to new urban housing, so the residential real estate sector will continue to grow. The land base mobilized for urban projects already represents 4000 ha par year, of which 45% for real estate, according to the Ministry of Agriculture. The Moroccan government, as part of its social housing program, plans to open an additional 70 000 ha to urbanization, a volume and scale that speak volumes about the growth potential of the real estate sector in the country.

a. Threats from similar projects

A competitive offer is certainly existing but does not have the strengths of the project'' ATTAWFIQ ''which is the only project of this scale located in the center of Kenitra and developed in closed residences with elevators. The main competing projects are located on the Mehdiya road. These include projects carried out by ADDOHA and ALLIANCE.

Thanks to its multiple and diversified assets, the " ATTAWAFIQ" project does not have to fear competition and its commercialization should be a total success.

b. The market: need , evolution and tendency

The reduction of the structural deficit in social housing is from 840.000 units in 2011 to 400.000 in 2016 and the satisfaction of needs is estimated between 250.000 and more than 360.000 units by 2020, will be achieved by improving the incentive scheme.

As a result, the government announced significant incentives for property developers. These include significant tax breaks for developers, guarantee from banks to grant mortgages, subsidies for developers and buyers to reduce the cost of housing, and the allocation of 3,853 hectares of public land for social housing. The ultimate goal is to build at least 200,000 units per year.

The current demand for social housing is well beyond supply, the current decline of which will further increase the deficit in social housing. This situation, if left unchecked, could jeopardize the achievement of the objectives set. Therefore, massive investment in this sector is needed to fill this gap.

The law of finance 2013 also provided incentives, to promote medium-standing housing.

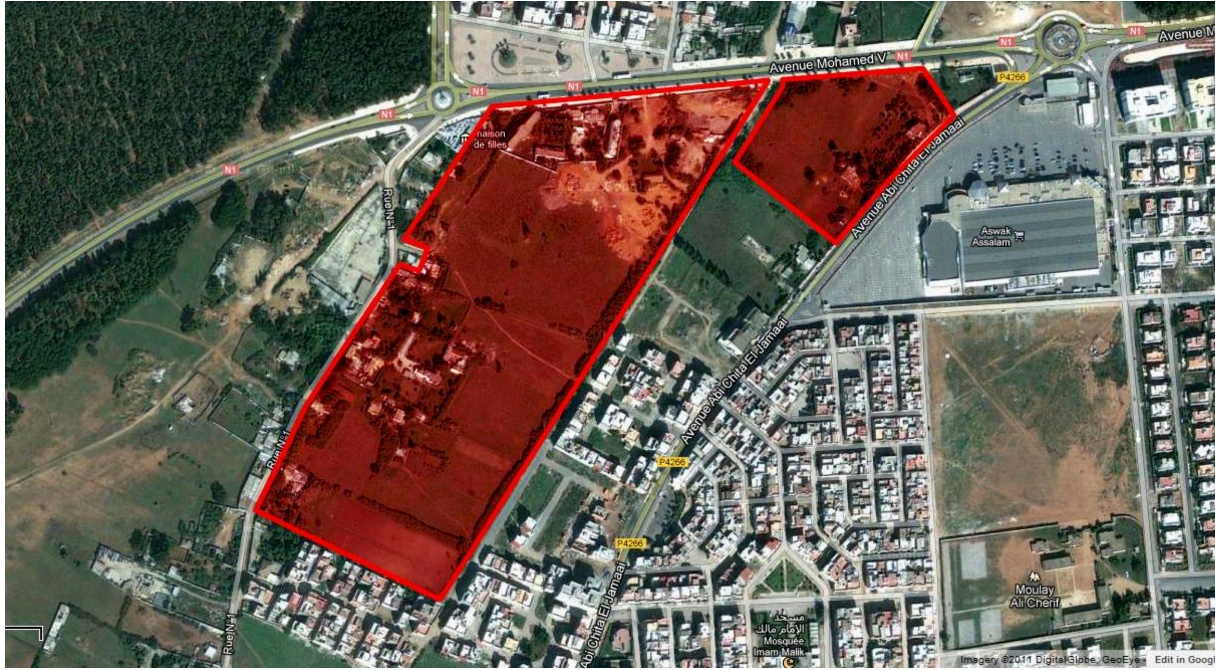
MANAFIAA INVESTISSEMENTS has seized this opportunity to establish a strategy that makes investment in the social housing sector its spearhead.

