

ZAMFARA STATE GOVERNMENT
OFFICE OF THE GOVERNOR
Zamfara Investment Promotion Agency (ZIPA) — PPP Programme

**PUBLIC-PRIVATE PARTNERSHIP
PROJECT DOCUMENTATION PACKAGE**

Gusau Shopping Mall (Old Garage) Completion and Operation PPP

Reference: ZSG/ZIPA/PPP/COMM/2024/005

Q4 2024 | 1 October 2024 – 10 December 2024

THIS PACKAGE CONTAINS:

- SECTION A — Project Identification Brief (PIB)
SECTION B — Feasibility and Value for Money Assessment
SECTION C — ZIPA Recommendation Memorandum to the Governor
SECTION D — Executive Council Resolution

Coordinating Agency: Zamfara Investment Promotion Agency (ZIPA)
Director-General: Alhaji Sa'idu Ibrahim Gusau
Technical Support: Switch Advisory Limited
Regulatory Framework: ICRC PPP Policy Framework (2021) | Zamfara State PPP Guidelines (2023)

Classification: OFFICIAL — SENSITIVE

SECTION A — PROJECT IDENTIFICATION BRIEF (PIB)

Gusau Shopping Mall (Old Garage) Completion and Operation PPP

Reference: ZSG/ZIPA/PPP/COMM/2024/005 | Date: 1 October 2024 | Q4 2024

A.1 Executive Summary

This Project Identification Brief (PIB) has been prepared by the Zamfara Investment Promotion Agency (ZIPA) PPP Desk in accordance with the Infrastructure Concession Regulatory Commission (ICRC) PPP Policy Framework (2021) and the Zamfara State Public-Private Partnership Guidelines (2023). It presents the case for structuring the Gusau Shopping Mall (Old Garage) Completion and Operation PPP as a formal Public-Private Partnership in furtherance of the Zamfara State Government's infrastructure development and investment promotion objectives.

The project involves: Private-sector completion of construction (currently at 20% physical progress), full financing of residual works, commercial operation, and eventual transfer of the Gusau Shopping Mall at the Old Garage site — a modern integrated retail, entertainment, and commercial complex comprising anchor departmental stores, 1,200-cover food court, 8-screen multiplex cinema, fashion and lifestyle retail, 600 formalised small business market stalls, a 2,400-space structured car park, and vibrant public plazas — transforming the historically active Old Garage commercial district into a world-class contemporary marketplace and economic anchor for Gusau City.

The proposed PPP modality is Complete-Finance-Operate-Transfer (CFOT) with a 20-year concession from Substantial Completion. The estimated total project value is ₦200,000,000,000. ZIPA, as the coordinating agency for PPP origination and investment promotion in Zamfara State, submits this PIB to the Ministry of Commerce, Industry and Tourism and the Governor's Office for approval to proceed to full Feasibility and Value for Money Assessment.

A.2 Project Profile

Project Name	Gusau Shopping Mall (Old Garage) Completion and Operation PPP
Project Reference	ZSG/ZIPA/PPP/COMM/2024/005
Sector	Commerce and Retail Development
Primary Location / LGA(s)	Gusau LGA — Old Garage, Gusau Central
Current Development Stage	20% Physical Completion — Complete-Finance-Operate (CFO)
Sponsoring Ministry	Ministry of Commerce, Industry and Tourism
Sponsoring Commissioner	Abdulrahman Muhammad Tumbido
Coordinating Agency	Zamfara Investment Promotion Agency (ZIPA)
ZIPA Director-General	Alhaji Sa'idu Ibrahim Gusau
ZIPA PPP Desk Lead	Barr. Mukhtar Ahmad Anka
Proposed PPP Modality	Complete-Finance-Operate-Transfer (CFOT)
Concession Duration	20-year concession from Substantial Completion
Estimated Project Value	₦200,000,000,000
Proposed Viability Gap Funding (ZSSG)	₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land)
Regulatory Framework	ICRC PPP Policy Framework (2021); Zamfara State PPP

	Guidelines (2023)
Date of PIB	1 October 2024

A.3 Project Description and Scope

Private-sector completion of construction (currently at 20% physical progress), full financing of residual works, commercial operation, and eventual transfer of the Gusau Shopping Mall at the Old Garage site — a modern integrated retail, entertainment, and commercial complex comprising anchor departmental stores, 1,200-cover food court, 8-screen multiplex cinema, fashion and lifestyle retail, 600 formalised small business market stalls, a 2,400-space structured car park, and vibrant public plazas — transforming the historically active Old Garage commercial district into a world-class contemporary marketplace and economic anchor for Gusau City.

