

NEW CBD CORE

NEW CBD CORE

The Premier Financial Hub of Rwanda

The new Kigali CBD Core is the signature development in Kigali. It will be the future financial hub of Rwanda and the region with national and international financial institution headquarters. A 40-50 ha development zone, it features dramatic 20-30 storey statement towers with mixed use, offices, hotels, and residential uses that make it a 24 hour city. The buildings are situated around the Grand City Square which would

become the premier destination venue for major public events. As this attractive green urban corridor steps down the hill, it affords views of the entire city and ensures a vibrant and walkable environment that welcomes the daily worker, celebrations, and tourists alike. The urban landscape includes open plazas for public festivals as well as outdoor dining venues for every size of event.

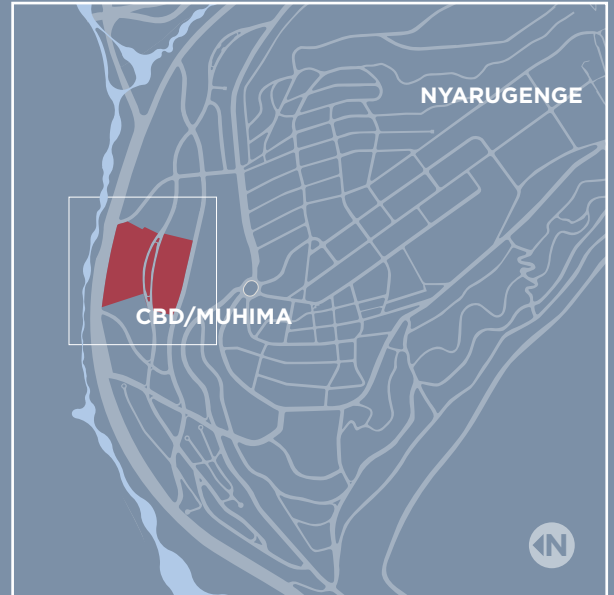


CURRENT STATUS

Phase I of this project is underway (see following project sheet). Plot subdivision is complete, infrastructure has been designed, and its construction will be completed in 2011. Out of 20 plots in the zone, nine have been sold off and 11 are still available.

Among the nine already sold, three have been fully developed with high rise mixed use, commercial and apartment buildings. The current investment is estimated at 80 million US dollars.

Not to scale for indicative purposes only.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

Regional Commercial District (C4)

The District is established as the CBD Core, the prime office area and the regional financial hub in Kigali. The development in C4 should therefore be outstanding, tall and of high quality material and finishes.

The proposed developments within the C4 district are subject to the urban design guidelines stipulated for the Muhima CBD. If there is any conflict between the standard zoning regulations stipulated in the Zoning Plan and those regulations stipulated in the Urban Design Guidelines, the Urban Design Guidelines shall prevail.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service Apartments
- Galleries

Conditional Land Use

- Residential development with commercial on the first two floors of the building
- Public facilities

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CENTREVILLE ROUNDABOUT

CENTREVILLE ROUNDABOUT

The New Shopping District

This area is proposed to be developed as Kigali's key shopping precinct. It capitalizes on its current status as the known hot spot for upscale and traditional retail. Existing venues such as the Union Trade Centre (with approximately 50 shops), adjacent outdoor restaurants and other upscale retailers, are surrounded by an animated traditional commercial district. These are set within a surrounding zone of fashionable residences and hotels embedded

in leafy parks and a green conservation zone featuring the St. Famille Church.

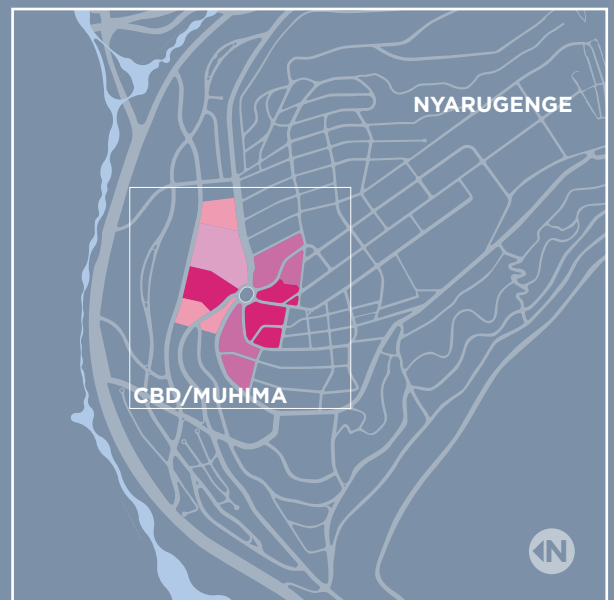
The plans propose complementary shopping centres, hotels and food and beverage outlets set in a network of attractive public spaces and pedestrian friendly atmosphere. A central feature of this street life will be a raised walkway around the existing roundabout that will excite visitors as they easily and safely traverse the district.



