KMDMC

Kaduna Markets 2022 Report

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KMDMC

KADUNA STATE GOVERNMENT

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Preface

Kaduna Markets Development and Management Company Limited is a limited liability company incorporated in 1990 to carry out business as a general commercial company.

The company operates in the real estate sector with its core focus on commercial real estate such as markets, malls and neighbourhood centers among others, with an objective to sell, lease, upgrade, manage, develop, mortgage, dispose of, turn into account, or otherwise deal with all or any of the property rights and undertakings of the company for such considerations as they may fit.

With over $71m in assets currently under management, KMDMC has grown to become a cutting-edge real estate company with a diverse project portfolio cutting across ranch development, market development, hospitality, recreation facilities, logistics & warehousing, facility management and more.

Mission Statement

Our Vision

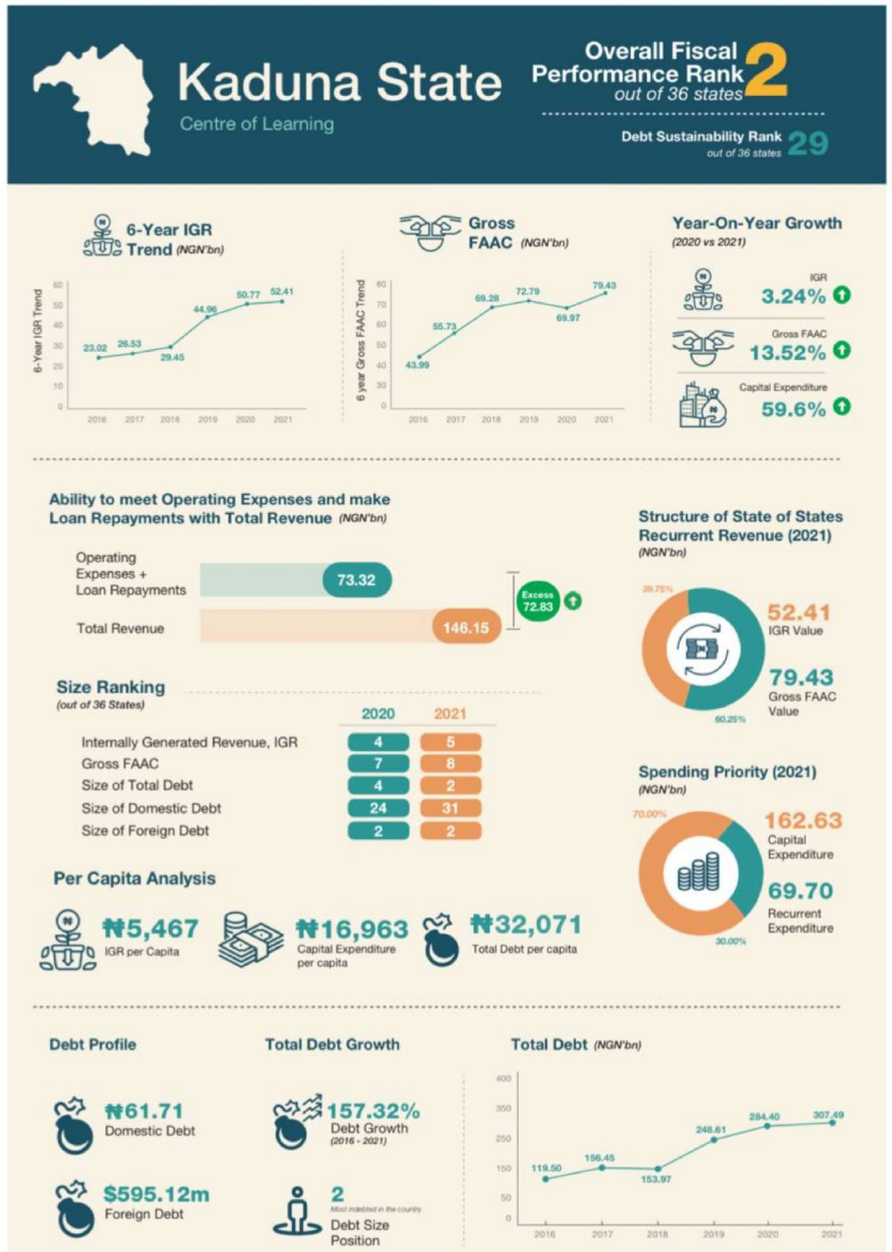
To provide quality services in an efficient, professional manner that ensures building safety and comfort.

Our Mission

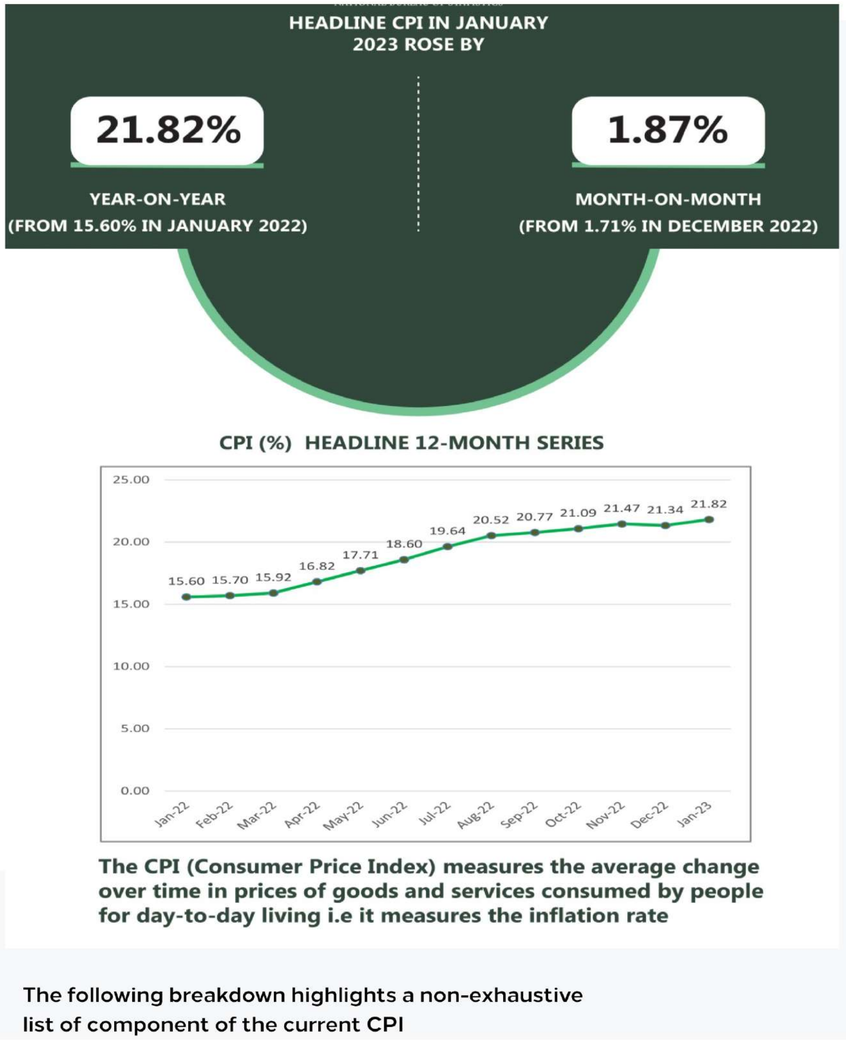
To deliver excellence in development and facilities management services focusing on sustainable best practice while being led by innovative technology, which satisfies the needs and exceeds the expectations of our customers, business partners and other stakeholders.

Kaduna Markets Headquarters, Namadi Sambo Complex

Macro-Economic Outlook



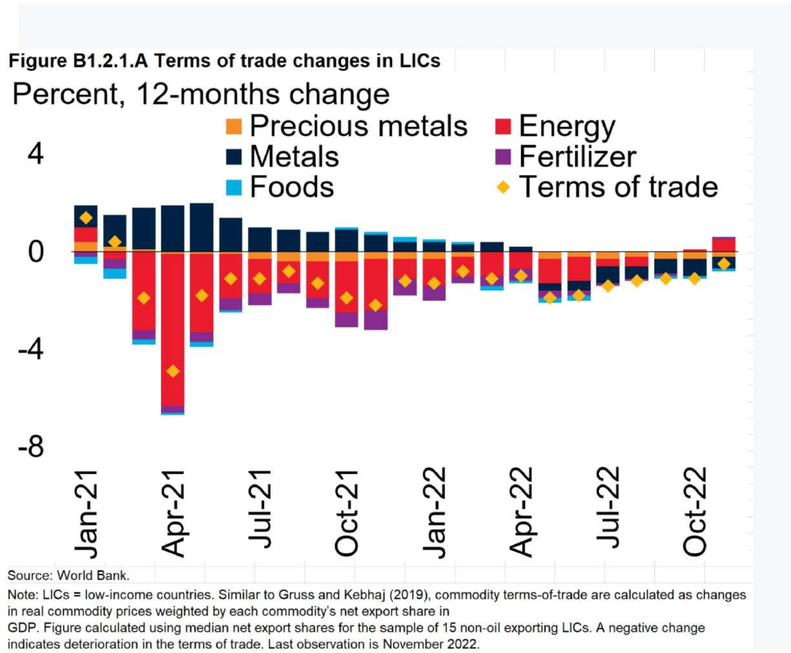
Kaduna State 2022 Internal Generated Revenue (IGR)
Source: www.budgit.com



Nigerian Consumer Price Index (CPI
Source: Nigerian Bureau of Statistics

Macro-Economic Outlook

Gross Domestic Product
Source: Nigerian Bureau of Statistics



Terms of Trade Changes in Low Income Countries
Source: World Bank

Macro-Economic Outlook

Africa Property & Construction Cost Guide
Africa Building Cost Comparison

Costs based on 1 July 2022
Exchange Rates to US$ as at 1 May 2022

Building Type		Botswana Gaborone	Ghana Accra	Kenya Nairobi	Lesotho Maseru	Mozambique Maputo	Namibia Windhoek	Nigeria Lagos	Rwanda Kigali	South Africa Johannesburg	Tanzania Dar Es Salaam	Uganda Kampala	Zambia Lusaka
Residential	**(US$ / m²)**												
Average Multi Unit High Rise		1,042	2,020	815	1,206	1,271	1,206	2,737	1,307	1,049	917	961	1,718
Luxury Unit High Rise		1,481	2,383	1,209	1,487	1,625	1,487	3,798	1,744	1,293	1,222	1,539	2,371
Individual Prestige Houses		2,227	2,280	1,484	1,563	1,750	1,563	3,336	1,876	1,359	1,316	1,817	2,320
Commercial/Retail	(US$ / m²)												
Standard Offices High Rise		1,104	1,850	1,099	1,137	1,223	1,137	2,737	1,606	989	1,122	1,363	1,769
Prestige Offices High Rise		1,856	2,720	1,907	1,465	1,462	1,465	3,798	2,030	1,274	1,421	2,306	2,381
Major Shopping Centre		1,545	1,522	924	1,124	1,462	1,124	3,792	1,489	977	1,047	1,139	2,240
Industrial	(US$ / m²)												
Light Duty Factory		979	1,088	797	414	839	414	1,516	1,203	360	841	949	892
Heavy Duty Factory		1,506	1,348	1,264	469	1,271	469	2,043	2,142	408	1,503	1,528	989
Hotel	(US$ / key)												
Mid-scale (3 Star)		157,221	352,281	400,023	107,221	146,171	107,221	374,885	222,024	93,236	159,219	507,167	458,200
Luxury (5 Star)		507,558	495,006	692,348	218,078	263,588	218,078	684,573	531,203	189,633	375,664	884,593	591,528
Resort Style		566,857	629,028	824,224	Not available	522,862	Not available	831,269	710,392	Not available	496,382	1,072,717	622,137
Other	(US$ / m²)												
Multi Storey Car Park		821	881	528	348	815	348	1,956	917	303	671	660	790
District Hospital		Not available	1,762	1,110	2,276	2,900	2,276	2,734	Not available	1,979	Not available	1,516	1,639
Primary & Secondary Schools		1,420	1,140	972	632	1,136	632	Not available	Not available	550	Not available	1,203	1,148
(As at 1 May 2022)		BWP	GHS	KES	LSL	MZN	NAD	NGN	RWF	ZAR	TZS	UGX	ZMW
US$1 =		**12,11**	**7,11**	**116,50**	**15,82**	**63,70**	**15,82**	**415,12**	**1021,00**	**15,82**	**2325,00**	**3554,98**	**17,10**

Prices exclude land, site works, professional fees, tenant fitout and equipment. Rates exclude GST/VAT. Hotel & **Hospital** rates include FF&E.

Africa Property & Construction Cost Comparison
Source: AECOM Africa Propety & Construction Cost Guide 2022/2023

Key Performance Indicators

Revenue Performance

We have increased revenues by 900% in the past 2 years. This has been achieved by deploying more effective means of revenue collection and plugging revenue leakages.

Service Delivery

A key objective for the company has been to improve service delivery especially in Sheikh Abubakar Gumi Market which was the only market under KMDMC's management prior to 2019. These improvements include, provision of fire extinguishers around the market, introduction of insurance for traders, improved power, sanitation and security services.

Stakeholder Satisfaction

Our ability to deliver quality infrastructure and facility management services has exceeded the expectations of our customers, business partners, and other stakeholders.

Ease of Doing Business

The provision of one-stop shop services to traders and our development partners whom are among our most vital stakeholders has ensured seamlessness in our activities

Security (Public Perception)

The company has acquired a prestigious public perception which we owe to the quality of services we offer and the ability to gain our stakeholder's trust.

2022 in Summary

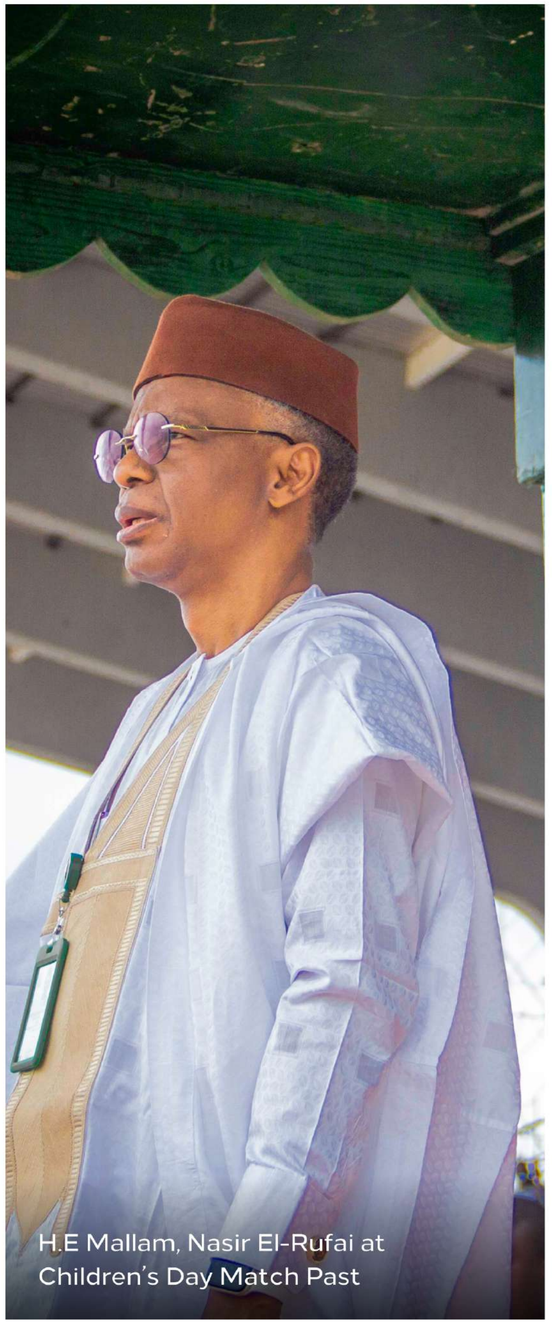
The Kaduna Markets Development and Management Company (Kaduna Markets) is committed to creating value for our stakeholder's including Traders, the Kaduna State Government, Investors, Employees and the communities where we operate.