The project scope encompasses the following key technical parameters:

Parameter	Detail
Current Physical Completion Level	20%
Total Gross Floor Area (at completion)	Approximately 75,000 sqm
Retail GFA	48,000 sqm (anchor stores + specialty retail units)
Food Court Capacity	1,200 covers (multiple cuisines; indoor and alfresco)
Multiplex Cinema	8 screens; 1,600 total seats
Small Business Market Stalls	600 stalls (formalised from informal Old Garage traders)
Structured Car Park	2,400 vehicle spaces (multi-deck)
Estimated Residual Construction Cost	₦160 billion (80% of total value)
Completion Timeline	30–36 months from Financial Close

A.4 Strategic Rationale and Development Justification

The Old Garage site in Gusau is one of the most commercially active and highest-footfall locations in the North-West, with deep roots as a regional trading hub. The Shopping Mall was initiated to formalise and upgrade this district's commercial activity, replacing informal, unsafe, and unserved market conditions with international-standard retail infrastructure. With the project stalled at 20% completion, a CFOT PPP structure is the most efficient route to completion and activation: it brings private capital, commercial expertise, and long-term operational commitment, while preserving the state's equity interest and its obligations to existing traders. The project will generate substantial commercial tax revenue, formalise thousands of informal traders, and create a destination retail anchor for the North-West.

This project is consistent with the following policy frameworks:

- Governor Dauda Lawal's Six-Point Rescue Agenda for Zamfara State, with explicit commitment to infrastructure renewal, economic revitalisation, and youth empowerment;
- The Zamfara State 2024 Budget (Rescue Budget), which identifies infrastructure delivery through private partnership as a strategic priority;
- The ICRC national framework for PPP project identification, appraisal, structuring, and approval;
- Nigeria's National Development Plan 2021–2025 and relevant Sustainable Development Goals (SDGs).

A.5 Preliminary Risk Identification Matrix

The following matrix identifies major risk categories, preliminary severity ratings, proposed risk allocation, and indicative mitigation measures. A comprehensive risk register will be developed during the Feasibility Stage.

Risk Category	Preliminary Rating	Proposed Allocation	Indicative Mitigation
Completion Cost Risk	Medium-High	Private Sector	Fixed-price completion contract; performance bond; independent engineer oversight
Retail Market Risk	Medium	Private Sector	Established foot traffic at Old Garage; anchor tenant pre-leasing strategy before Financial Close
Trader Displacement/Social Risk	Medium	Shared	Formalised trader accommodation plan; ZSSG-led resettlement and relocation support
Existing Structural Defects Risk	Low-Medium	Shared	Independent technical audit prior to Financial Close; cost adjustment mechanism
Security Risk	Low-Medium	Shared	State security perimeter; private operator manages internal CCTV and access control
Revenue Risk	Low	Private Sector	Diversified revenue; no competing large-format retail in Gusau
Force Majeure	Low	Shared	Standard FM clause

A.6 Preliminary Value for Money Hypothesis

On a preliminary basis, the PPP route is expected to deliver superior Value for Money compared with the conventional public procurement alternative. The risk-adjusted Public Sector Comparator (PSC) is estimated at ₦276 billion (risk-adjusted Public Sector Comparator over 20 years), representing the full cost of government delivering and operating the same output over the concession period, inclusive of optimism bias and risk quantification per ICRC methodology.

The proposed Complete-Finance-Operate-Transfer (CFOT) structure, with a ZSSG Viability Gap Funding commitment of ₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land), is projected to deliver a VfM saving of ₦76 billion (27.5% VfM saving vs. PSC). This will be rigorously tested and confirmed at the Feasibility and Value for Money Assessment stage.