CURRENT STATUS

This area is actively under development, but there are prime opportunities for investment. The City Tower, developed by Rwandan developer DOYELCY Ltd, is an 18 story commercial tower scheduled to open in April. The French embassy is set to erect a magnificent office and apartment block that will boost green building credentials in the City. Another high profile Rwandan investor, HABI Real Estate, is designing a mixed use

block directly linking with the Centreville Roundabout. A large group of Rwandan property owners in this zone have formed an investors group, Amarembo, working together to plan and design a 50,000 sq m mixed use complex that will form the hub of this zone. They are close to receiving a construction permit and are currently seeking international funding partners.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

Mixed Use Commercial District (C1)

The District is established to create housing development with commercial development at the ground level to ensure continuity in the ground level commercial activities. The district offers spaces for goods and services as well as living quarters to create a vibrant mixed use commercial district.

Permissible Land Use

- Commercial use on the first floors or first two floors
- Residential use above the first floor

Conditional Land Use

- Public facilities
- Hotels
- Service apartments
- Petrol stations

City Level Commercial District (C3)

This District is established to meet most of the retail, commercial and services needs for the larger community, and may include offices and entertainment activities. The minimum plot size is set at 4,000 sq m to allow for well designed commercial buildings and to ensure that each development will be able to comply with C3 parking requirements.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries
- Commercial schools

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

City Level Commercial District (C3A)

This is a special district established to create a vibrant, low rise commercial district with historical, cultural, tourism and recreational character. C3A district protect and promote the low rise character of these places and create an intimate human scale environment.

Permissible Land Use

- Boutique hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries, pubs, theatres, discotheques

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

Regional Commercial District (C4A)

This District is established as the transitional district between the CBD Core areas of the Muhima and Nyarugenge Planning Area and to serve as commercial and financial hub. High quality office and retail developments are envisioned to take place in this zoning district.

The proposed developments within the C4A district are subject to the urban design guidelines stipulated for the CBD. If there are any variations between the standard zoning regulations stipulated in the Zoning Plan and those regulations stipulated in the Urban Design Guidelines, the Urban Design Guidelines shall prevail.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service Apartments
- Galleries

Conditional Land Use

- Mixed use development with commercial on the first two floors of the building
- Public facilities

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KIGALI CBD PHASE 1

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A New Arrival to Kigali CBD

This site is Phase I of the overall Kigali CBD Core. Strategically located at the junction of two major and well known arterial roadways, it forms the Gateway to the CBD from Kigali International Airport. It thus presents the visitor with their first exhilarating experience of the Kigali CBD.

The site features large, modern mixed use office complexes and hotels developed within a walkable environment, an attractive and animated central plaza with fountains and pools, which will be dotted with cafés, restaurants and lively activities.

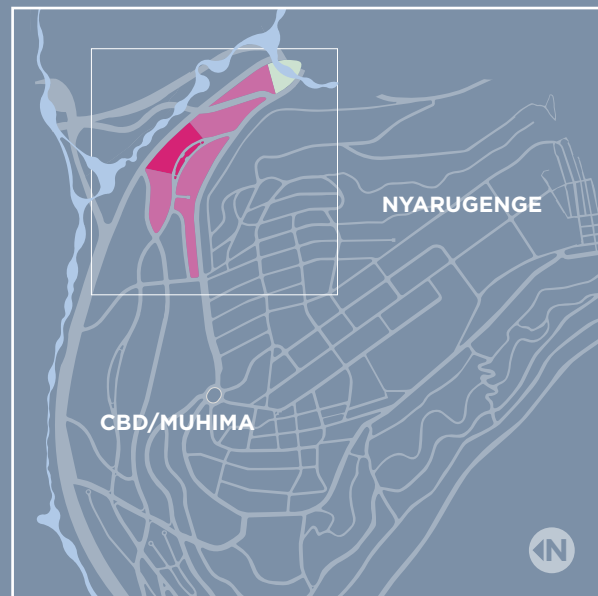


CURRENT STATUS

CBD Phase I plot subdivision is complete, infrastructure has been designed, and will be completed this year. Out of 20 plots in the zone, nine have been sold off and 11 are still available. Among the nine already sold, three are being developed with high rise mixed use, commercial and apartment buildings. Current investment is estimated at 80 million US dollars.