MANAFIAA INVESTISSEMENTS is developing the project "ATTAWFIQ" in the center of the town of Kenitra which is a part of accompaniment of the government policy of development of social housing in accordance with the specifications of housing Social to 250 000,00 Dirhams.

Situation of the project "ATTAWFIQ" :

It is located in the Wilaya of the Region Rabat-Salé- Kénitra, in Bir Rami est. Located within the urban perimeter of the City of Kenitra, it is bounded by Boulevard Mohamed V at the southern exit of the town of Kenitra and by: La route Nationale N°1 reliant RABAT à TANGER d'une emprise de 40 M au Nord.

- ◆ Land title n° 15842/R –Cherkaoui housing estate R+2 in the south.
- ◆ Track N°165 with a right-of-way 20 M. to east.
- ◆ Land title n° 18883/R and TF 15842/R to the south-east.
- ◆ The 10-meter Road of Subdivision to the West.





Presentation:

Owner: company ‘‘MANAFIAA INVESTISSEMENTS’’ S.A.R.L.

Project manager: Ass.AR (S.N.C) represented by Mr. Aziz MENNANE architect I.S.A.I and Mr. Rachid ESSADANI architect I.S.A.B – Associated Architects. .

Land: two parcels P1 et P2 forming part of the land title 125 225 / 13.

Surface area: 113.542 m².

The company ‘‘MANAFIAA INVESTISSEMENTS’’ is currently the owner of the land after having paid the totality of its amount to the Domains of the state (attached the Certificate of Ownership).

In the framework of this project and following the favorable opinion of the regional investment commission meeting on 12/10/2011, the company ‘‘MANAFIAA INVESTISSEMENTS’’ signed notarial acts with the occupants of the land concerned and paid the compensation in cash, of forty-three families. As for the other occupants, totaling about eighty (80) families, it was agreed to compensate them in kind by the Apartments of the Project ‘‘ATTAWAFIQ’’, the subject of the present note (about 80 apartments in total).

Program of the project ‘‘ATTAWAFIQ’’:

1/ A standing residential area on commercial ground floor which offices + 4 floors, housing 443 apartments, 149 stores and an area of **8.980 m² of offices desks**. There are also planned public squares and esplanades.

2/ A zone of exclusive social housing representing the largest part of the project, comprising 1.434 apartments of about **50 m²**, (of which approximately 80 are intended to compensate the occupants of the land in accordance with the arrangement signed with them and with the Domains of the State), as well **150 shops**. This zone is made up of groups of houses in the form of closed residences. There is also a landscaped area housing regulated parking spaces, over 20 meters in compliance with the standards of urban planning in force.

A- Equipment to be produced by the developer:

1- Infrastructure equipment:

In accordance with the technical regulations, the client will carry out:

- All development routes designed by the development plan.
- All the afforestation bands designed by the management plan.
- All green belts described in the development plan and those proposed by the developer.

2- Social and administrative facilities:

- Two neighborhood mosques of 530 m² each to be built by the client.
- A youth house of 634 m².
- A health center of 438 m².
- A 650 m² socio-educational center.
- A private school with a school in an R + 3 building on an area of 4.009 m².
- A private polyclinic in an R + 4 building with an area of 1.150 m².
- Two private equipment (Hammams / Ovens / bakeries) of 801 m² each.
- A crib with an area of 530 m².
- A sports ground of 185 m².
- Green spaces.
- Office trays.