Our efforts towards provision of commercial hubs and boosting economic activities in Kaduna State have significantly improved the economic realities across 11 Local Government Areas, directly and indirectly.

Among KMDMC's notable achievements this year include the completion & commissioning of the rehabilitated Murtala Muhammed Square, Galaxy Mall, Sabon Gari and Tudun Wada Markets (Phase I).

In the first half of 2022, the company undertook 3 more capital projects; Kafanchan Market, Kwoi Market and Jere Trailer Park, Grains Market & Bus Terminal.

We have completed 2 Neighborhood Centres under our PPP model and secured Shoprite as the anchor tenant for the Galaxy Mall. Meanwhile, our development projects including the Damau Household Milk Farm and markets in Unguwan Rimi, Kasuwan Bacci, Kawo, Kabala, Barnawa, Sabon Gari (Phase 3) among others are all on course for completion in the first quarter of 2023.



H.E Mallam, Nasir El-Rufai at Children's Day Match Past

Revenues have increased over 900% since 2016 with the collection of a record ₦1.61bn in 2022. This was achieved by introducing new revenue streams and improving collection methods. Although the sale of shops in SAGM continues to be our largest income source, accounting for over 50% of total revenue (₦730.7m). We were also able to generate ₦36.5m from Murtala Muhammed Square and ₦200m from Ungwan Rimi Market.

The company engaged in several business development activities, the most notable of which were the 2nd and 3rd editions of the Kaduna Markets Trade Fair. We have also accelerated our media engagements and have affirmed our reputation as a foremost real estate firm amongst relevant stakeholders through excellent service delivery.

This document provides a concise report on activities from all departments, as well as new measures taken towards building a more vibrant company in the year 2023 and beyond.

Grand Pavilion, Murtala Muhammed Square

Managing Director's Statement

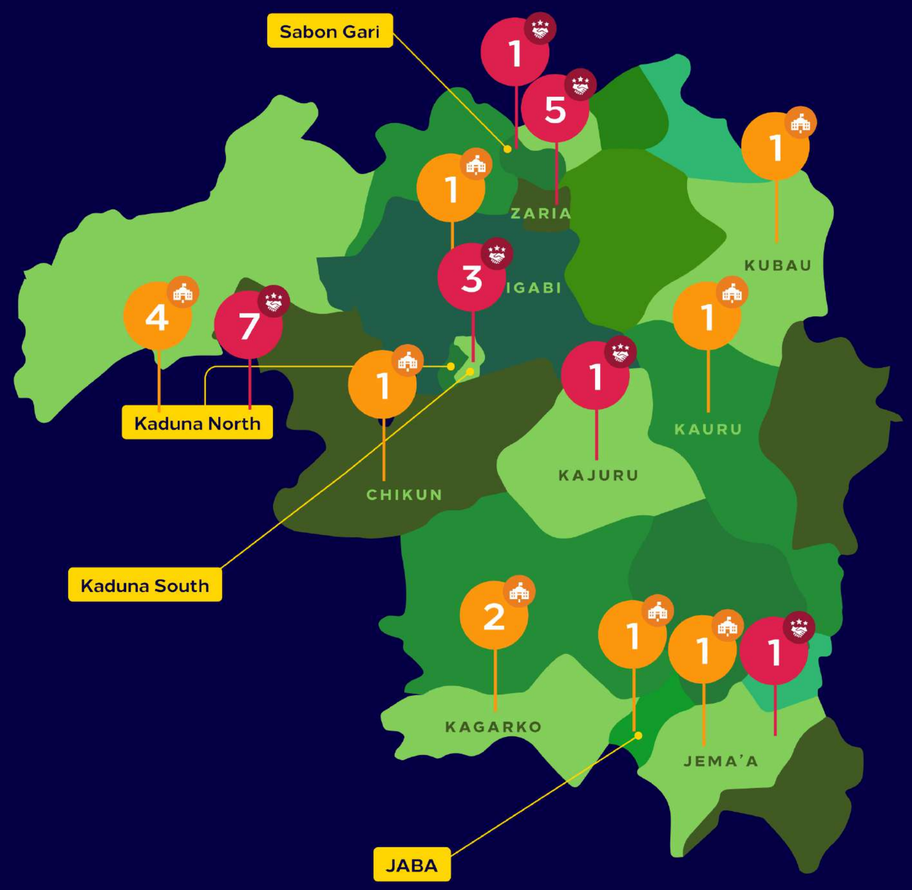
2022 was a good year for us at Kaduna Markets. It was as challenging as it was rewarding. It was a time to test the viability of the reforms the company has been implementing since 2019, it tested the resilience of our people (staff, traders and investors) as we continue to recover from the impacts of the Covid-19 pandemic and a slow, harsh economy.

2022 was a year of better outcomes. We forged a stronger contract with our traders, working closely with our market unions and making our processes more proactive & responsive to the needs of our traders. We delivered landmark projects like Murtala Square and the Galaxy Mall, allocated over 5,000 shops and counting across the State and reached out to MSMEs outside our markets through our trade fair. Looking back and taking stock now, we still believe we are on the right track. Without the support of His Excellency, Mallam Nasir Ahmed el-Rufai and Her Excellency, Dr. Hadiza Sabuwa Balarabe, the Commissioner of Business, Innovation and Technology, Honourable Kabir Mato, the Administrator of Kaduna Capital Territory Authority, Mal. Muhammad Hafiz Bayero, the Kaduna State House of Assembly Committee on Markets, various Security Services including the Nigerian Police, NSCDC, Peace Corps and DSS, the Kaduna State Economic Development Council, the Infrastructure Development Council, KADIPA, KADGIS, KASUPDA, the Kaduna State Traders Union under the leadership of Alh. Abdulrahman, Zenith, Sterling and Jaiz Banks we would have achieved far less. I take this opportunity to renew our commitment to our shareholders and numerous partners towards creating necessary solutions and achieving mutually beneficial outcomes.

To our Kaduna Markets team, in 2023 we will work even harder. Our focus will be on improving revenues and being transparent in the allocation and sales of shops. We should remember all the uphill battles we have overcome to achieve things that we were told were impossible. Our grit that has allowed us weather the storms of threats, fake news and self-serving interests to gain the trust of our traders and stakeholders.

2023 will be a new chapter for us as we deepen our reforms by restructuring the enabling law of the company and embracing a larger and more comprehensive mandate. There will be new challenges but it will also be another year of calculable impact and verifiable results as we commission numerous projects in Damau, Ungwan Rimi, Kwoi, Chikun, Jere, Kafanchan to name a few and return shops to verified traders who are at the core of our mandate.

Tamar Nandul
Managing Director



Project Overview

Our development projects include markets, shopping malls, neighbourhood center's and trailer parks amongst many other facilities which are constructed in line with His Excellency, Mallam Nasir El-Rufai's Urban Renewal Agenda as well as the company's mandate to boost economic activities and financial inclusion through provision of commercial hubs. Presently, there are 30 projects under KMDMC's Management; this comprises 12 State-Owned projects & 18 Public Private Partnerships across 11 Local Government Areas.

30 Projects

- 12 State-Owned
- 18 Public Private Partnerships

> The journey started several years ago with a dream to make Kaduna the premiere destination for shopping, and business and to spur inclusive economic growth, social-economic transformation, and improvement in the quality of life of its residents. As the trail blazer in economic growth and reforms, this advancement in Kaduna State's retail sector will become yet another model for other states to replicate.
>
> **Tamar Nandul, MD/CEO Kaduna Markets**

Commissioned Projects

Murtala Muhammed Square

Galaxy Mall

Sabon Gari Market

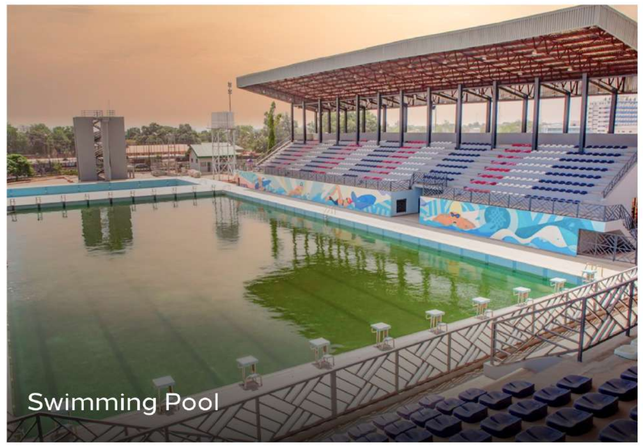
Presidential Commissioning of Murtala Square

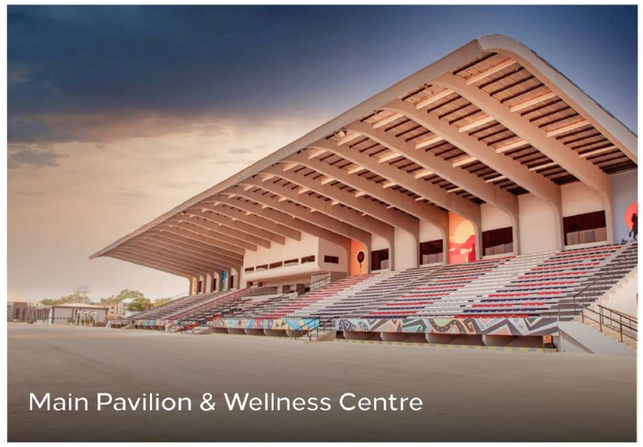
The rehabilitated Murtala Muhammed Square was commissioned on 25th of February 2022 by President Muhammadu Buhari (GCFR) during a two-day working visit to Kaduna. The facility comprises a race track, conference centre, olympic size swimming pool, main pavilion & wellness centre, club house, futsal pitches and a boutique hotel.

The facility has been concessioned and is now open for use. Various events have been held in the facility such as the Kaduna Markets Trade Fair, #KDCountdown New Year Celebration, Polo Tournaments and the Kaduna Derby among others.

President Muhammadu Buhari (GCFR) at the commissioning of Murtala Muhammed Square

5-Aside Futsal Pitch


Swimming Pool

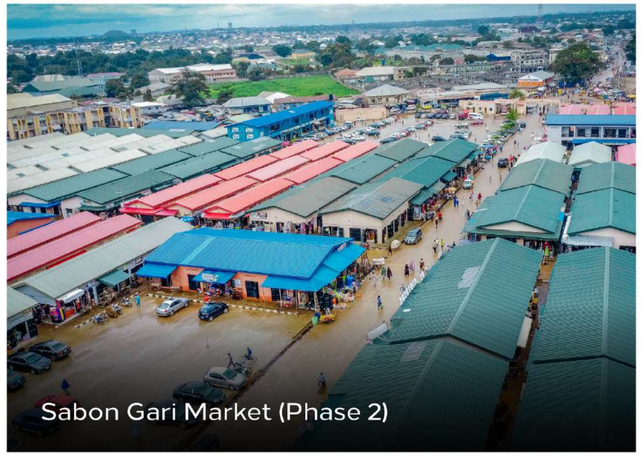

Main Pavilion & Wellness Centre

Formerly known as the Kaduna Race Course, Murtala Muhammed Square is a public sports and recreational centre built in the year 1950.

Presidential Commissioning of Sabon Gari Market

The market was developed in partnership with Triple A Homes and comprises lockup shops and open stalls to accommodate 3,309 traders. It also has an Administrative Block, Bank/ATM Gallery, Clinic, Security Post, 2 Parking Lots, Food Courts, Block of Public Toilets, Warehouses and Waste Disposal Points.

Commissioning Ground at Sabon Gari Market


Sabon Gari Market (Phase 2)

Sabon Gari Market (Phase 2)

The market has been a commercial hub for over 50 years.

Commissioning of Galaxy Mall

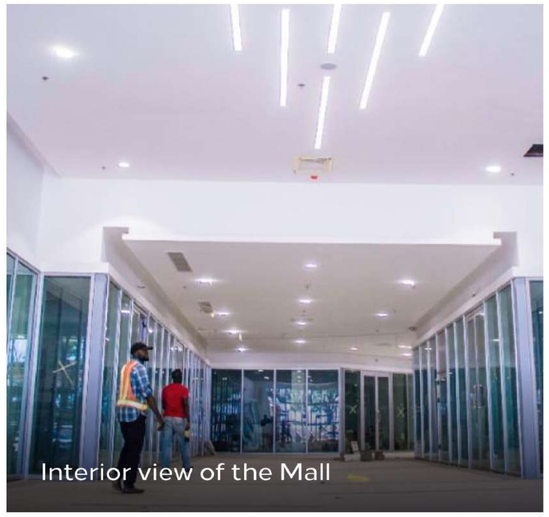
The site covers an area of 45,283 sqm and is bordered by Muhammadu Buhari way (Waff Road) and Independence Way. It also situated directly behind Murtala Muhammed Square.

With letters of interest received for over 60% of the line shops, the retail industry is eager to expand into Kaduna State. With the confirmation of ShopRite as the anchor tenant, more expressions of interest are expected. The opening of the mall is scheduled for April 2023,

Key Features:

- Anchor Tenant (Shoprite) with an area of 3,160sqm with a dedicated service yard.
- 63 line shops of varying sizes between 12sqm to 370sqm
- Cinema with 3 screening rooms.
- 6 Restaurants of various sizes.

HE Mallam, Nasir El-Rufai commissions the Galaxy Mall


Interior view of the Mall

Exterior view of the Mall

The Galaxy Mall is a State of the Art facility that is first of it kind in Kaduna. It is located in the heart of the City.

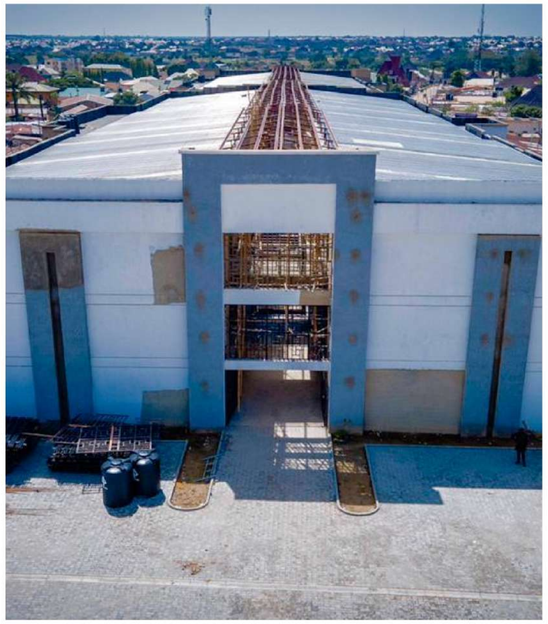
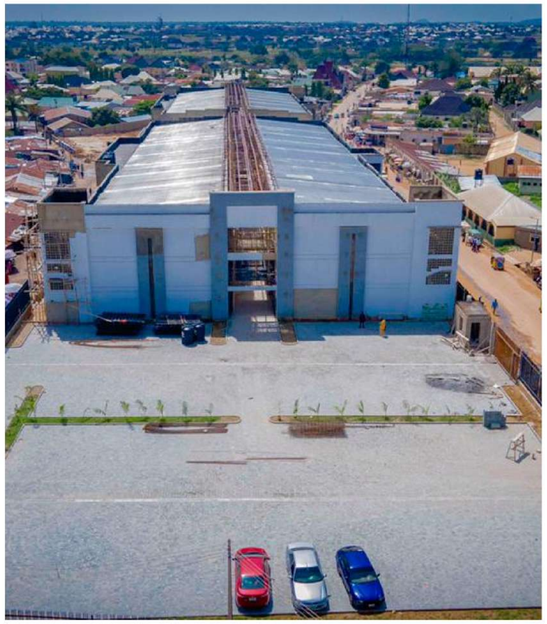
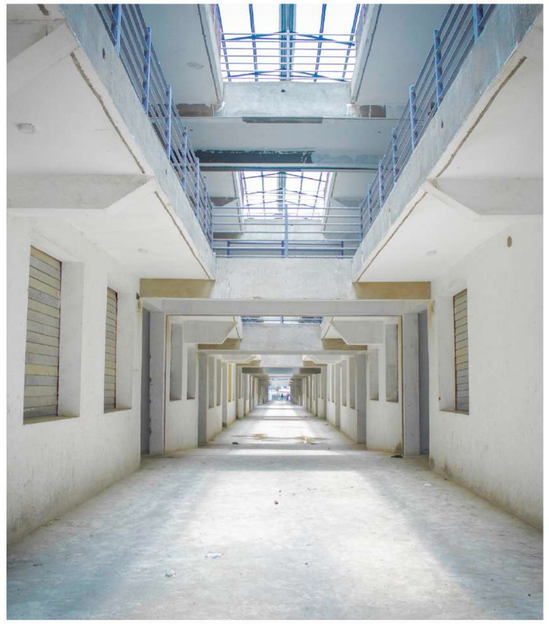
Recently Completed Projects

Construction of Ungwan Rimi Market, Kaduna.