These sites include: RAMA building, which is a 14 story commercial and residential building undergoing finishing touches; the Social Security commercial high rise with approximately 13,000 sq m (targeted for completion in late 2011; and the Habeli Building, a retail and office structure of seven stories targeted to come on line in June 2011.

Not to scale for indicative purposes only.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

City Level Commercial District (C3)

This District is established to meet most of the retail, commercial and services needs for the larger community, and may include offices and entertainment activities. The minimum plot size is set at 4,000 sq m to allow for well designed commercial buildings and to ensure that each development will be able to comply with C3 parking requirements.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries
- Commercial schools

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

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This District is established as the transitional district between the CBD Core areas of the Muhima and Nyarugenge Planning Area and to serve as commercial and financial hub. High quality office and retail developments are envisioned to take place in this zoning district.

The proposed developments within the C4A district are subject to the urban design guidelines stipulated for the CBD. If there are any variations between the standard zoning regulations stipulated in the Zoning Plan and those regulations stipulated in the Urban Design Guidelines, the Urban Design Guidelines shall prevail.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service Apartments
- Galleries

Conditional Land Use

- Mixed use development with commercial on the first two floors of the building
- Public facilities

Passive Recreational District (P1)

These are districts established to provide recreational and leisure facilities and activities in selected areas that have unique features (including visual corridors, environmentally sensitive areas, buffer areas, or along significant routes). These parks can include recreational commercial or public facilities at the neighbourhood, community, and regional level.

Permissible Land Use

- Botanical Gardens, arboretums and conservatories
- Outdoor recreational facilities such as hiking and bicycle trails, greens and commons, sitting areas and picnic areas
- Park related public facilities such as public toilet/ changing room

Conditional Land Use

- More public facilities
- Restaurants
- Small kiosk not exceeding 100 sq m

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KIMICANGA ENTERTAINMENT DISTRICT

The New Entertainment District

This site is about 20 hectares located adjacent to the verdant wetland area at the entry point to the CBD. Although it feels like a separate island, it will be connected conveniently to the CBD by a transit and pedestrian bridge. It is envisaged to be the high profile arts and cultural complex centre of the City. Situated within expansive parks and greenways, this district will feature a grand world class performing arts centre

and entertainment complex as its central element. It will be surrounded by relaxing outdoor spaces dotted with cafés, restaurants, art galleries, an amphitheatre, contemporary art displays, pubs and boutiques, making it a unique and attractive destination for locals as well as visitors. The site potentially contains upscale residential uses that would complement its high quality vision as a world class arts and cultural destination.

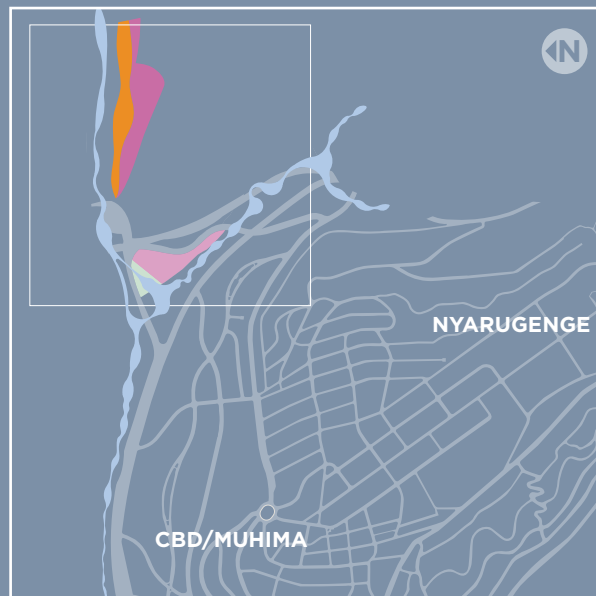


CURRENT STATUS

The lynchpin of this site is the new arts and cultural complex, which may be designed within a high profile international design

competition. It will be accessed with a new road, fibre optics and water infrastructure.