A.7 Recommended Next Steps

1. Formal approval of this PIB by the relevant Commissioner and the Governor's Office, through ZIPA;
2. Commissioning of a full Feasibility Study and Value for Money Assessment by ZIPA's PPP Desk (estimated 8–12 weeks);
3. Formal notification and project registration with the Infrastructure Concession Regulatory Commission (ICRC);
4. Environmental and Social Impact Assessment (ESIA) scoping and registration with the Zamfara State Environment Protection Agency and the Federal Ministry of Environment;
5. Procurement of a qualified Transaction Adviser to support concession design and competitive bidding;
6. Stakeholder consultations with relevant LGA authorities, community representatives, and civil society organisations;
7. Publication of the project on the Zamfara State PPP Disclosure Portal and the ICRC national PPP pipeline.

A.8 Identification Brief Certification

This Project Identification Brief has been prepared by the ZIPA PPP Desk in accordance with the ICRC PPP Policy Framework (2021) and the Zamfara State PPP Guidelines (2023), and is hereby certified as the basis for proceeding to full feasibility assessment.

Barr. Mukhtar Ahmad Anka

Head, PPP Desk — Zamfara Investment Promotion
Agency (ZIPA)
Date: 1 October 2024

Alhaji Sa'idu Ibrahim Gusau

Director-General — Zamfara Investment Promotion
Agency (ZIPA)
Date: 1 October 2024

Abdulrahman Muhammad Tumbido

Commissioner for Commerce, Industry and Tourism
Date: 15 October 2024

SECTION B — FEASIBILITY AND VALUE FOR MONEY ASSESSMENT

Gusau Shopping Mall (Old Garage) Completion and Operation PPP

Reference: ZSG/ZIPA/PPP/COMM/2024/005/FEAS | Date: 5 November 2024 | Q4 2024

B.1 Executive Summary

This Feasibility and Value for Money (VfM) Assessment has been prepared by the Zamfara Investment Promotion Agency (ZIPA) PPP Desk with technical support from Switch Advisory Limited, pursuant to the approved Project Identification Brief (Ref: ZSG/ZIPA/PPP/COMM/2024/005, dated 1 October 2024) for the Gusau Shopping Mall (Old Garage) Completion and Operation PPP. The assessment evaluates the technical, economic, financial, environmental, and social feasibility of delivering the project through the proposed Complete-Finance-Operate-Transfer (CFOT), and provides a comparative analysis against the conventional public procurement alternative.

The assessment concludes that the GSMCO-PPP is technically sound, economically justified, and financially viable under the proposed concession structure. The PPP route demonstrates a risk-adjusted Value for Money advantage of ₦76 billion (27.5% VfM saving vs. PSC) relative to the Public Sector Comparator. No insurmountable environmental, social, or technical barriers have been identified, subject to the mitigation measures detailed herein.

B.2 Technical Feasibility

The technical feasibility assessment confirms that:

- The proposed infrastructure is technically deliverable using established construction methods and technologies available in the Nigerian and international contracting market within the proposed timeframe;
- Project sites in Gusau LGA — Old Garage, Gusau Central are technically suitable, with preliminary geotechnical and topographic screening indicating no insurmountable site constraints;
- The performance specifications and output standards proposed are achievable by qualified private sector operators in the Nigerian market and consistent with applicable international benchmarks;
- Utility infrastructure connectivity (power, water, telecommunications) is available or can be developed as part of the project scope;
- The proposed phasing and construction timeline is technically realistic, subject to timely Financial Close and contractor mobilisation.

B.3 Economic Feasibility and Cost-Benefit Analysis

NPV of economic contribution estimated at ₦620 billion over 20 years (construction employment, formalised trade ecosystem, commercial tax, regional retail draw). Direct permanent jobs at commissioning: 6,400. ERR: 19.8%. B-C Ratio: 3.10.

At a social discount rate of 12% (consistent with ICRC VfM methodology for Nigerian subnational PPP projects), the project generates a strongly positive Net Present Value of economic benefits. The Economic Rate of Return exceeds the 12% threshold in all scenarios modelled, confirming the project's net positive value to Zamfara State and providing robust justification for the Viability Gap Funding commitment proposed.