Construction of Neighborhood Center, (69 Garage) Lagos Road, Kaduna.

Construction of Tudun Wada Market, (Phase I) Zaria

Development of GSM Market at 740 Garage, Kaduna.

Construction of Ungwan Rimi Market, Kaduna.

Public-Private Partnership

Verified Traders	Shops Developed
800	994

Description

The new Ungwan Rimi Market consists 994 shops, comprising Open Stalls, Lockup Shops, Warehouses and an Abattoir.

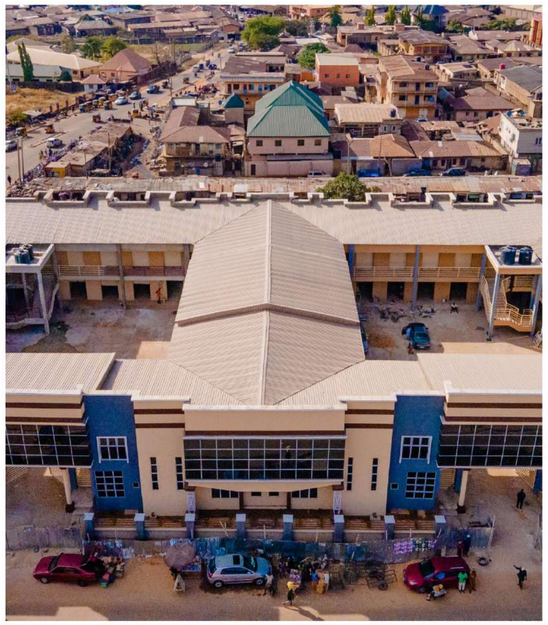
Location
Kaduna North LGA

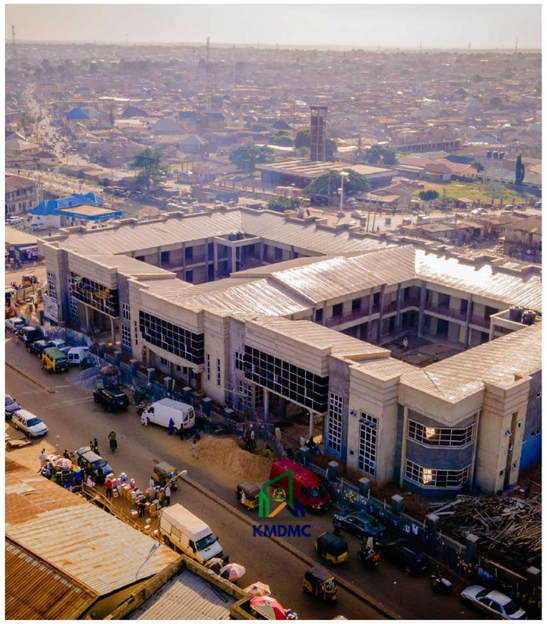
Developer
Piyo Global Limited

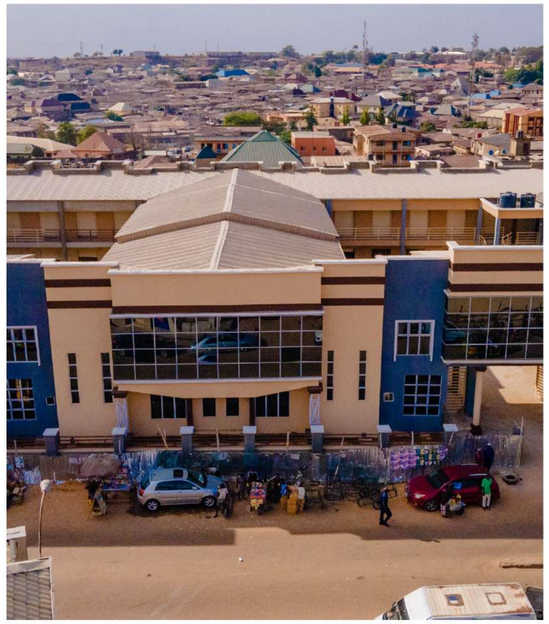
Award Date
September, 2020

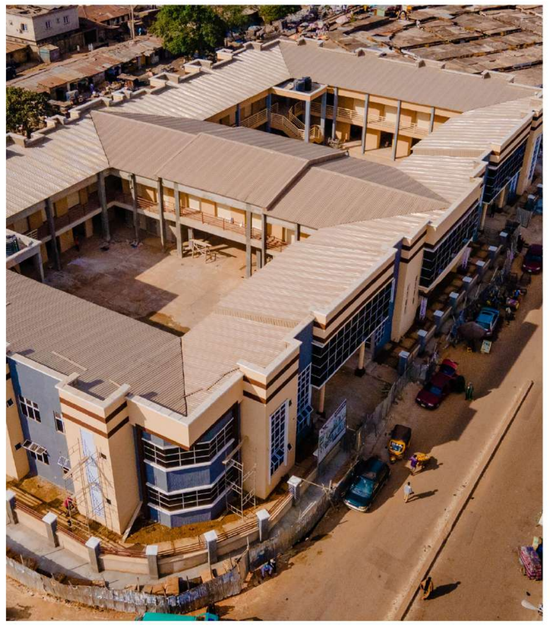
Compeletion Date
January, 2023

Investment Sum
N1,152,020,242.80









Construction of Neighborhood Center, (Former 69 Garage) Lagos Road, Kaduna.

Public-Private Partnership

Verified Traders	Shops Developed
N/A	108

Description

The new Neighborhood Center consists of 108 Standard and Luxury shops of various sizes.

Location

Kaduna North, LGA

Developer

Wood Mould Nigeria Limited

Award Date

October, 2021

Compeletion Date

January, 2023

Investment Sum

N575,585,345.76

Development of GSM Market (Former 740 Garage), Kaduna

Public-Private Partnership

Verified Traders	Shops Developed
N/A	231

Description

The GSM Market comprises 231 Lockup shops with complementary facilities including A Restaurant, Administrative Block, Toilets and Security Posts.

Location

Kaduna North LGA

Developer

Hafs & Partners Ltd.

Award Date

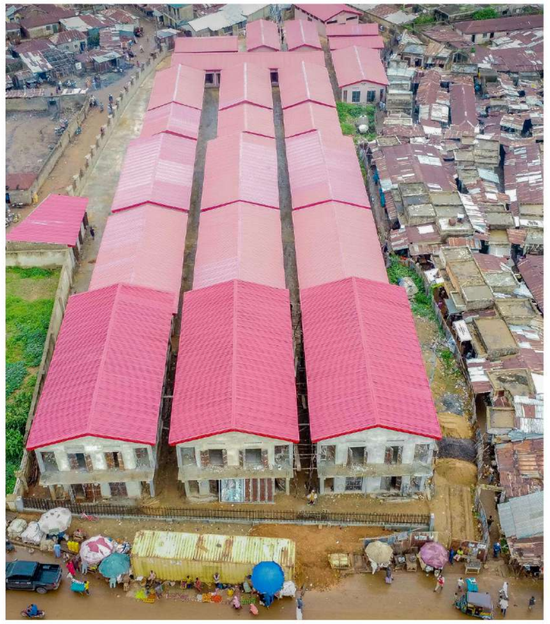
August, 2021

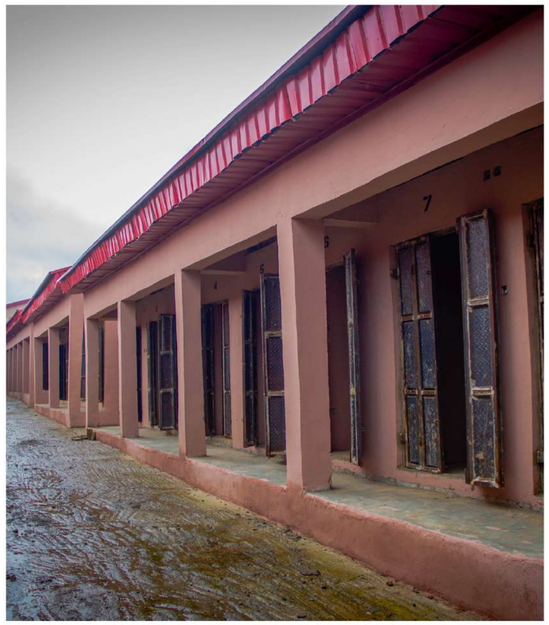
Compeletion Date

December 2022

Investment Sum

N674,385,113





Construction of Tudun Wada Market, Zaria (Phase 1)

Public-Private Partnership

Verified Traders	Shops Developed
405	1,216

Description

The construction of Tudun Wada Market (Phase 1) consists of Open Stalls, Lock Up Shops , Warehouses and an Abattoir.

Location

Zaria LGA

Developer

Fajamas Nigeria Limited

Award Date

July, 2021

Compeletion Date

December, 2022

Investment Sum

N1,455,063,041.41

Ongoing Projects

Sabon Gari Market, (Phase 3), Sabon Gari

Kawo Market ,Kaduna North

Kasuwan Bacci Market, Tudun Wada, Kaduna South

Barnawa Market, Kaduna South

Kwoi Market, Jaba

Jere Market, Bus Terminal and Trailer Park, Kagarko

Kafanchan Market, Jema'a

Trailer Park and Grains Market at the Green Agro-Allied Industrial Zone, Chikun

Sabon Tasha Market, Chikun

Ongoing Projects

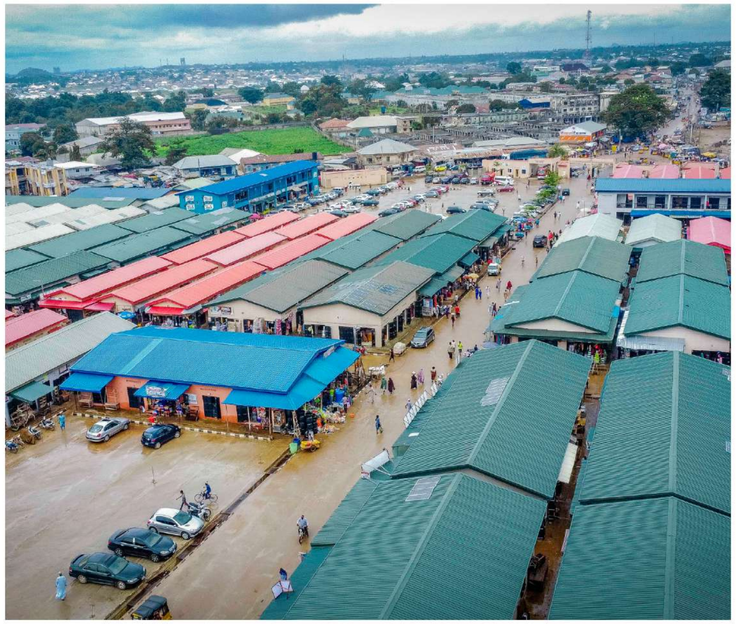
Dan Magaji Market, Zaria

Kabala Market, Kaduna North

GSM Market PZ, Zaria

Amaru Market, Zaria

Cold Room, Central Market, Kaduna North



Construction of Sabon Gari Market, Zaria (Phase 3)

Public-Private Partnership

Verified Traders	Shops Developed
1,621	3,313

Description

Construction of Sabon Gari Market (Phase 3) consists of 3,313 Shops. It also comprises an Administrative Block, Bank/ATM Gallery, Clinic, Security Posts, Parking Lots, Food Courts, Public Toilets, Warehouses and Waste Disposal Points.

Location

Sabon Gari LGA

Developer

Tripple A Homes & Mortgage Consultancy Ltd

Award Date

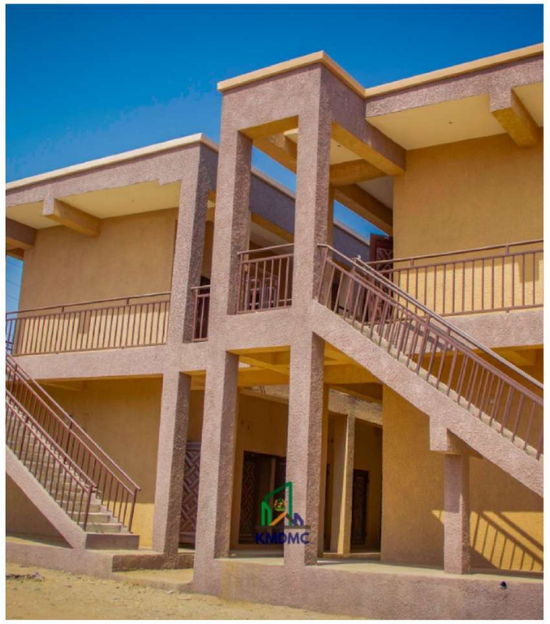
January, 2020

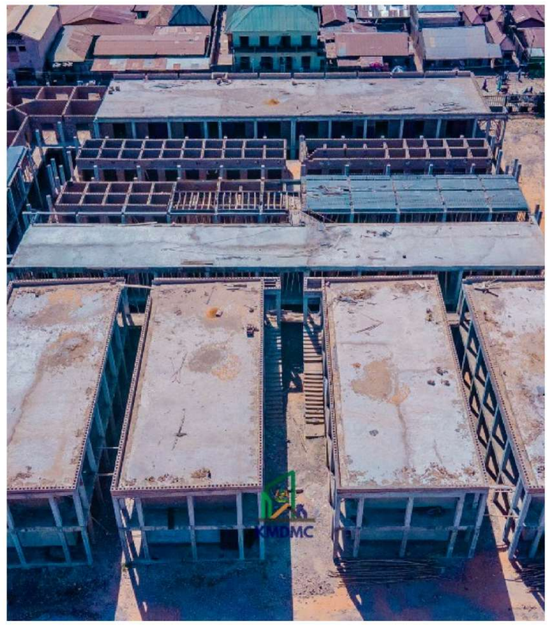
Compeletion Date

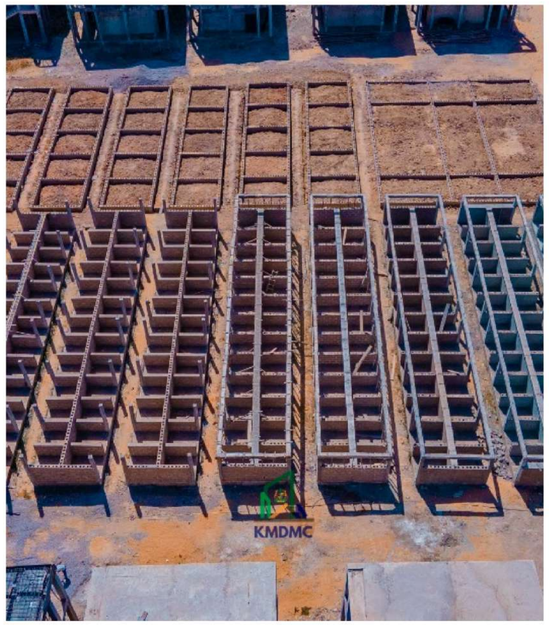
March, 2023

Investment Sum

N3,075,588,319.18







Construction of Kawo Market, Kaduna.