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DISTRICT ZONING AND DEVELOPMENT GUIDELINES

City Level Commercial District (C3)

This District is established to meet most of the retail, commercial and services needs for the larger community, and may include offices and entertainment activities. The minimum plot size is set at 4,000 sq m to allow for well designed commercial buildings and to ensure that each development will be able to comply with C3 parking requirements.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries
- Commercial schools

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

City Level Commercial District (C3A)

This is a special district established to create a vibrant, low rise commercial district with historical, cultural, tourism and recreational character. C3A district protect and promote the low rise character of these places and create an intimate human scale environment.

Permissible Land Use

- Boutique hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries, pubs, theatres, discotheques

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

Passive Recreational District (P1)

These are districts established to provide recreational and leisure facilities and activities in selected areas that have unique features (including visual corridors, environmentally sensitive areas, buffer areas, or along significant routes). These parks can include recreational commercial or public facilities at the neighbourhood, community, and regional level.

Permissible Land Use

- Botanical Gardens, arboreturns and conservatories
- Outdoor recreational facilities such as hiking and bicycle trails, greens and commons, sitting areas and picnic areas
- Park related public facilities such as public toilet/changing room

Conditional Land Use

- More public facilities
- Restaurants
- Small kiosk not exceeding 100 sq m

High Rise Residential District (R4)

This is a district established in the CBD of Kigali, and adjacent areas, to provide high-quality, high density living for those who desire an urban lifestyle with easy access to regional goods and services. Communal facilities with generous greening are encouraged to enhance the quality of living in this high density environment.

Permissible Land Use

- Low and medium rise apartments
- High rise apartments
- Shop within apartment complex not exceeding 60 sq m of floor area
- Clubhouse

Conditional Land Use

- Stand alone food outlet with less than 50 seats
- Hotels (incl. its ancillary uses)
- Public facilities

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NYARUGENGE HERITAGE VILLAGE

The Heritage Market District

The existing Nyarugenge Market, seamlessly connected to the Centreville Roundabout area, is the busiest zone in Kigali. It is characterized by an exciting multicultural wholesale and retail atmosphere that attracts people from all over Rwanda and the region, including Burundi and Congo. Its street life and vibrancy complement the more upscale Centreville Roundabout zone: people of all types do their shopping here, making it the business hub of Kigali. The Market presents the early historic grain of the City, and this

atmosphere will be protected and enhanced. It has been identified as a heritage conservation district, wherein the key buildings and existing character, charm and vibrancy of the area will be preserved while allowing for redevelopment into an attractive high-activity shopping district. The seven hectare site will be transformed into an attractive pedestrian area with low rise retail shops interspersed with al fresco dining areas, restaurants, galleries, handicraft centres, souvenir shops and cafés.



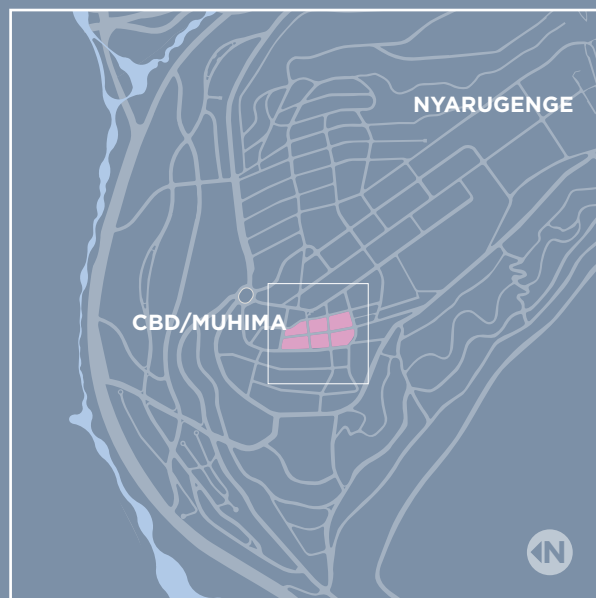
CURRENT STATUS

Kigali Investment Company is developing the Nyarugenge Market shopping mall, which will be completed in 2011. This project is situated on a plot of 7000 square meters, contains 550 shops (44,000 sq m gross

floor area) and is fully let. It is expected to be completed in 2011; and it is estimated that the demand in the mall exceeded four times the space available.



Not to scale for indicative purposes only.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

City Level Commercial District (C3A)

This is a special district established to create a vibrant, low rise commercial district with historical, cultural, tourism and recreational character. C3A district protect and promote the low rise character of these places and create an intimate human scale environment.