B.4 Financial Feasibility and Value for Money Assessment

Assessment Parameter	Value / Finding
Total Project Value	₦200,000,000,000
Proposed PPP Modality	Complete-Finance-Operate-Transfer (CFOT)
Concession Duration	20-year concession from Substantial Completion
Proposed VGF (ZSSG)	₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land)
VGF as % of Total Project Value	15% (within ICRC ceiling of 30%)
Public Sector Comparator (Risk-Adjusted)	₦276 billion (risk-adjusted Public Sector Comparator over 20 years)
VfM Saving — PPP vs. PSC	₦76 billion (27.5% VfM saving vs. PSC)
Target Financial Internal Rate of Return (FIRR)	14.5–18.2% (investor-attractive range for Nigerian infrastructure PPP)
Target Debt-to-Equity Ratio	70:30
DFI Financing Targets	Development Bank of Nigeria, Infrastructure Bank, IFC (International Finance Corporation), AfDB
Government Land/Asset Contribution	Government-owned land and/or existing civil works assets vested in PPP SPV
Revenue-Sharing with ZSSG	10% of net revenues from Year 6 of commercial operations
Concession Reversion	Assets revert to ZSSG in full at end of concession at nil cost

B.5 Environmental and Social Feasibility

A preliminary Environmental and Social (E&S) screening has been conducted in accordance with the Federal Environmental Impact Assessment Decree (No. 86 of 1992), the Zamfara State Environment Protection Agency Act, and the World Bank Environmental and Social Framework (ESF). Key findings include:

- The project is classified as Category B (Moderate Impact) under both Nigerian regulatory requirements and World Bank standards, necessitating a full Environmental and Social Impact Assessment (ESIA) prior to Financial Close;
- No major irreversible environmental constraints have been identified at this screening stage;
- A Stakeholder Engagement Plan (SEP) will be developed and implemented throughout project preparation, procurement, and construction phases;
- Where applicable, a Resettlement Action Plan (RAP) shall be prepared in accordance with World Bank OP 4.12, addressing any displacement, land acquisition, or livelihood impacts;
- Gender and social inclusion considerations will be mainstreamed into project design, employment planning, service access, and procurement provisions.

B.6 Recommended PPP Structure and Procurement Strategy

Based on the foregoing assessment, the Complete-Finance-Operate-Transfer (CFOT) with a 20-year concession from Substantial Completion is the recommended PPP structure. Key reasons for this recommendation:

- It appropriately transfers construction, operational, and lifecycle risk to the private sector, where those risks can best be managed and priced;
- It provides the state with a long-term infrastructure asset that reverts at no cost to public ownership at concession expiry;

- It is commercially bankable with the proposed VGF support, and is capable of attracting credible domestic and international private investors;
- It aligns fully with ICRC-approved PPP modalities and applicable Zamfara State legislation;
- It enables an open, competitive procurement process through international tender, ensuring best Value for Money for Zamfara State.

The proposed procurement timeline is as follows:

Procurement Milestone	Target Date / Period
Independent Technical Audit of Existing Structure	Q4 2024
Trader Engagement, Enumeration and Resettlement Planning	Q4 2024
Transaction Adviser Procurement	Q4 2024 – Q1 2025
Request for Qualifications (RFQ)	Q1 2025
Request for Proposals (RFP) Issuance	Q2 2025
Preferred Bidder Announcement	Q3 2025
Financial Close	Q4 2025
Completion Works Commencement	Q1 2026
Substantial Completion and Concession Commencement	Q1 2029

B.7 Feasibility Assessment Certification

This Feasibility and Value for Money Assessment has been prepared by the ZIPA PPP Desk with technical support from Switch Advisory Limited and is certified as satisfying the ICRC requirements for the Feasibility Stage of the PPP project cycle. The assessment recommends that the project proceed to procurement subject to Executive Council approval.