Public-Private Partnership

Verified Traders	Shops Developed
1373	2,534

Description

Construction of 2534 of Shops and Open Stalls, an Administrative Block, Bank/ATM Gallery, Security Posts, Parking Lots, Food Courts, Public Toilets and Warehouses.

Location

Kaduna North LGA

Developer

Powerhill Construction Limited

Award Date

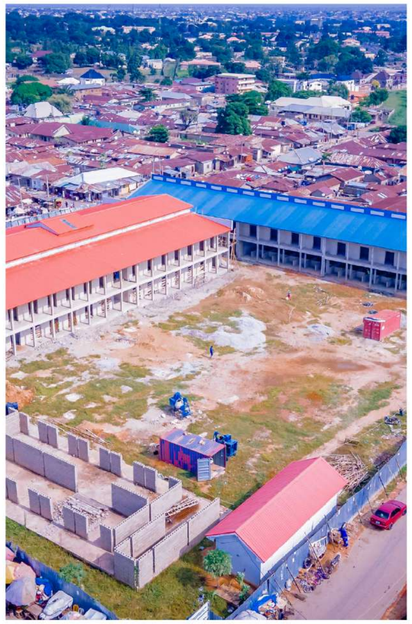
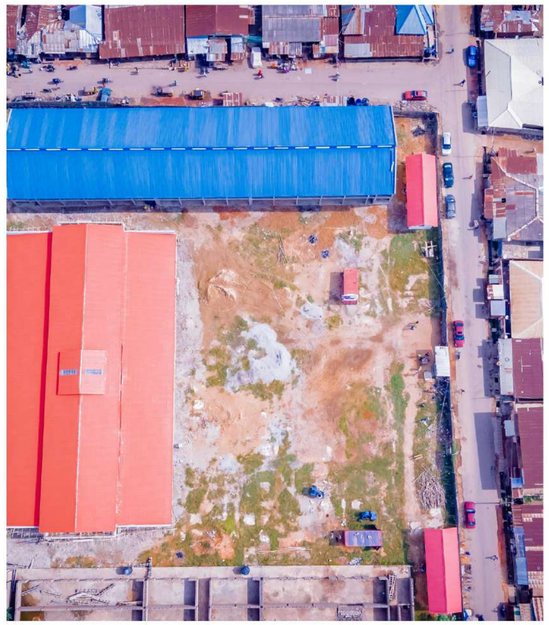
January, 2020

Compeletion Date

June, 2023

Investment Sum

N3,926,209,321.98

Construction of Barnawa Market, Kaduna.

Public-Private Partnership

Verified Traders	Shops Developed
496	516

Description

Construction of 516 Lockup Shops and Open Stalls, as well as a Gate House, Generator House, and a Parking Lot.

Location

Kaduna South LGA

Developer

Mystery Logistics Limited

Award Date

October, 2021

Compeletion Date

April, 2023

Investment Sum

N1,009,441,642.00

Construction of Kasuwan Bacci Market

Public-Private Partnership

Verified Traders	Shops Developed
1321	3,782

Description

The construction of Kasuwan Bacci Market will comprise of 3782 Lockup shops and Open Stalls alongside a Restaurant, Fire Service Station, Administrative Block, Cold Room, Utility Blocks, Police Station, Public Toilets, a Bank and Security Post.

Location

Kaduna South LGA

Developer

Urban Shelter Limited

Award Date

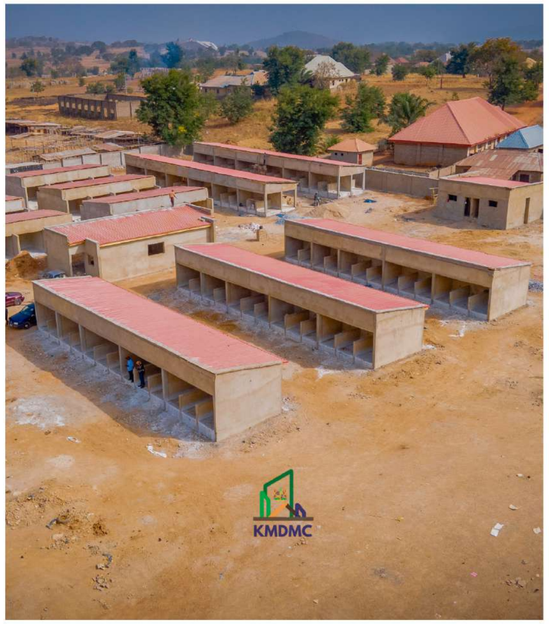
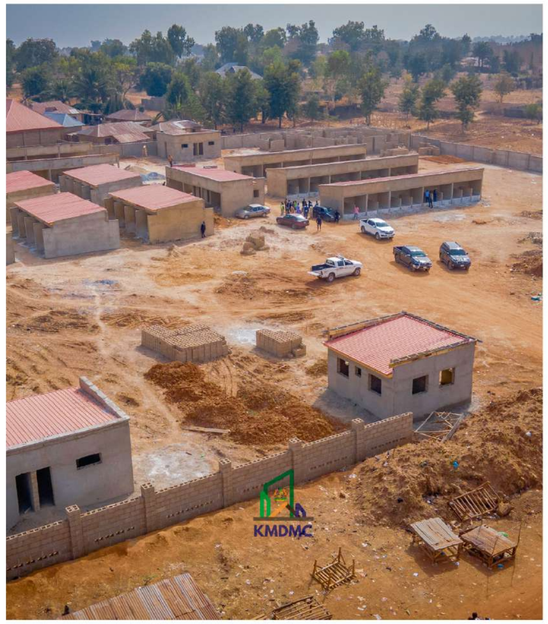
November, 2019

Compeletion Date

May, 2023

Investment Sum

N6,162,556,868.41

Construction of Kwoi Market.

State-Owned

Verified Traders	Shops Developed
N/A	198

Description

The construction of 198 units of Open Stalls & Lockup Shops, Snack Bar, Warehouses and Public Toilets.

Location
Jaba LGA

Contractor
E.M Gugas Ltd.

Award Date
September, 2022

Compeletion Date
March, 2023

Contract Sum
N335,455,500.10

Construction of Jere Market, Bus Terminal and Trailer Park.

State-Owned

Trailer Parking Bays	Shops Developed
70	342

Description

The construction of 342 Shops/Open Stalls, Bus Terminal, Trailer Park, Restaurant, Warehouses and Public Toilets.

Location

Kagarko LGA

Contractor

Hayatuddeen Investment Ltd & Globomulls Multi ConceptNigeria Limited

Award Date

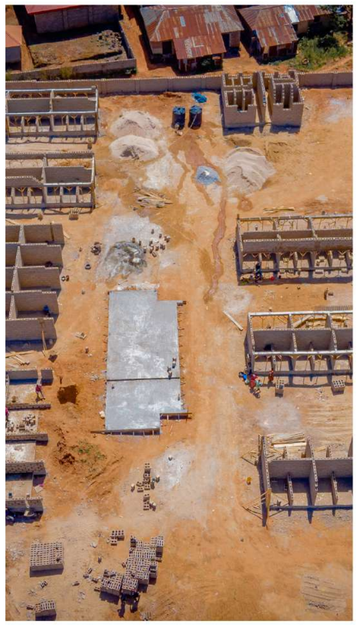
April, 2022

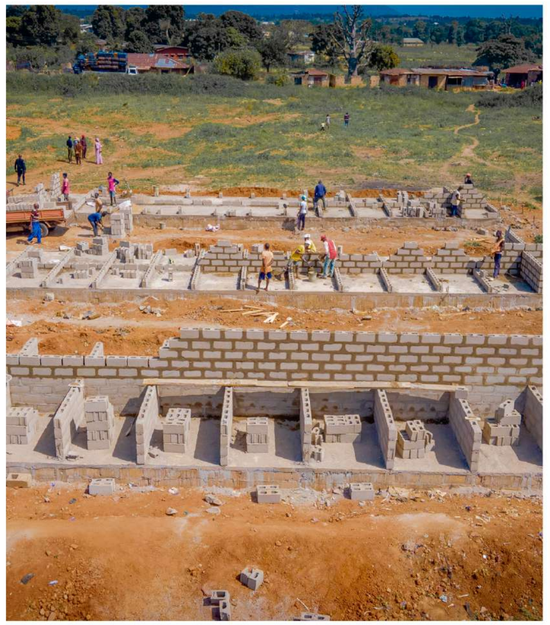
Compeletion Date

May, 2023

Contract Sum

N1,123,559,648.10





Construction of Kafanchan Market

State-Owned

Verified Traders	Shops Developed
N/A	256

Description

Completion of abandoned Kafanchan market with 258 of Open Stalls, Lockup Shops and other complementary facilities including a Security Post, Convenience, Administrative Block and Snack Bar.

Location

Jema'a LGA

Contractor

Pinnacle Empire Services Ltd Brains & Turbines Integrated Services Ltd.

Award Date

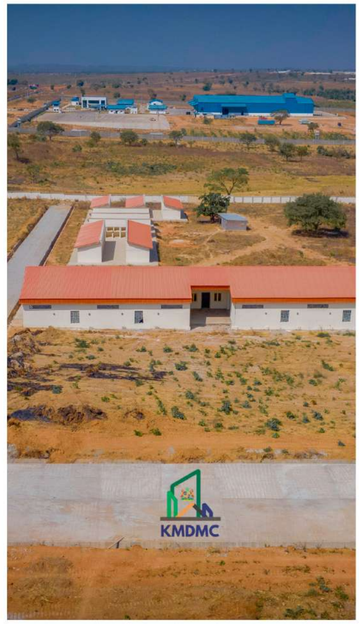
April, 2022

Compeletion Date

April, 2023

Contract Sum

N864,060,504.50



Construction of Trailer Park and Grains Market at the Green Agro-Allied Industrial Zone

Public-Private Partnership

Trailer Parking Bays	Shops Developed
116	228

Description

The construction of 116 capacity rigid pavement Trailer Park, 32 Bed Travelers inn, Administrative Block, 3 Blocks of Food Courts, Open Stalls and Warehouses.

Location

Chikun LGA

Contractor

Harris & Dome Nigeria Ltd & Smaf Associates Ltd.

Award Date

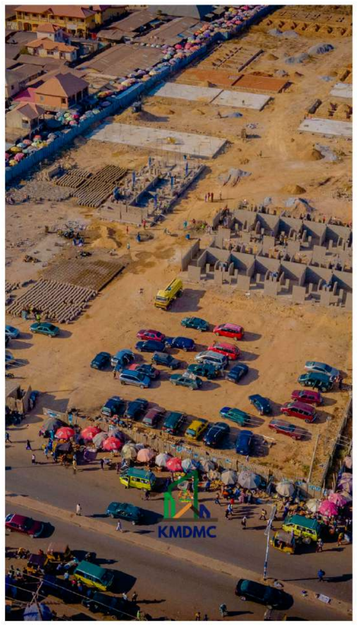
November, 2020

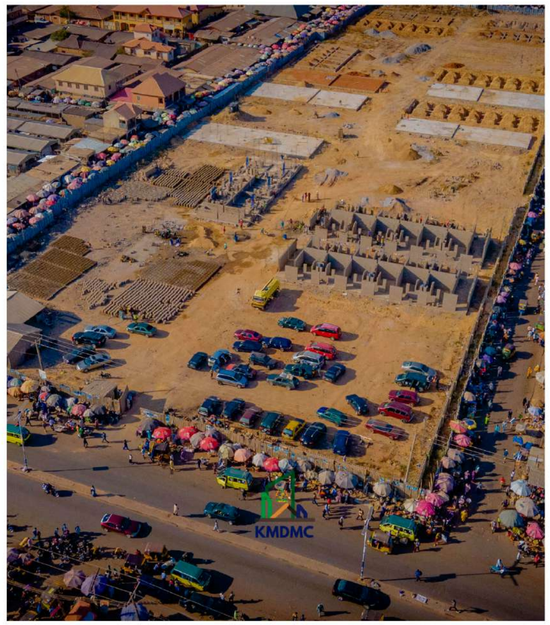
Compeletion Date

March, 2023

Investment Sum

N1,057,102,351.88





Construction of Sabon Tasha Market

Public-Private Partnership

Verified Traders	Shops Developed
880	1238

Description

The construction of Sabon Tasha Market will consist of Open Stalls, Lock Up Shops, Warehouses and an Abattoir.

Location

Chikun LGA

Developer

Monai Swat Investment Limited

Award Date

August, 2022

Compeletion Date

May, 2023

Investment Sum

N1,057,102,351.88

Construction of Kabala Market

Public-Private Partnership

Verified Traders	Shops Developed
800	986

Description

The construction of Kabala Market consists of Open Stalls, Lockup Shops, a Car Park, Food Court and Toilets.

Location

Kaduna North LGA

Developer

One SQM by Dantata

Award Date

June, 2020

Compeletion Date

April, 2023

Investment Sum

N804,133,551.31

Damau Household Milk Farm

Kaduna State is fast becoming the dairy capital of Nigeria. MILCOPAL, the first Milk Cooperative in Nigeria was established in Kaduna in 1989.

Kaduna also accommodates the Milkyway Project which is supported by the Danish Government and the Bill & Melinda Gates Foundation. The project aims to improve the milk production of local farmers and improve their livelihood. The National Animal Production Research Institute (NAPRI) of Nigeria is also located in Kaduna.

The Damau Household Milk Farm Project was conceived out of the need to facilitate and promote a shift from the current nomadic culture in search of pastures to the practice of controlled grazing. The farm settlement will accommodate up to 1000 herder families who will engage primarily in milk production and other complementary farming activities.

The farm is located in the forest reserve of Damau, Kubau Local Government Area. The primary aim is to curb the rampant deadly clashes between herders and farmers and eliminate cattle rustling by gradually settling herders in closed and controlled grazing settlements while establishing well-serviced dairy complete with essential social, health and health and infrastructural facilities

The Damau Household Milk farm Project is modelled as a Public-Private Partnership between the KDSG and private sector parties, particularly Arla Foods Ltd and other organisations such as Miyetti Allah Cattle Breeders Association.

To ensure food security the KDSG-Arla MoU seeks to develop a sustainable business model that sedentarises nomadic herders, genetically upgrades their stock and provides access to markets for their dairy products. It will change the livestock business through the use of modern tools and allow for milk offtake locally.

A cluster of 20 farm houses at the Damau Household Milk Farm

Construction of access roads, bridges and box culverts

Project Benefits

- The provision of a suitable and conducive environment for herders to settle in controlled communities and maximise the yield of their livestock.
- The engagement of herder families in gainful activities, focusing on youths and women.
- Job creation and improved revenue generation in Kaduna state.
- Access to markets for milk products from organised dairy clusters

Facilites

1. 1000 farmhouses
2. 1000 cattle sheds
3. 1000 calf pens
4. 600Ha of irrigated land for pasture
5. 5 skills acquisition centres
3. 5 primary health centres
7. 5 veterinary clinics
8. 5 market blocks /stalls
9. 15 public toilet blocks
10. 10 Security posts
11. Water and Power Infrastructure
12. Modern irrigation Systems
13. Roads and Bridges
14. 3000 improved breed cattle

Arla Demonstration Farm

Arla Demonstration Farm

Cluster Design

Interactive Showcase

1. Open the Camera App on your smartphone
2. Scan any of the QR Codes
3. Enjoy your Virtual Experience of the Damau Household Milk Farm

Inrastrusture Design

New Projects

Barnawa-Kabala Link Road Neighborhood Center

Kaduna South LGA

Gwamna Road Neighborhood Center

Kaduna South LGA

Kabala Neighborhood Center

Kaduna North LGA

Hotel Development on Rabah Road

Kaduna North LGA

Hotel Development on Yakubu Avenue

Kaduna North LGA

Neighborhood Park at Former Zaria Motel

Zaria LGA

Sales of Shops

In September 2019, KMDMC flagged off the #ShopsForAll Campaign in markets across the state, starting with Sheik Abubakar Gumi Market. The overall aim of the programme is to transfer ownership of shops to traders on an owner-occupier basis and to ensure that all verified traders are given the Right of First Refusal and to enable them become owners of their business premises. The sale of shops programme has recorded tremendous feats with over 21,000 traders/residents as beneficiaries. It has also contributed 80% of our IGR since 2019.