Permissible Land Use

- Boutique hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries, pubs, theatres, discotheques

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

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NYABUGOGO TRANSPORT HUB AND MARKET

The City Bazaar

This zone is located on the northern edge of Kigali CBD where it connects seamlessly into the fabric of the city as well as linking to international trade routes. It is as busy as the heritage zone of the CBD, but has a character that emphasizes import/export and regional/international trade/transport activities serving routes to Tanzania, Burundi, DRC, Kenya and Uganda. Nyabugogo City Bazaar business is characterized by retail business, banks and transporting business. It reflects the fullest potential of the Rwandan entrepreneurial spirit, with many shops open well into the night. The site location for this project is dramatic and inspiring: it falls between the two highest peaks of Kigali, Mt. Jali and

Mt. Kigali, and next to the flowing river wetlands. The plans for this project retain its vibrant character and at the same time allows for redevelopment into complementing shopping complexes which offer a larger variety of goods and services. The plans aim to shape the current informal market activities into a unique and attractive tourist destination, capitalising on transport traffic and liveliness associated with the excitement of international trade. Seamless pedestrian connections between the retail/commercial developments and the proposed Transport Hub interchange would make the place even more appealing for the residents and visitors.

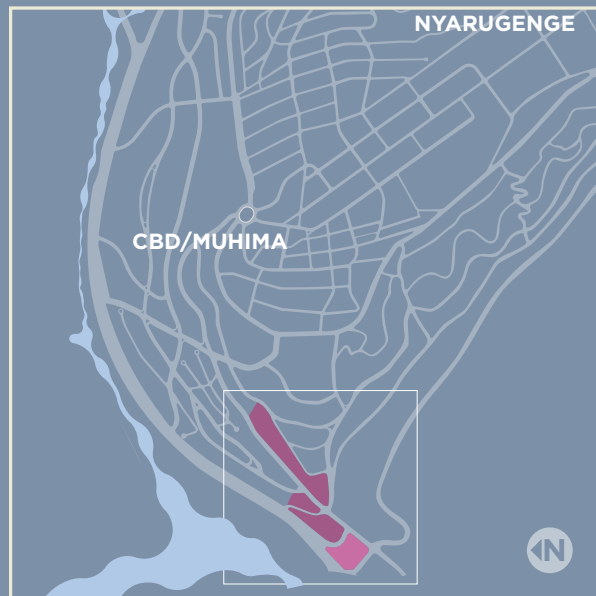


CURRENT STATUS

This project is a top priority for development in Kigali, as it is emblematic of the City's central place in the larger region and its role in trade and economic growth. Planning is currently underway with international

stakeholders including the World Bank. Investment will be sought through private capital markets and other funding sources and developers are activity being sought to participate.

Not to scale for indicative purposes only.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

City Level Commercial District (C3)

This District is established to meet most of the retail, commercial and services needs for the larger community, and may include offices and entertainment activities. The minimum plot size is set at 4,000 sq m to allow for well designed commercial buildings and to ensure that each development will be able to comply with C3 parking requirements.

Permissible Land Use

- Shopping centres
- Offices
- Hotels
- Service apartments
- Leisure and entertainment centres (e.g. cinemas and bowling alleys)
- Galleries
- Commercial schools

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Transport interchange

City Level Commercial District (C3B)

This is a special district established to create a medium rise commercial district. The medium rise commercial district allows existing small parcels to redevelop and at the same time retained the vibrant character at ground floor of these areas. The purpose is to intensify the land use, while ensuring intimate human scale and a continuous shopping street environment.

Permissible Land Use

- Boutique hotels
- Service Apartments
- Leisure and entertainment centres (e.g. cinemas, bowling alleys)
- Galleries

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial on ground floor
- Rapid transit station

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KIGALI WETLAND PARK

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The New Wetland Park of Kigali CBD

The Wetland Park running along the north and east borders of the new Kigali CBD will become an attractive outdoor recreational venue and conservation zone that complements the high energy of the CBD. It will provide open space walkways, arboretums, gardens, children's play areas, low-key recreational activities and sports; environmental education and tourism, all within a peaceful, green, comforting and relaxing environment. The existing waterways may be turned into heritage lakes if this is feasible.