Barr. Mukhtar Ahmad Anka

Head, PPP Desk — Zamfara Investment Promotion Agency (ZIPA)
Date: 5 November 2024

Alhaji Sa'idu Ibrahim Gusau

Director-General — Zamfara Investment Promotion Agency (ZIPA)
Date: 5 November 2024

Abdulrahman Muhammad Tumbido

Commissioner for Commerce, Industry and Tourism
Date: 19 November 2024

SECTION C — ZIPA RECOMMENDATION MEMORANDUM TO THE GOVERNOR

Gusau Shopping Mall (Old Garage) Completion and Operation PPP

Reference: ZSG/ZIPA/PPP/COMM/2024/005/ZIPA/MEMO | Date: 26 November 2024 | Q4 2024

To:	His Excellency, Dr. Dauda Lawal, Governor of Zamfara State
Through:	Mallam Abubakar Nakwada, Secretary to the State Government
From:	Alhaji Sa'idu Ibrahim Gusau, Director-General, Zamfara Investment Promotion Agency (ZIPA)
CC:	Abdulrahman Muhammad Tumbido, Commissioner for Commerce, Industry and Tourism; Mahmud Muhammad Abdullahi Bello Auta, Commissioner for Finance; Abdulmalik Abubakar Gajam, Commissioner for Budget and Planning
Subject:	Recommendation for Executive Council Approval — Gusau Shopping Mall (Old Garage) Completion and Operation PPP (Ref: ZSG/ZIPA/PPP/COMM/2024/005)
Classification:	OFFICIAL — SENSITIVE
Date:	26 November 2024

C.1 Purpose of Memorandum

The Zamfara Investment Promotion Agency (ZIPA), in its capacity as the coordinating agency for PPP origination, pipeline management, and investment promotion in Zamfara State, hereby submits this Recommendation Memorandum to His Excellency the Governor, through the Secretary to the State Government, requesting the Zamfara State Executive Council (EXCO) to: (i) formally approve the Gusau Shopping Mall (Old Garage) Completion and Operation PPP (ZSG/ZIPA/PPP/COMM/2024/005) as a Zamfara State PPP project; and (ii) authorise ZIPA to proceed to procurement in collaboration with the Ministry of Commerce, Industry and Tourism.

C.2 Background and Process to Date

ZIPA identified the GSMCO-PPP as a priority PPP project consistent with the Governor's Rescue Agenda and Zamfara State's investment promotion objectives. Following identification, the following process steps have been completed:

Process Step	Status	Date
Project Identification Brief (PIB) prepared by ZIPA PPP Desk	Completed	1 October 2024
PIB certified by Abdulrahman Muhammad Tumbido	Completed	15 October 2024
Feasibility and Value for Money Assessment prepared by ZIPA/Switch Advisory	Completed	5 November 2024
Feasibility Assessment certified by Abdulrahman Muhammad Tumbido	Completed	19 November 2024
ZIPA Recommendation Memorandum to Governor	Present document	26 November 2024
Executive Council Consideration	Pending approval	10 December 2024

C.3 Summary of Feasibility Outcomes

Assessment Dimension	Outcome
Technical Feasibility	CONFIRMED — Technically deliverable within proposed specifications and timeline
Economic Feasibility	CONFIRMED — NPV of economic contribution estimated at ₦620 billion over 20 years (construction employment, formalised trade ecosystem, commercial tax, regional retail draw)
Financial Feasibility / VfM	CONFIRMED — VfM saving of ₦76 billion (27.5% VfM saving vs. PSC) vs. Public Sector Comparator
Environmental / Social	CONFIRMED (Category B) — Full ESIA required; no insurmountable constraints
Recommended PPP Modality	Complete-Finance-Operate-Transfer (CFOT)
Recommended Concession Duration	20-year concession from Substantial Completion
Required ZSSG VGF Commitment	₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land)
Overall ZIPA Assessment	PPP ROUTE RECOMMENDED — PROJECT IS VIABLE AND READY FOR PROCUREMENT

C.4 ZIPA's Specific Recommendations

ZIPA respectfully recommends that His Excellency the Governor and the Executive Council:

8. APPROVE the Gusau Shopping Mall (Old Garage) Completion and Operation PPP (Ref: ZSG/ZIPA/PPP/COMM/2024/005) as a formal Zamfara State PPP project under the ICRC PPP Policy Framework (2021) and the Zamfara State PPP Guidelines (2023);
9. AUTHORISE ZIPA, in collaboration with the Ministry of Commerce, Industry and Tourism, to proceed to the procurement stage, including issuance of the Request for Qualifications (RFQ) and, subsequently, the Request for Proposals (RFP) to shortlisted private sector consortia, in accordance with applicable laws and ICRC procedures;
10. APPROVE in principle the Viability Gap Funding (VGF) commitment of ₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land) from the Zamfara State Government, subject to formal appropriation and final confirmation at Financial Close; and DIRECT the Commissioner for Finance to make appropriate budgetary provisions;
11. AUTHORISE ZIPA to engage the Infrastructure Concession Regulatory Commission (ICRC) for formal project registration and co-approval of the procurement process under the ICRC Act;
12. DIRECT ZIPA to publish the GSMCO-PPP — including project name, sector, estimated value, PPP modality, stage, and expected financial close — on the Zamfara State PPP Disclosure Portal and the ICRC national pipeline forthwith, in accordance with the Zamfara State PPP Guidelines (2023) and ICRC disclosure requirements;
13. AUTHORISE ZIPA to procure a qualified Transaction Adviser to provide technical, financial, and legal advisory services throughout the procurement phase, funded from ZIPA's budget and supplemented by available project preparation facility resources.

C.5 Compliance Attestation

ZIPA confirms that this project and the recommendations herein are compliant with the following applicable frameworks:

- Infrastructure Concession Regulatory Commission (ICRC) PPP Policy Framework, 2021;
- Zamfara State Public-Private Partnership Guidelines, 2023;
- The Fiscal Responsibility Act, 2007 (as amended) and the Zamfara State Fiscal Responsibility Law;

- The Public Procurement Act, 2007 and applicable Zamfara State procurement regulations;
- The Zamfara Investment Promotion Agency Establishment Law.

Barr. Mukhtar Ahmad Anka

Head, PPP Desk — ZIPA
Date: 26 November 2024

Alhaji Sa'idu Ibrahim Gusau

Director-General — Zamfara Investment Promotion
Agency (ZIPA)
Date: 26 November 2024

SECTION D — EXECUTIVE COUNCIL RESOLUTION

Gusau Shopping Mall (Old Garage) Completion and Operation PPP

Reference: ZSG/ZIPA/PPP/COMM/2024/005/EXCO/RES | Date of Meeting: 10 December 2024 | Q4 2024

D.1 Meeting Details

Detail	Information
Meeting Type	Regular Meeting of the Zamfara State Executive Council (EXCO)
Date of Meeting	10 December 2024
Venue	Executive Council Chambers, Government House, Gusau, Zamfara State
Presiding Officer	His Excellency, Dr. Dauda Lawal, Governor of Zamfara State
Secretary to the Meeting	Mallam Abubakar Nakwada, Secretary to the State Government
Quorum	Present and Confirmed
ZIPA Representation	Alhaji Sa'idu Ibrahim Gusau, Director-General; Barr. Mukhtar Ahmad Anka, Head of PPP Desk
Agenda Item	PPP Project Approval — GSMCO-PPP (Ref: ZSG/ZIPA/PPP/COMM/2024/005)

D.2 Preamble

The Executive Council considered the ZIPA Recommendation Memorandum (Ref: ZSG/ZIPA/PPP/COMM/2024/005/ZIPA/MEMO, dated 26 November 2024), the Project Identification Brief (Ref: ZSG/ZIPA/PPP/COMM/2024/005, dated 1 October 2024), and the Feasibility and Value for Money Assessment (dated 5 November 2024), all in respect of the Gusau Shopping Mall (Old Garage) Completion and Operation PPP.

The Director-General of ZIPA, Alhaji Sa'idu Ibrahim Gusau, presented the project to the Council, supported by the Commissioner for Commerce, Industry and Tourism, Abdulrahman Muhammad Tumbido. The Council received a technical briefing from the Head of the ZIPA PPP Desk and heard questions from members.

The Council noted that the project is consistent with Governor Dauda Lawal's Six-Point Rescue Agenda and the Zamfara State 2024 Budget. The Council further noted ZIPA's certification that the project is technically, economically, and financially feasible, that the PPP route delivers superior Value for Money over conventional public procurement, and that all requisite pre-approval documentation has been completed in accordance with the ICRC framework and Zamfara State PPP Guidelines.