Sale Of Shops In Sheikh Abubakar Gumi Market (SAGM)

Total Number of Shops:
6,546

Total Number of Allocations:
6,206

Total Generated Revenue
3,780,168,527

Total Collections from Sale of Shops (2019-2022):
1,555,327,156.94

Total Collections from from SAGM (2022):
N730,759,550

Total Number of Mortgage Requests
2,344

Total Value of Mortgage Requests
3,036,696,509

Sale Of Shops In Other Markets

Total Number of Shops Developed:
24,219

Total Number of Allocations:
14,211

Total Generated Revenue (2022):
549,365,876

Total Value of Mortgage Request
2,486,397,112

Total Income from Ungwan Rimi Market:
200,961,179

Total Income from Kawo Market:
168,683,616

Total Income from 54 & 56 Complex, Race Course Road:
127,950,070

Total Income from Neighborhood Center (69 Garage):
29,786,081

Total Income from GSM Market (740 Garage):
19,607,480

Total Income from Kasuwan Magani:
2,377,450

Mortgage Financing

In 2020, Kaduna Markets signed its first mortgage agreement with Sterling Alternative Finance to provide single digit mortgages to traders with Right of First Refusal. In 2022, we signed a second agreement with Jaiz Bank Plc to give our traders more options. Verified traders with Right of First Refusal are required to pay a security deposit of 10% of their shop value to enable them access the mortgage which will be repaid over 7 years at a subsidized interest rate of 9%. To secure such favorable terms, the Kaduna State Government has agreed to contribute 20-30% matching funds to partnering banks.

The KMDMC mortgage scheme is the first of its kind in Nigeria!

Mortgage Structure

7 Years
Financing Tenor

10%
Security Deposit

9%
Subsidized Interest Rate

Mortgage Data

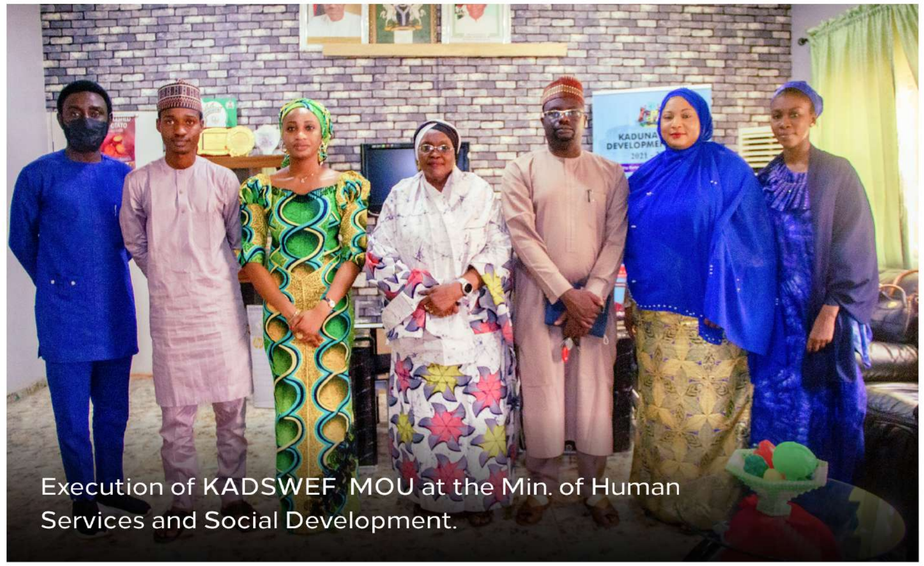
2344 mortgage requests received from traders at SAGM with a value of ₦3.04bn

Execution of mortgage agreement with Jaiz Bank Plc

Execution of mortgage agreement with Jaiz Bank Plc

Kaduna State Women Empowerment Fund (KADSWEF)

Kaduna Markets applied for and received N40,000,000 (Forty Million Naira) from the Ministry of Human Services and Social Development via the Kaduna State Women Empowerment Fund (KADSWEF). The funds are utilized towards offering soft loans to interested women traders across all markets under our management. Use of the loan is restricted to the 10% security deposit required to access the mortgage. Over 300 eligible traders have applied for the loan and we have disbursed ₦13.3m and empowered 81 women to own their business premises with a combined value of ₦133m.

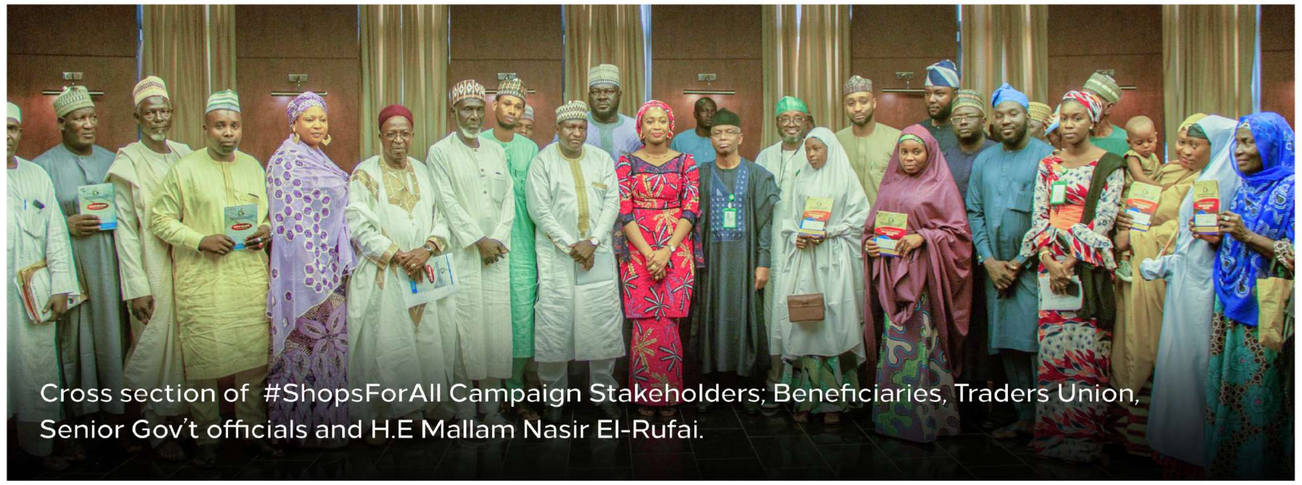


Execution of KADSWEF MOU at the Min. of Human Services and Social Development.

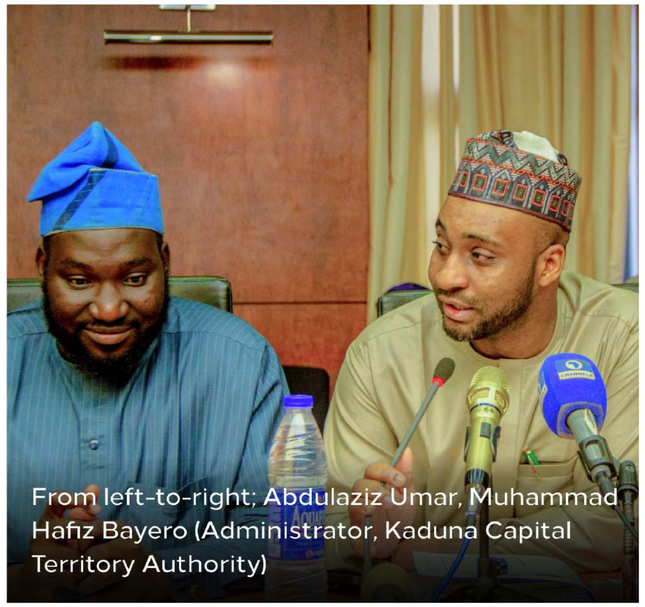
Sensitization of female traders at KADSWEF Town hall

Presentation of Deeds of Sub-lease to Traders

In September 2022, a selection of traders who were successful in their shop and mortgage applications were presented to His Excellency, Mallam. Nasir El-Rufai. The beneficiaries also included women traders who obtained their shops through the KADSWEF fund.



Cross section of #ShopsForAll Campaign Stakeholders; Beneficiaries, Traders Union, Senior Gov't officials and H.E Mallam Nasir El-Rufai.



From left-to-right; Abdulaziz Umar, Muhammad Hafiz Bayero (Administrator, Kaduna Capital Territory Authority)

Presentation of Deed of Sub-Lease by H.E Mallam, NasirEl-Rufai

Revenue Report

With the completion and activation of facilities as well as commencement of sales activities in markets which have reached significant completion, 2022 was buoyant as we unlocked new revenue streams. We are pleased to have generated 1.61bn which is a notable 900% increase in the past 7 years.

Budget Performance

2021 Budget Overview

₦ 5,229,032,900.00
Capital Estimate

₦ 1,143,612,340.77
Recurrent Estimate

Total Budget Estimate
₦ 6,372,645,240.77

2022 Approved Budget Estimate

₦ 10,727,062,997.29
Capital Estimate

₦ 851,744,421.50
Recurrent Estimate

Total Budget Estimate
₦ 11,578,807,418.79

2022 Actual Expenditure

₦ 4,463,353,992.57
Capital Expenditure

₦ 392,644,509.39
Recurrent Expenditure

Total Expenditure
₦ 4,855,998,501.96

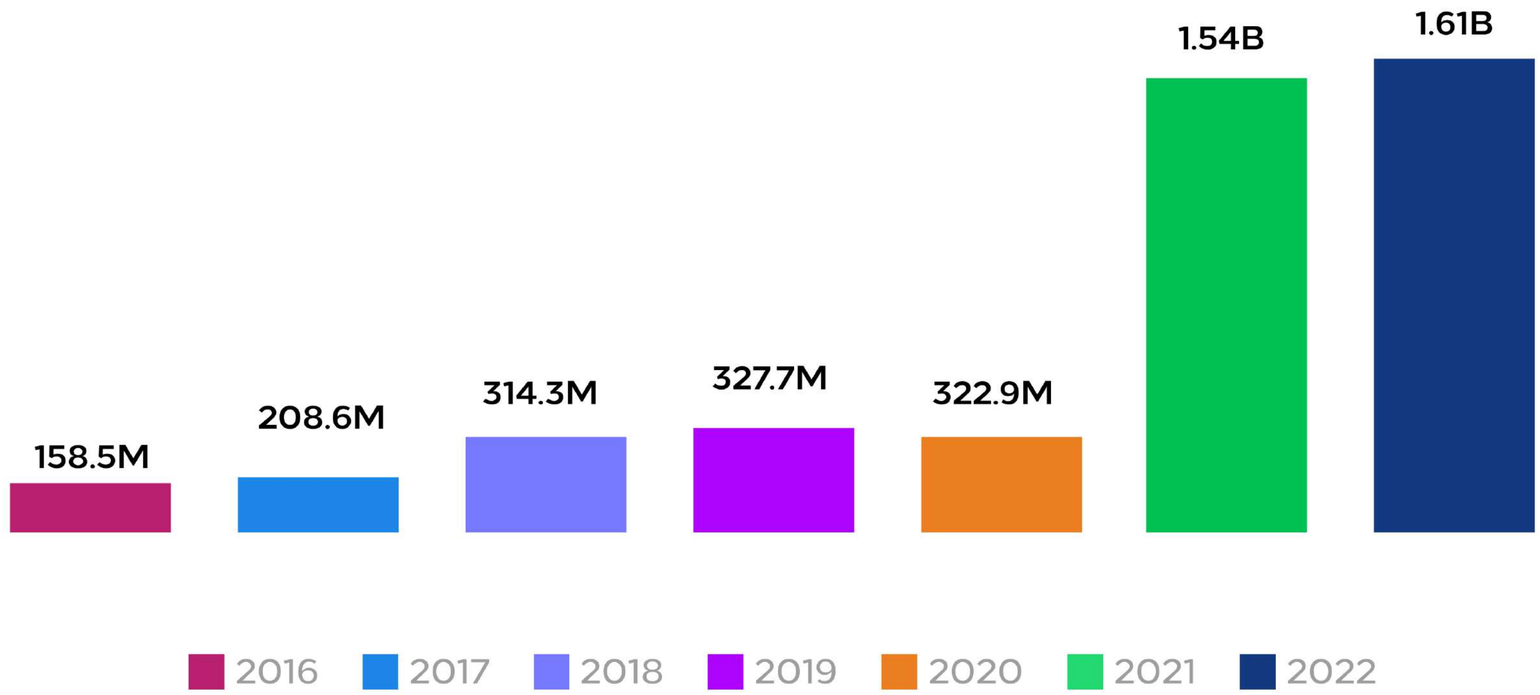
2022 Budget Performance

40.49%
Capital Budget

44.53%
Recurrent Budget

Overall Budget Performance
41.93%

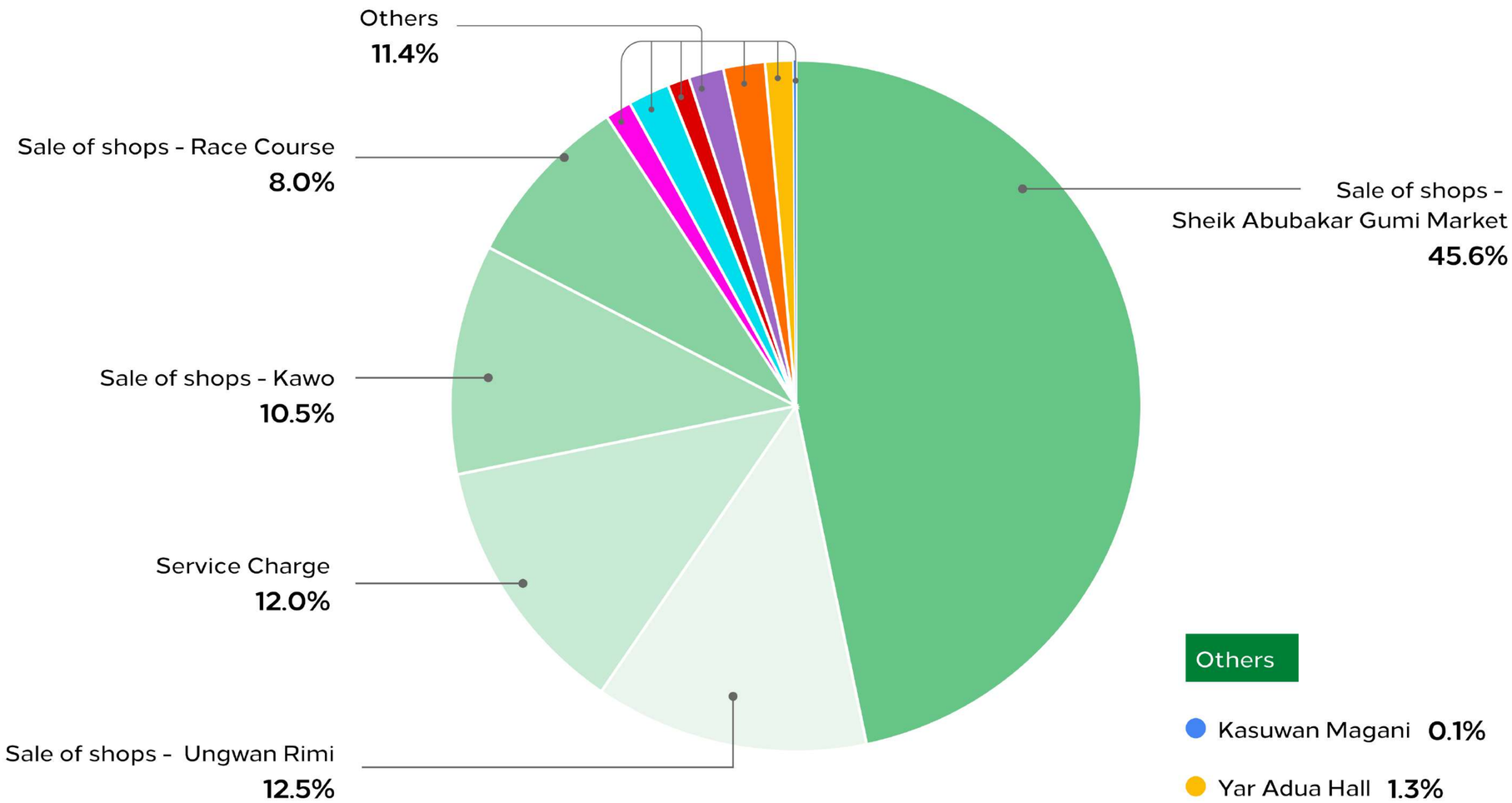
Revenue Performance



Highest Performing Revenue Lines

- Sales of shops
- Service Charge
- Damau Household Milk Farm (Land lease to Arla)
- Income from Murtala Square
- Income from Yar Adu'a Hall
- Parking Lots
- Adverts Rights

Revenue Analysis



Others

- Kasuwan Magani **0.1%**
- Yar Adua Hall **1.3%**
- Damau Household Milk Farm **1.9%**
- Murtala Square **1.6%**
- Managment Fees **1.0%**
- Pharmaceutical Market (69 Garage) **1.9%**
- GSM Market (740 Garage) **1.2%**

Strengthening Corporate Governance

The Proposed Kaduna Commercial Property Corporation (KCPC)

Following the State Executive Council's approval for KMDMC to evolve into a Government Business Enterprise (GBE), a Bill that will facilitate the transition of KMDMC to the Kaduna Commercial Property Corporation (KCPC) has been considered and has been passed to the State House of Assembly. In the meantime, we have commenced the development of a five-year business plan. It is in view of this that, we have begun laying the foundation by addressing our plans to strengthen our corporate governance and human resource management in a bid to accommodate the expansion in KMDMC's scope of work and to foster an efficient transition to KCPC across all levels of the company.