Kigali Wetland Park would mark the beginning of transforming and reclaiming the Wetlands in the City into an attractive natural, conservation, education, recreation and tourism destination. This project will be a highlight of Kigali development that represents its ability to balance high density urbanism with green and sustainable open space networks that thread throughout the entire city. Around this natural beauty, there will be opportunities for ecolodges/hotels, high end apartments and restaurants.



CURRENT STATUS

The City is actively involved in preparing the land for this project by moving industrial uses out of the wetlands and relocating them in the new Special Economic Zone

to the east of Kigali (see www.rdb.rw for more details). The land will be reclaimed and revegetated.

Not to scale for indicative purposes only.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

■ Passive Recreational District (P1)

These are districts established to provide recreational and leisure facilities and activities in selected areas that have unique features (including visual corridors, environmentally sensitive areas, buffer areas, or along significant routes). These parks can include recreational commercial or public facilities at the neighbourhood, community, and regional level.

Permissible Land Use

- Botanical Gardens, arboretums and conservatories
- Outdoor recreational facilities such as hiking and bicycle trails, greens and commons, sitting areas and picnic areas
- Park related public facilities such as public toilet/changing room

Conditional Land Use

- More public facilities
- Restaurants
- Small kiosk not exceeding 100 sq m

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UPPER KIYOVU RESIDENTIAL

UPPER KIYOVU RESIDENTIAL

A Green Residential Enclave in the Heart of Kigali CBD

Upper Kiyovu is the heritage residential neighbourhood of Kigali surrounding the President's Statehouse. It is characterized by low density single family residential buildings engulfed by a serene natural environment of beautiful tall trees, flowering shrubs and grassy lawns. The plan aims to

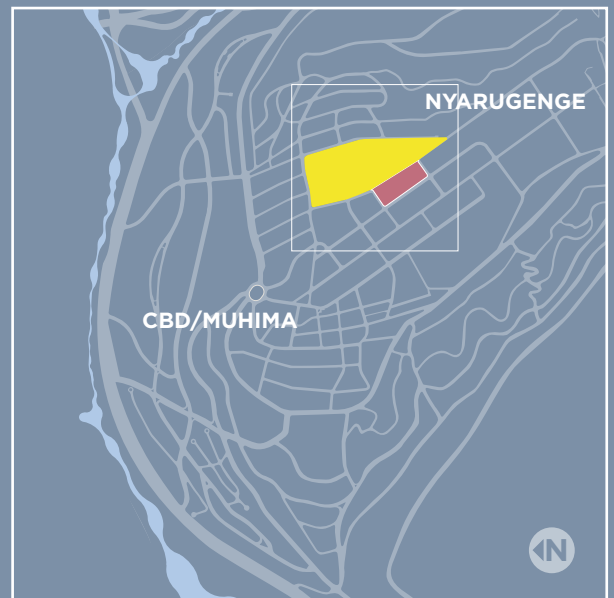
leverage the heritage value of the Statehouse Complex, its proximity to five-star hotels, and the high value of its location. It envisions attractive high end multi-family housing clusters, professional short term housing, and hotels supporting the CBD.



CURRENT STATUS

Some of the property within Upper Kiyovu surrounding the Statehouse, which was previously owned by the Government, has now been acquired by the Kigali City Council

to explore the opportunities for multifamily residential there. These plots are available for sale.



DISTRICT ZONING AND DEVELOPMENT GUIDELINES

Mixed Single Family Residential District (R1A)

The Mixed Single Family Residential District is a residential district for mixed single family and low rise developments. The R1A District is intended to offer high-end low rise housing and complementary public facilities as needed. The minimum lot areas in the R1A District are smaller than that found in Single Family Residential Districts (R1) in order to distinguish the R1A District as a higher density low rise residential neighbourhood with shared facilities. The purpose is to create a high-end mix single family area in the prime areas of the City by allowing for intensification of the existing low rise housing development.

Permissible Land Use

- Single family houses (all types)
- Low rise apartments, townhouses and cluster bungalow development
- Complementary Clubhouse for housing cluster

Conditional Land Use

- Stand alone food outlet with less than 50 seats
- Hotels (incl. its ancillary uses)
- Public facilities
- Convenience store not exceeding 60 sq m of floor area

City Level Commercial District (C3C)

This is a special district established in CBD 2 to create low density medium rise commercial district with large open spaces within each parcel. The medium rise commercial district allows existing large parcels to redevelop and at the same time retain the spacious character of these places.