D.3 Executive Council Resolution

NOW, THEREFORE, the Zamfara State Executive Council, having fully considered all documentation and presentations placed before it, and being satisfied that the project is technically sound, economically viable, financially justified, and consistent with applicable law and policy frameworks, hereby RESOLVES as follows:

RESOLUTION 1 — PROJECT APPROVAL: The Executive Council APPROVES the Gusau Shopping Mall (Old Garage) Completion and Operation PPP (Ref: ZSG/ZIPA/PPP/COMM/2024/005) as a formal Zamfara State Government PPP project, to be coordinated by the Zamfara Investment Promotion Agency (ZIPA), in accordance with the ICRC PPP Policy Framework (2021) and the Zamfara State PPP Guidelines (2023).

RESOLUTION 2 — AUTHORISATION TO PROCEED TO PROCUREMENT: The Executive Council **AUTHORISES** ZIPA, in collaboration with the Ministry of Commerce, Industry and Tourism, to proceed to the PPP procurement stage, including issuance of the Request for Qualifications (RFQ) and Request for Proposals (RFP) to shortlisted private sector consortia, in accordance with the Public Procurement Act (2007), the ICRC PPP Policy Framework, and applicable Zamfara State procurement regulations.

RESOLUTION 3 — VIABILITY GAP FUNDING COMMITMENT: The Executive Council **APPROVES** in principle a Viability Gap Funding (VGF) commitment of ₦30 billion (15% VGF from ZSSG, recognised via existing civil works and land) from the Zamfara State Government in support of the GSMCO-PPP, subject to formal annual budget appropriation and final confirmation of the VGF quantum at Financial Close. The Commissioner for Finance is **DIRECTED** to make necessary budgetary provisions commencing from the relevant fiscal year.

RESOLUTION 4 — ICRC REGISTRATION: The Executive Council **DIRECTS** ZIPA to formally notify and register the GSMCO-PPP with the Infrastructure Concession Regulatory Commission (ICRC) in accordance with Section 30 of the Infrastructure Concession Regulatory Commission Act (Cap. I13, LFN 2004), and to seek co-approval of the procurement process.

RESOLUTION 5 — PPP PORTAL DISCLOSURE: The Executive Council **DIRECTS** ZIPA to publish the GSMCO-PPP on the Zamfara State PPP Disclosure Portal and the ICRC national PPP pipeline forthwith, including project name, sector, estimated value, PPP modality, development stage, and expected financial close date, in accordance with the Zamfara State PPP Guidelines (2023) and ICRC disclosure requirements.

RESOLUTION 6 — TRANSACTION ADVISER: The Executive Council **AUTHORISES** ZIPA to procure a qualified Transaction Adviser through an open, competitive process to provide technical, financial, legal, and procurement advisory services for the GSMCO-PPP procurement phase.

D.4 Conditions Attached to Approval

This approval is granted subject to the following conditions:

14. ZIPA shall submit quarterly progress reports to the Executive Council through the Secretary to the State Government;
15. The Commissioner for Finance shall confirm budgetary provision for VGF and transaction preparation costs prior to RFP issuance;
16. A full Environmental and Social Impact Assessment shall be completed and approved by the Zamfara State Environment Protection Agency and, where required, the Federal Ministry of Environment, before Financial Close is achieved;
17. All concession and PPP agreements shall be reviewed and legally certified by the Zamfara State Ministry of Justice prior to execution;
18. The final VGF quantum, concession period, and all material commercial terms shall be brought back to the Executive Council for final approval prior to Financial Close.

D.5 Certification of Resolution

This Resolution is hereby certified as a true, accurate, and complete record of the decisions of the Zamfara State Executive Council at its regular meeting held on 10 December 2024.

Dr. Dauda Lawal

His Excellency, Dr. Dauda Lawal Governor of Zamfara State (Chairman, Executive Council)
Date: 10 December 2024

Mallam Abubakar Nakwada

Mallam Abubakar Nakwada Secretary to the State Government (Secretary, Executive Council)
Date: 10 December 2024

Official Seal: ZAMFARA STATE GOVERNMENT | Government House, Gusau | 10 December 2024

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ZSG/ZIPA/PPP/COMM/2024/005/EXCO/RES