We have developed an organogram comprising appropriate roles for the proposed KCPC which has been approved by His Excellency, The Governor. This will inevitably initiate the recruitment of required talents and rightsizing of redundant staff.

In summary, the deployment of the Human Resource Management strategy will consolidate the company's achievements and allow the swift takeoff of KCPC.

HE Mallam Nasir El-Rufai chairs a meeting of the Kaduna State Executive Council

Cross Section of Senior KDSG Officials at an Executive Council Meeting

Management Retreat & Staff Seminar

Since 2019, the organizational structure of the company has been overhauled. An improved organogram has been adopted and implemented in line with the Kaduna State Public Service Reforms, expansion in the company's operations and decision to transition to a social enterprise. The redundancy in staff was also trimmed to allow for the recruitment of personnel with the required skills and talents.

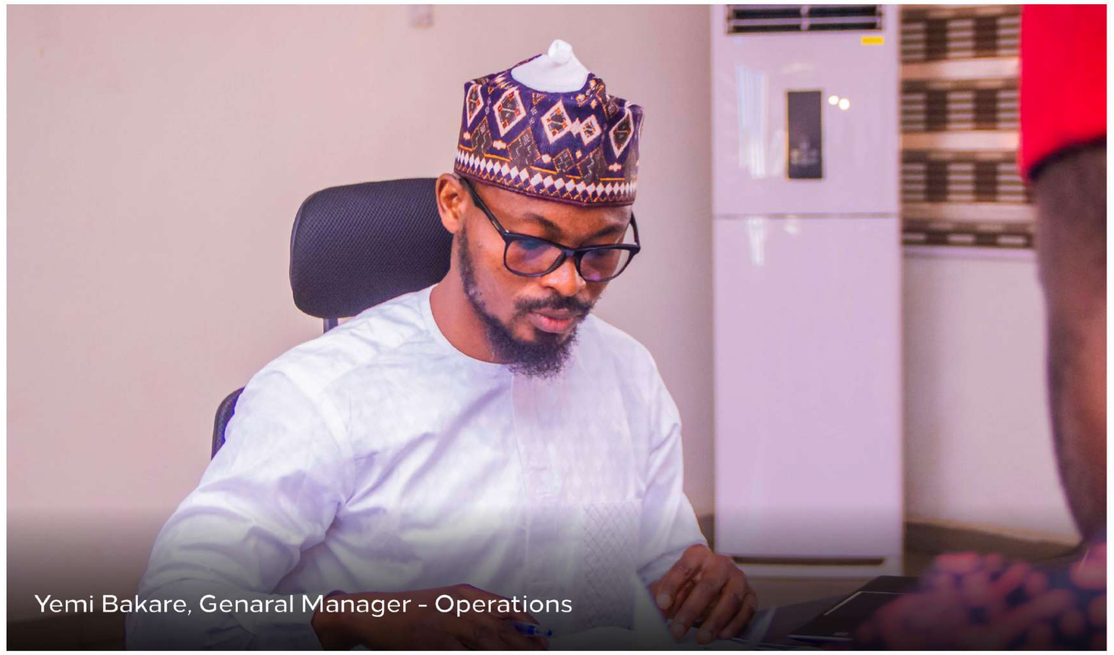
In 2022, we conducted a needs-based appraisal of the company's structure and developed an action plan to guide our activities and consolidate on achievements. This has fostered the restructuring of our Human Resources and the development of a 5-year plan to guide our processes going forward. We engaged consultants; Tellant Bespoke Services and Swift Sync Ltd to develop Standard Operating Procedures and an Employee Handbook.

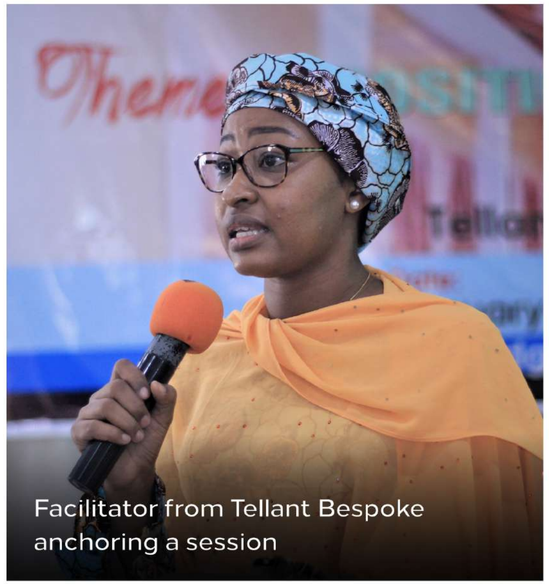
Managment Retreat

Staff Retreat

Yemi Bakare, the former Assistant General Manager (Projects and Procurement) has been promoted to fill the position of General Manager - Operations and steer the restructuring process. Furthermore, the company's management invested in reorientation of staff and engaged in team strengthening activities via several trainings, retreats and departmental reviews within the year.

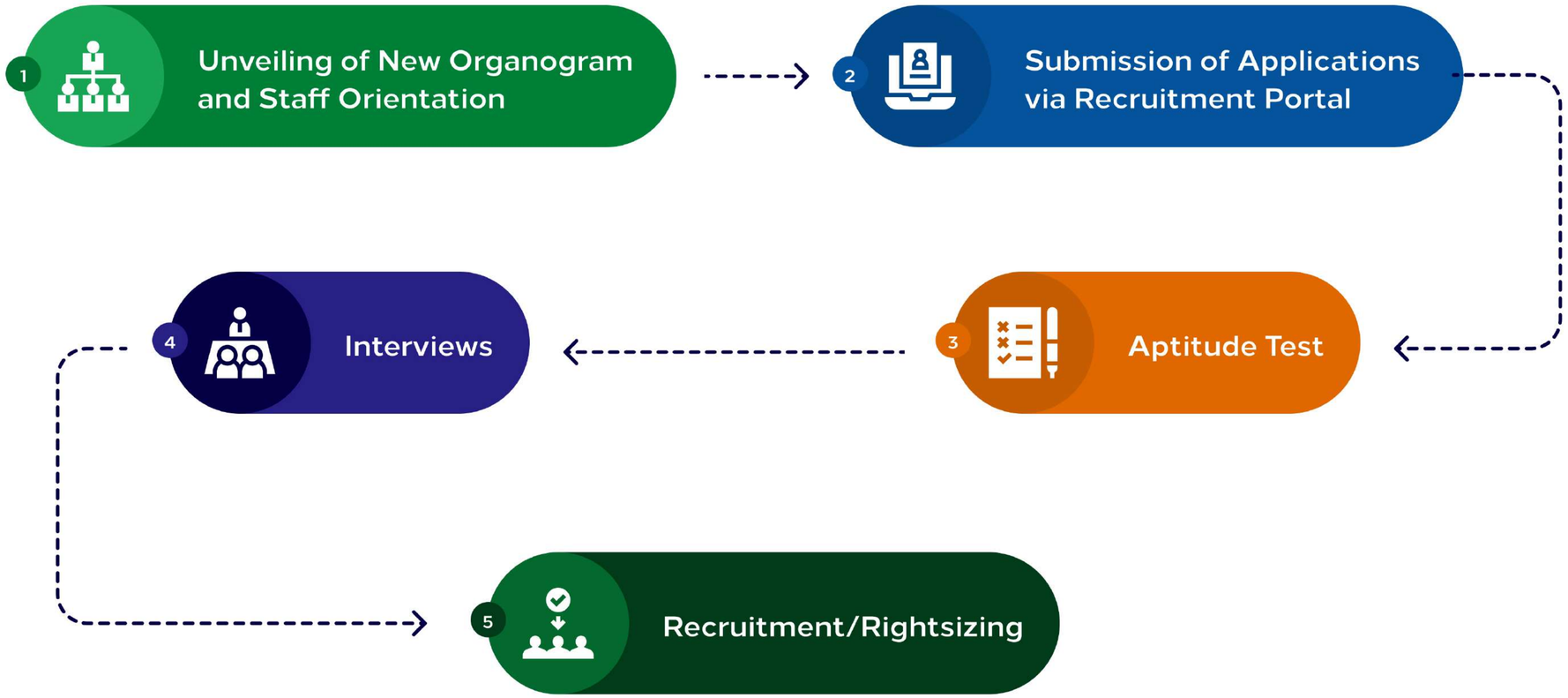
The company has also initiated a recruitment drive with the approval of the Governor and endorsement of the Kaduna State House of Assembly, Committee on Markets. An interview panel comprising relevant personnel from the office of Head of Service, Civil Service Commission, Ministry of Business, Innovation and Technology, Kaduna Investment Promotion Agency and Kaduna Resident Identity Management Agency was constituted to screen all applicants.