Existing equipment:

Proximity Social and Administrative Facilities:

- Are located near the project:
- Several public schools located within a radius not exceeding 800 m, with a maximum service time of 10 minutes on foot. These include primary school, college and high school.

- Nurseries and private schools (primary, secondary and high school). One of these establishments is adjacent to the project.
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- A public school E164 provided for in the development plan on a parcel of land title 17979 / R adjoining the project.
- A house of women in difficulty to 200 meters of the project.
- A retirement home and the house of the girls bordering on the project.
- The largest mosque in the city of Kenitra " Mosque Mohammed VI " located on the other side of Boulevard MOHAMED V.
- A health center.
- Ovens and hammams.
- A large shopping center « Aswak Assalam ».
- An urban district.
- A police district.

Quantitative and qualitative project program ‘ATTAWFIQ’ :

SOCIAL HOUSING		
TRANCHE 1 (GH1, GH2, GH3 et GH4)		Superficie (M²) 34 066
TOTAL BUILDINGS		30
TOTAL APARTMENTS		740
TOTAL STORES (COMMERCIAL PREMISES)		85
TOTAL TRADE UNIONS		4
TOTAL GROUND SURFACE		10 428
TOTAL SURFACE FLOOR		52 100
TOTAL PARKINGS		162
NUMBER OF APARTMENTS PER HECTARE		217
FACILITIES TRANCHE 1		

Désignation	Number	Footprint	Floor area (in M²)
FOUR HAMMAM-BOULANGERIE	2	266	801
CRECHE	1	265	530
MOSQUE	2	337	599
HEALTH CENTER	1	221	438
YOUTH CENTER	1	316	634
SOCIO-EDUCATIONAL CENTER	1	328	650

TRANCHE 2 (GH5 et GH6)		Superficie (M²)	37 400
TOTAL BUILDINGS			29
TOTAL APARTEMENTS			694
TOTAL STORES (COMMERCIAL PREMISES)			65
TOTAL TRADE UNIONS			3
TOTAL GROUND SURFACE			9 562
TOTAL SURFACE FLOOR			46 773
TOTAL PARKINGS			151
NUMBER OF APARTMENTS PAR HECTARE			186
FACILITIES TRANCHE 2			
Désignation	Nbre	Emprise au sol	Surface plancher (en M²)
SCHOOL	1	1003	4 009
POLYCLINIC	1	288	1 150

SUMMARY SOCIAL HOUSING		Superficie (M²)	71 466
TOTAL BUILDINGS			59
TOTAL APARTEMENTS			1 434
TOTAL STORES (COMMERCIAL PREMISES)			150
TOTAL TRADE UNIONS			7
TOTAL GROUND SURFACE			19 990
TOTAL SURFACE FLOOR			98 873
TOTAL PARKINGS			313
NUMBER OF APARTMENTS PER HECTARE			201

MEDIUM BUILDING STANDING

TRANCHE 3 (du GH07 au GH17)		Superficie (M²)	42 076
TOTAL BUILDINGS			37
TOTAL APARTEMENTS			443
TOTAL STORES (COMMERCIAL PREMISES)			149
TOTAL OFFICE TRAYS			108
TOTAL TRADE UNIONS			37
TOTAL GROUND SURFACE			13 462

TOTAL SURFACE FLOOR			73 752
TOTAL PARKINGS			443
AMENITIES TRANCHE 3			
BUILDING TRAYS OFFICES			
Désignation	Nbre	Footprint	Floor surface (in M²)
P.B.1	2	266	1 330
P.B.2	1	183	1 226
P.B.3	1	453	2 931
P.B.4	1	395	2 163
TOTAL BUILDINGS OFFICE TRAYS	5	1563	8 980
SPORT EQUIPMENT			
Désignation	Nbre	Footprint	Floor surface (en M²)
SPORTS FIELD	1	185	185