Permissible Land Use

- Boutique hotels
- Serviced apartments
- Leisure and entertainment centres (e.g. cinemas, bowling alleys)
- Galleries

Conditional Land Use

- Public facilities
- Petrol stations
- Residential flats with commercial at ground floor
- Rapid transit station

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INVESTMENT RATIONALE

Strong macro economic growth

- 8.8% average year-on-year GDP growth since 2005, the highest growth in the region
- GDP growth rate in 2008 of 11.2% – highest among East African countries
- Controlled inflation, increasing government tax revenues and stable exchange rate

Stable governance climate

- Politically stable with a visionary leader at the helm hailed by many as a “CEO President of Rwanda Inc”
- Zero tolerance for corruption and extremely low levels of crime
- Elected officials, Parliamentary system and established court systems with separate Commercial courts

Investor friendly and open for business

- World's top business reformer by the 2010 'Doing Business' report compiled by the World Bank
- Private investment a top priority
- No sectors barred to foreign investors and no restrictions on the percentage of equity they might hold
- Starting a business and registering property easy – fastest in the region and 11th in the World
- Attractive incentives and simple taxation
- Creation of Industrial park, technology park and free trade zone
- Development of capital markets beginning with the stock exchange

A gateway to East Africa and the continent

- Central location – borders Tanzania, Uganda, Burundi and DRC
- Hub for the rapidly evolving EAC which includes Kenya, Tanzania, Uganda, Burundi (market of 125M people with combined GDP of USD 70 billion). Share a Customs Union, and will form a Common Market in 2010
- Efforts to combine the East African Community, the Common Market for Eastern and Southern Africa, and the Southern Africa Development Community underway, putting 600 M people into a single market

Abundance of opportunities

- Rwanda remains largely virgin territory for investors
- Many unexploited investment opportunities in ICT, Tourism, Infrastructure, Mining, Agro-processing, Financial services, Energy, Real estate etc.

Existence of good infrastructure in the City

- Massive infrastructure upgrading to match increasing population in the City and to enhance security
- Widening of roads, increasing water supply, laying of optical fibre cable, street lighting on all major roads, pedestrian walkways along all roads

Geographic location of the Country

- Located in the heart of Africa making opportunity for Kigali to be CBD for the Region and Africa
- Rwanda is the shopping hub for the neighbouring Democratic Republic of Congo, Burundi and southern Uganda
- When this opportunity is explored and utilized there is no doubt that Kigali will be the Green financial Hub of Africa too

Availability of fully planned and serviced plots

- The Government has invested in specific projects to plan and provide all infrastructure in CBD1
- New modern infrastructure laid, open spaces, plots subdivided and up for sale
- The social security fund of Rwanda and the Rwanda Medical Insurance have erected high rise commercial and apartment complexes within this zone

Existence of the One Stop Centre for all construction related permits and property document

- Department in charge of investment facilitation (quick and efficient service delivery)
- Guaranteed a good service to acquire a construction permit within 30 days and all other after care services

Political stability

- Rwanda is one of the safest countries in Africa, creating an all round safe business environment
- Night life in Kigali is vibrant and safe. Shops accessible at any time
- Well lit streets and open spaces ensure high levels of safety

Diversity of culture

- Kigali is visited by different people, races and tribes
- Rwandans are synonymous with hospitality and warmth.
- A diverse and increasing population has widened the labour market, increasing competitiveness and enhancing the quality of service

Clean, safer and more competitive modern City

- Expanding opportunity for sustainable developments for its citizens and businesses



KIGALI

A RISING STAR IN AFRICA

Kigali’s Central Business District comprises of Muhima, Nyarugenge and Kimicanga which represents the existing centre of the city. It is envisaged that these areas be redeveloped as the regional financial, business and entertainment centres of both Rwanda and East Central Africa.

The salient features of the planning concept include:

- Redevelopment of Muhima sector as the Central Business District of Kigali City.
- Redevelopment of Nyarugenge sector as the new Cultural and Institutional District of Kigali.
- Redevelopment of Kimicanga as the new Entertainment and Recreational District of Kigali.
- Development of a new CBD core extending from the Centreville Roundabout down into the Wetlands.
- Identifying and redeveloping the historic buildings and heritage areas.
- Safeguarding the existing natural drains and redeveloping them as green fingers and public plazas across the Muhima sector.
- Utilisation of the Wetlands for environmental purposes as well as integrating them with the CBD for recreational and entertainment developments.