Yemi Bakare, Genaral Manager - Operations


Facilitator from Tellant Bespoke anchoring a session

Kaduna Markets Staff at the 2022 Seminar

Recruitment Procedure



Mid Year Review

The MD & Company Secretary Barr. Sani Suleiman attend a departmental briefing

Mid Year review with the Admin Department

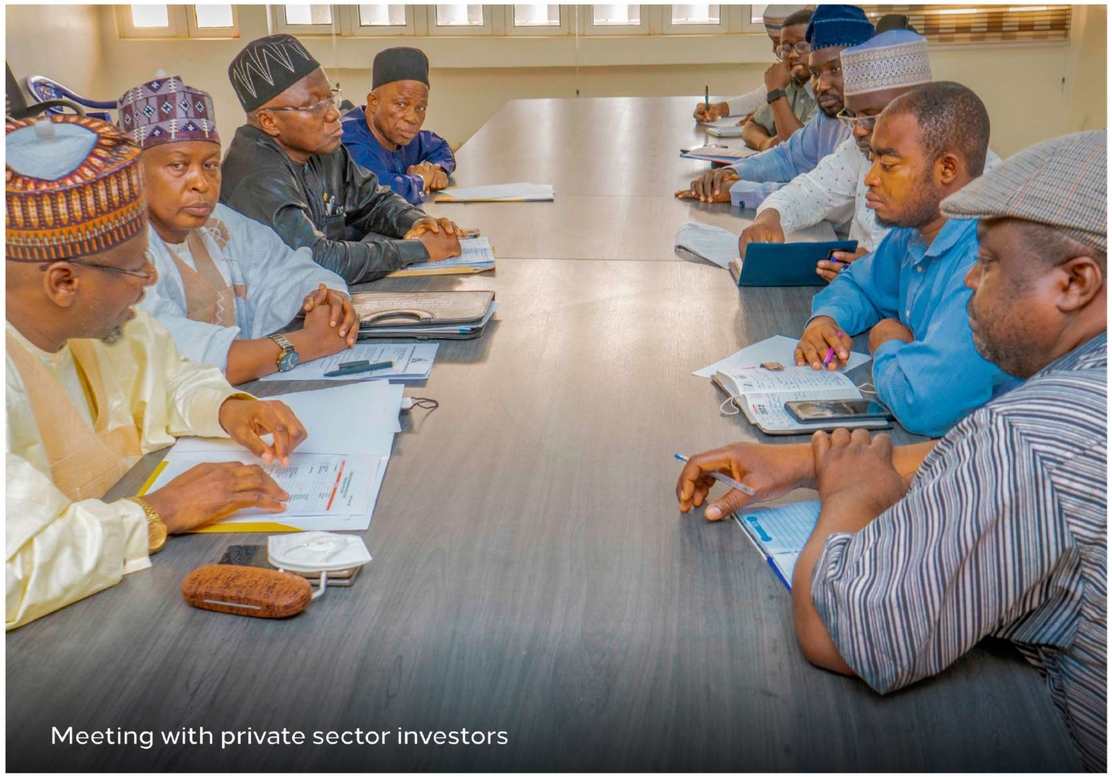
KMDMC Staff Tournament

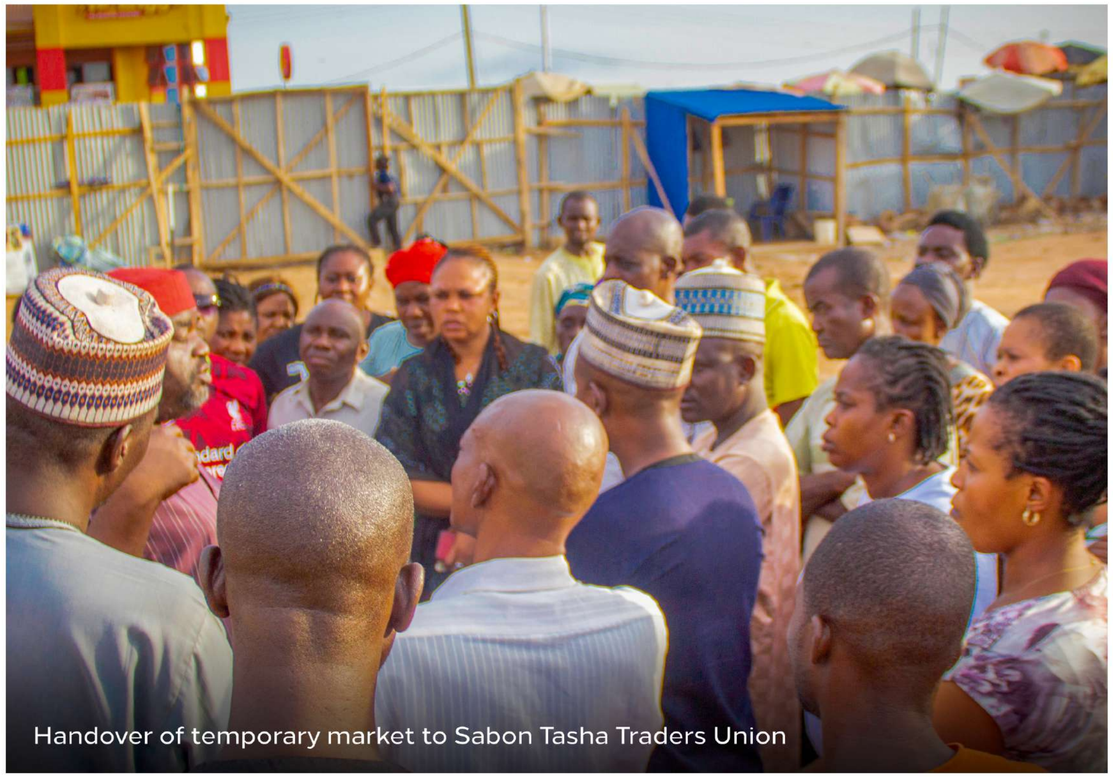
KMDMC Staff Tournament

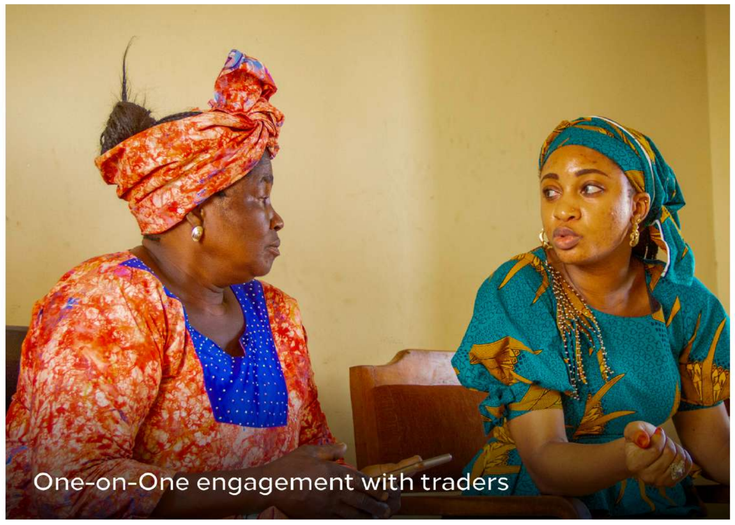
Cross section of KMDMC Staff

Public Relations

Stakeholder Engagements


Meeting with private sector investors


Handover of temporary market to Sabon Tasha Traders Union


One-on-One engagement with traders

Courtesy visit from Hon. Mukhtar Baloni, Chairman, Kaduna North LGA

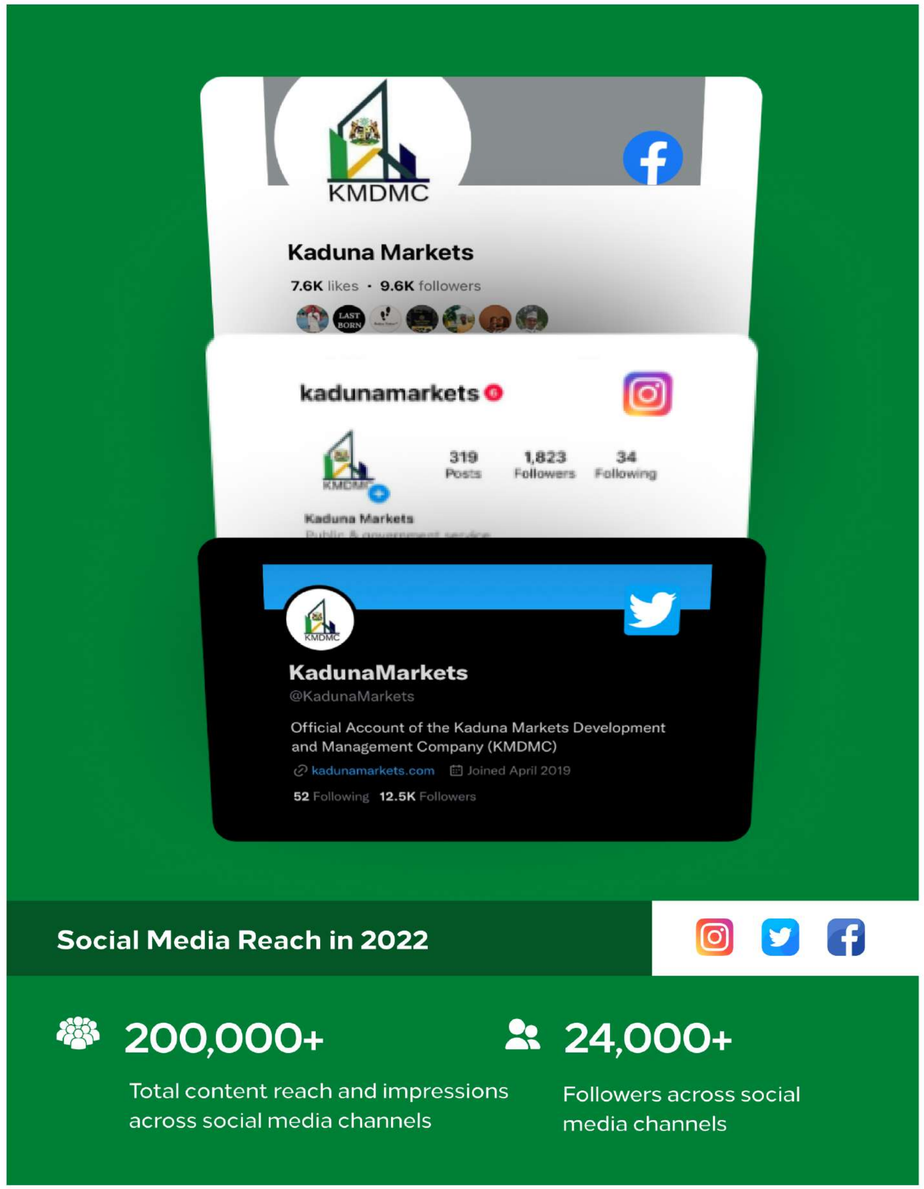
Visit to HRH, KPOP HAM at his palace, Jaba,LGA, Kaduna

Accelerated Media Presence

Social Media Rebranding

A pivotal move for KMDMC's corporate communications in 2022 was the rebranding of our social media platforms and the establishment of a suitable communications strategy to increase our reach and ensure that our stakeholders are appropriately informed of our activities. This included identifying relevant stakeholders and behavioral patterns of our audience as well as tools and innovations to maximize the desired impact. For instance, we have consistently published monthly newsletters highlighting our activities each month. Additionally, we have set out periodic action plans and targets which were strictly adhered to and sustained throughout the year. As a result, we have a combined following of over 24,000 followers and have recorded an average of 200,000 monthly page views across Twitter, Instagram and Facebook.

In 2023, our focus will be to convert our clicks and page visits to sales and revenue.

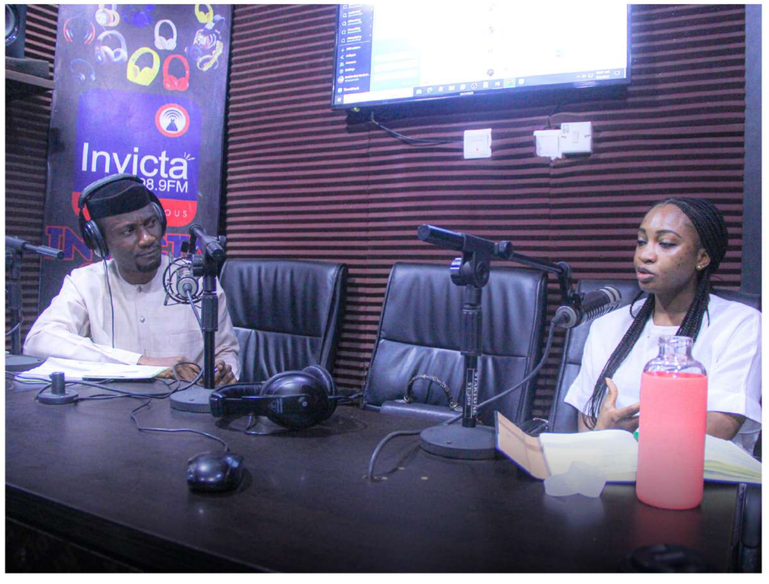


Accelerated Media Presence

Radio Programs

We have 3 flagship radio programs which air on prominent stations across the state namely; Kaduna Markets Matter, Daga Kasuwanin Jihar Kaduna and Kai da Kaya. The programs extensively discuss general updates on the company's activities, special announcements, traders welfare, as well as financial and political literacy among traders. It's also source of valuable feedback from stakeholders. The programs are aired in Pidgin, English, Hausa and sometimes, Fulfulde. The timings for the programs are as follows:

PROGRAM TITLE	RADIO CHANNEL	DAY & TIME
Kaduna Markets Matter	Invicta FM 98.9	Wednesday - 7:45 AM
Daga Kasuwanin Jahar Kaduna	Karama FM 92.1	Monday - 9 :45 AM Thursday- 9 :45 PM
Daga Kasuwanin Jahar Kaduna	Alheri Radio Zaria FM 92.1	Friday - 8:45 PM Saturday - 8:20PM
Kai da Kaya	Freedom Radio FM 92.1 Nagarta A.M kHz 747 Liberty Radio 91.7 F.M	Tuesdays' - 10:30 AM Sunday's - 8:30 PM Saturdays' - 9:00 AM



Constitution Of Caretaker Committee For Sheikh Abubakar Gumi Market (SAMG)

On 14th May 2022, KMDMC inaugurated a caretaker committee for Sheik Abubakar Gumi Market upon expiration of the former leadership's tenure in April 2022, in a bid to sustain an authentic communication channel with the traders. The committee has been steering the activities of the market since then and have also familiarized with other market unions in the state to ensure effective synergy and coordination.

Inauguration of Caretaker Committee

Inauguration of Caretaker Committee

Business Development

KMDMC Trade Fair

The fair is a bi-annual event organized by the Kaduna Markets Development and Management Company (KMDMC) to provide a platform for Micro, Small and Medium Enterprises (MSME's) within Kaduna State to showcase and promote their goods and services to residents. These MSME's include traders in markets under KMDMC's management, home businesses as well as established companies from various sectors/industries.

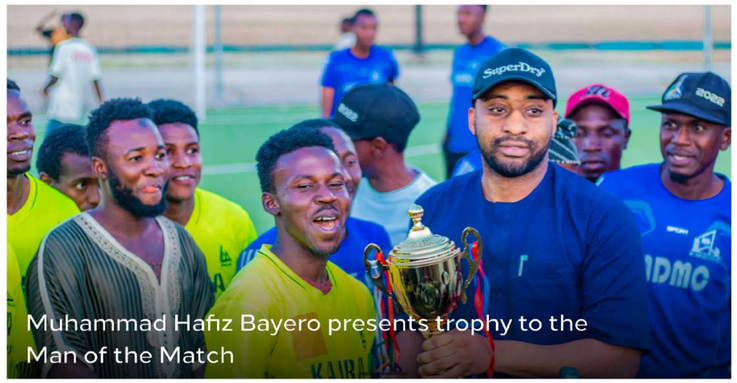
The event also serves as an avenue for beneficial collaborations amongst stakeholders. The fair is hosted at the remodeled Murtala Square which is located in the heart of Kaduna City. A wide array of attendees troop in to witness and experience the trendiest trade exposition in Kaduna State. Additionally, our exhibitors/vendors are encouraged to provide discounts to ensure a pleasant shopping experience for attendees.

Kaduna Markets Trade Fair

The trade fair is organized in line with the best global trading practices. This has given sponsors and partners an avenue to showcase and sell their most valuable business interests and assets. The following services are some of the key areas where sponsors/partners have recorded tremendous developments during previous editions:

- Increased Visibility / Brand Promotion
- Access to Prospective Clients
- Corporate Social Responsibility
- Investment Opportunities

KMDMC Trade Fair 2.0



Muhammad Hafiz Bayero presents trophy to the Man of the Match

Goodwill message from Prof. Kabir Mato, Hon. Commissioner, Min. of Business, Innovation and Technology.

HE, the Deputy Governor Dr. Hadiza Sabuwa Balarabe arrives at the Trade Fair

Muhammed Sani Abdullahi arrives at the Trade Fair

KMDMC Trade Fair 3.0

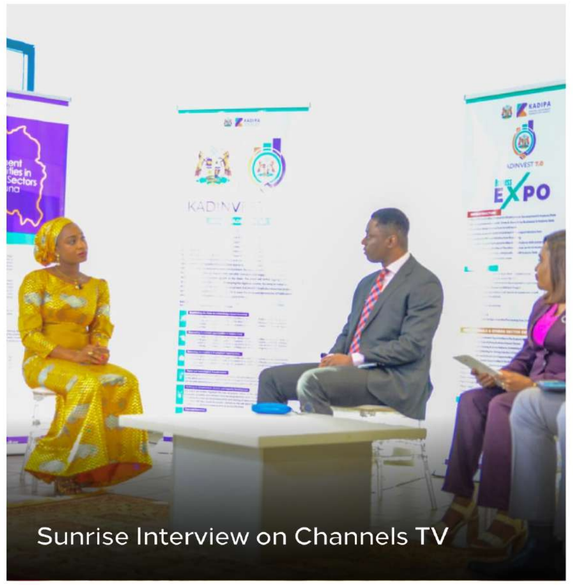
KadInvest 7.0

Kaduna Markets sponsored and actively participated in the 7th Edition of the Kaduna Investment Summit which held over 3 days from 13th - 15th October, 2022. It was a productive outing as our ongoing partnership with KK Kingdom for the concession of the Trailer Park and Grains Market along Kaduna-Abuja expressway was conceptualized during the summit.

We showcased the Damau Household Milk Farm at the Agriculture Sector Exposition and advertised our market development projects. We are proud to have actualized $71m worth of investment so far and announced $6.1m of new investment in 2022.

The main summit during KADINVEST 7.0 was also held at the Umaru Musa Yar'Adua Hall at the newly remodeled Murtala Muhammed Square.

KADINVEST 7.0 Agric Expo


Sunrise Interview on Channels TV

HRH, Amb. Ahmed Nuhu Bamalli CFR, Emir of Zazzau visits the Kaduna Markets booth at the KADINVEST 7.0 Agric Expo

3D Model of the Damau Household Milk Farm at the KADINVEST 7.0 Agric Expo

Challenges and Recommendations

Challenges

- Inadequate Capital / Purchasing Power Amongst Traders
- Insecurity
- Low Literacy Level of Stakeholders
- Poor Performance of Mortgage Financiers
- Widespread Misinformation
- Inflation

Recommendations

- Increased access to grants and loan schemes for traders
- Provision of Police outposts and more developments in remote projects sites
- Enrollment of traders into literacy programs and increased engagements targeted at enlightening stakeholders on the company's policies
- Signing of Agreement with an additional Mortgage Financier
- Increased stakeholder engagements to mitigate damage caused by misinformation/fake news

2023 Projections

Strategy

Enhanced Revenue Drive

Adoption of New Establishing Law

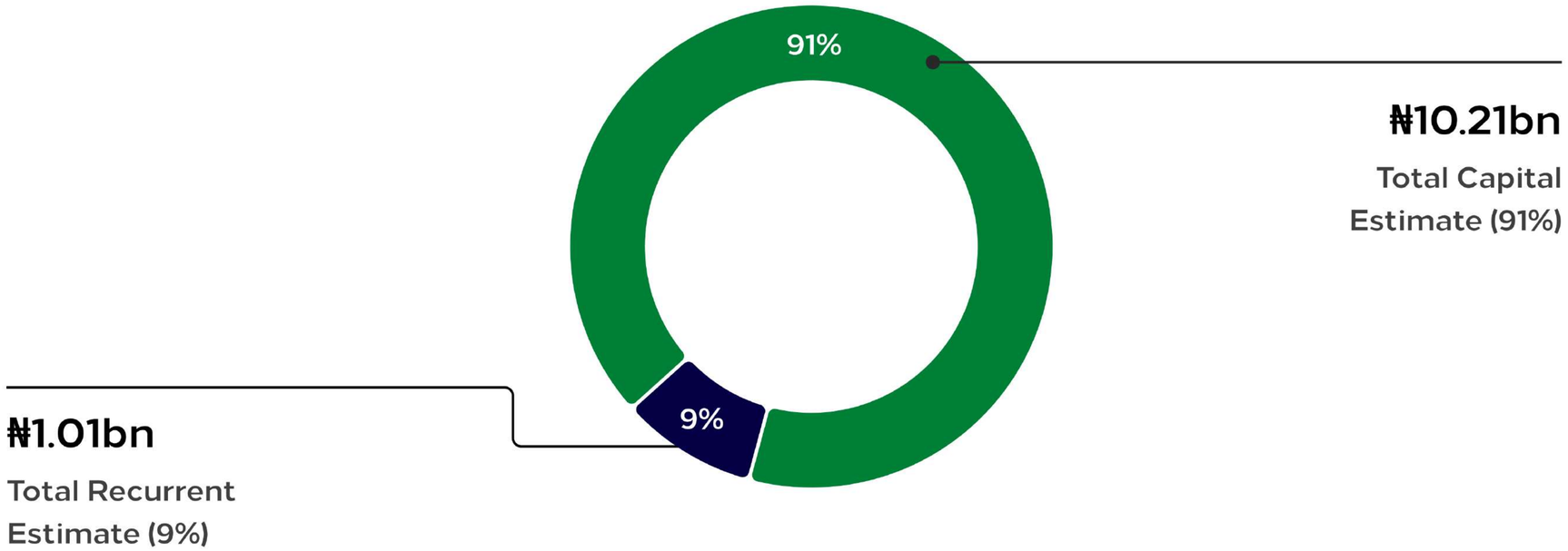
Implementation of New Organogram & Standard Operating Procedures

Activation of New Projects and Expansion into more LGA's

Sustained Transparency in the Sales of Shops

Explore Additional Funding Opportunities for Projects

2023 Budget



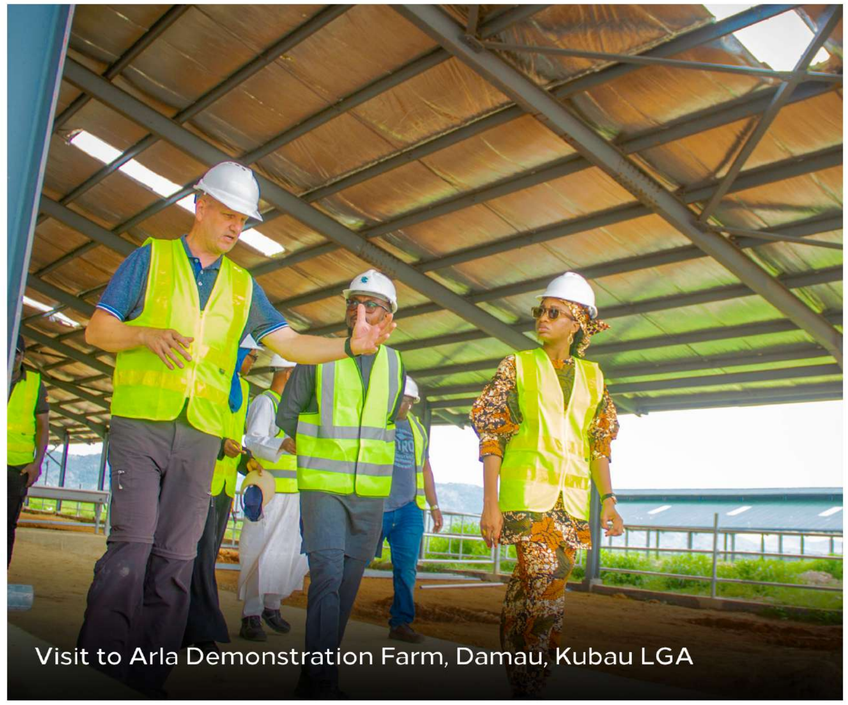
Total Revenue Projection	N7.49bn
Other Capital Receipts: CBN Commercial Agriculture Credit Scheme	N10.50bn

Budget Hightlights

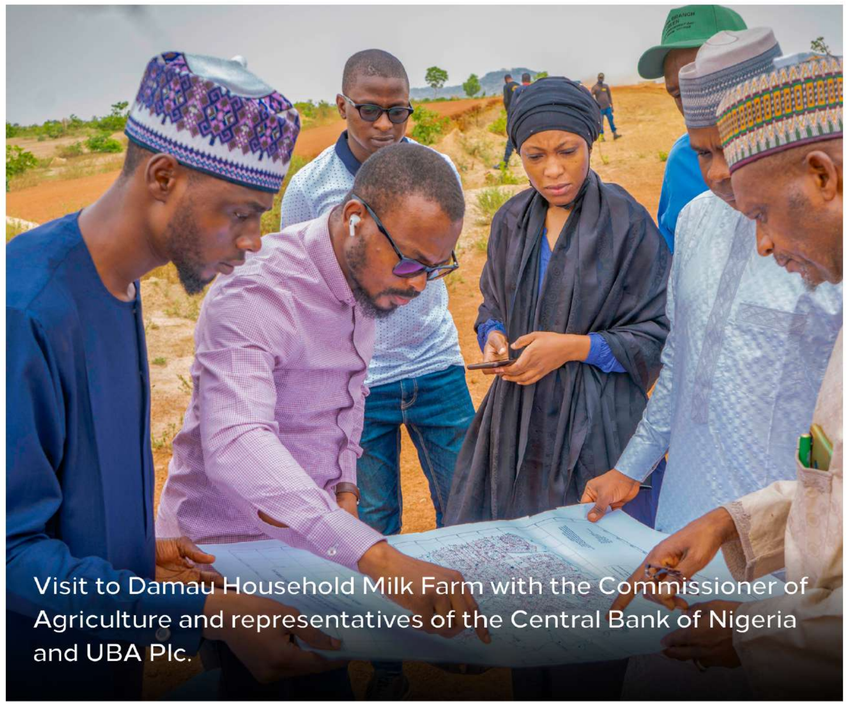
- Damau Household Milkfarm - ₦4bn
- Kaduna Amsalco Galaxy Mall - ₦2bn
- Jere Trailer Park and Bus Terminal - ₦835.89m

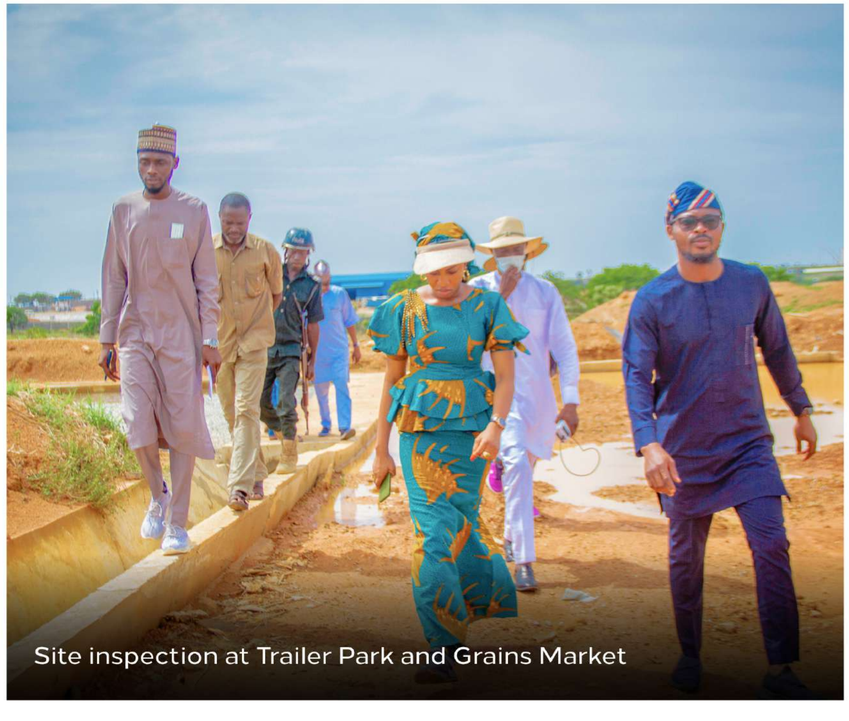
Gallery

Site Visits


Visit to Arla Demonstration Farm, Damau, Kubau LGA

Inspection at Kawo Market

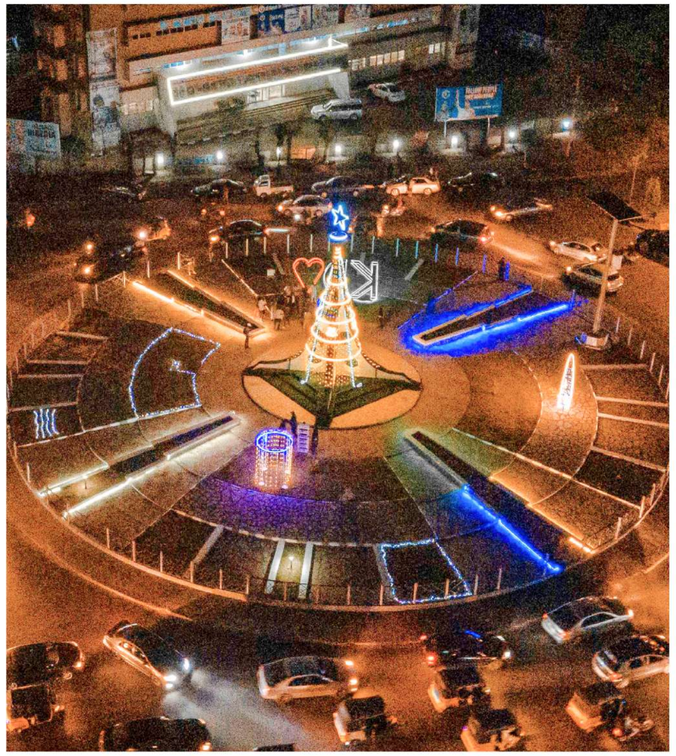

Visit to Damau Household Milk Farm with the Commissioner of Agriculture and representatives of the Central Bank of Nigeria and UBA Plc.

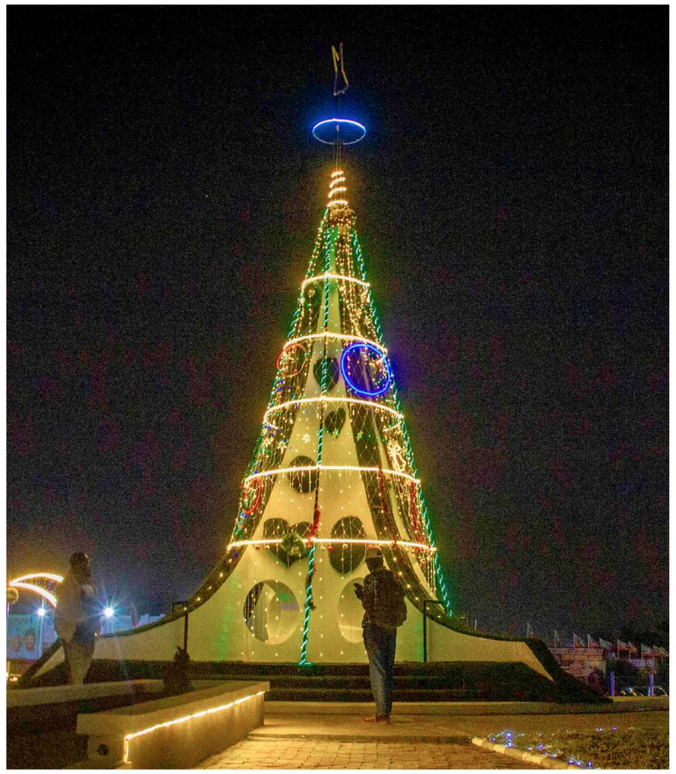

Site inspection at Trailer Park and Grains Market

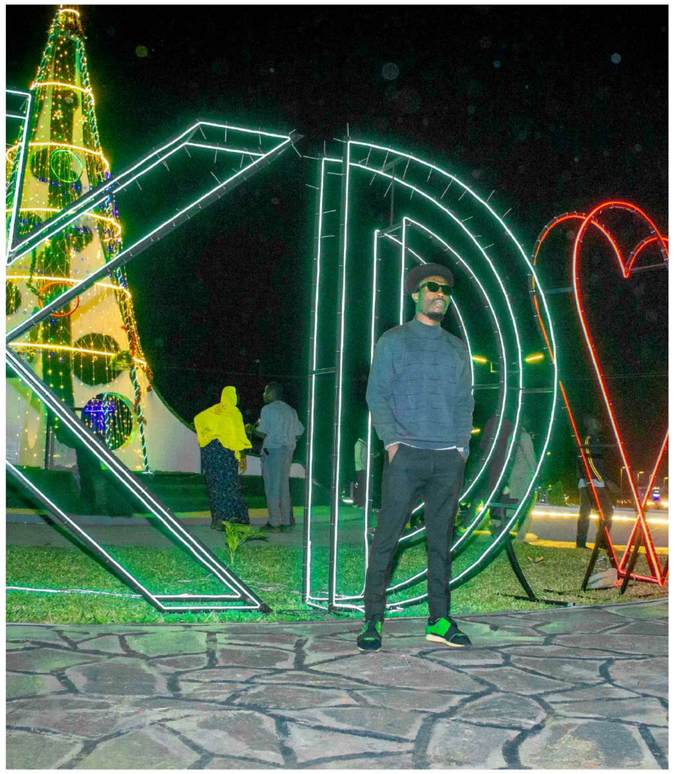
Kaduna Derby At Murtala Square

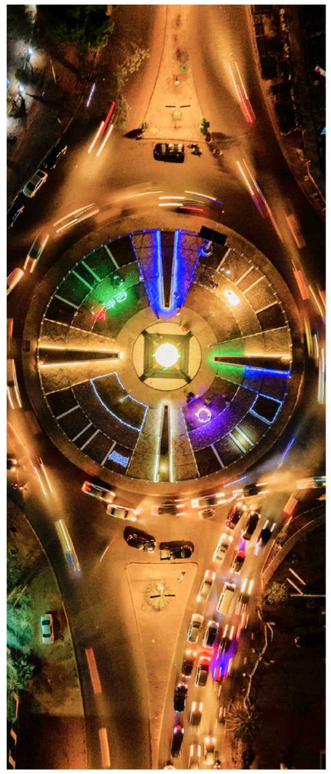
Children's Day Parade At Murtala Square

Christmas Lights at NEPA Roundabout & Murtala Square

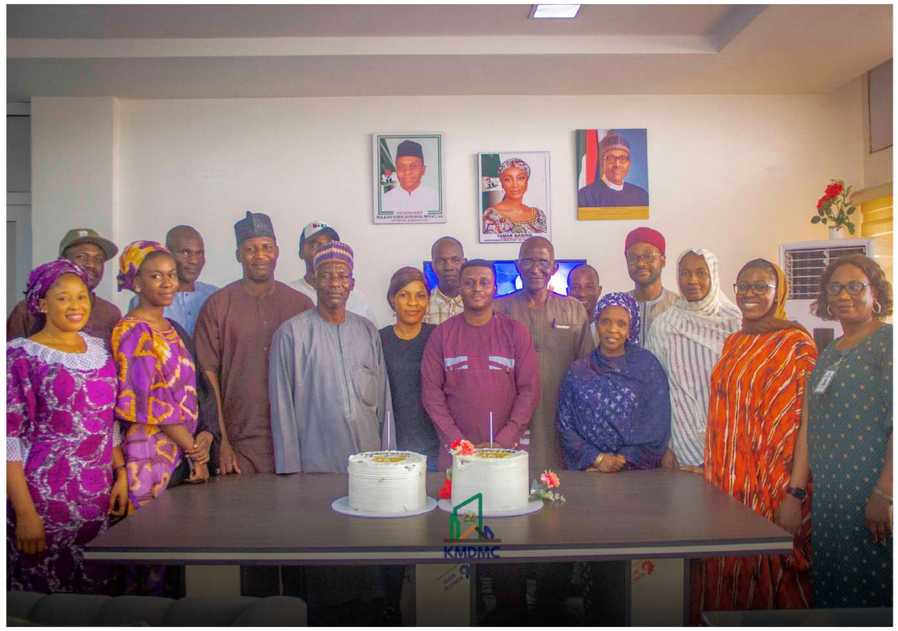








KMDMC Staff Birthdays



International Women's Day Celebrations

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