



# KIGALI

A RISING STAR IN AFRICA

A PORTRAIT



This book aims to capture the very essence of the Kigali opportunity. The Rwandan capital has set its sights on becoming the gateway to East Africa for the international business community and is taking its message to investors around the world.

International businesses like Barclays Capital, Marriott Hotels, Heineken Group and KLM Royal Dutch Airlines have already recognised the Kigali opportunity and have made their own investment in its future.

In the pages that follow, we let them tell their own stories.

We hope they inspire you...



**NEW CBD CORE**

The Premier  
Financial Hub  
of Kigali.

20-30 storey office  
towers and hotels  
along an attractive  
green corridor in  
about 40-50 ha  
development.



President Kagame's 'Vision 2020' for Rwanda is to secure the country's future as a developing nation driven by private investment, transforming the country from subsistence agriculture to a competitive, knowledge-based economy. The country has already made great strides in creating a stable and secure location with an enviable service ethic and a genuine will among its people to succeed.

Rwanda has the highest growth rate in the region, with GDP climbing more than eight per cent a year and increasing direct investment from overseas. It also has the fastest rate of business regulation reform, helping to ease the flow of new investment into the country. President Kagame's vision of prosperity, within a generation, is starting to take shape.

Kigali is the point of entry to this rapidly emerging economy. The recently unveiled Kigali Central Business District (CBD) Master Plan creates a blueprint for accommodating the increasing demand for modern commercial, retail, residential and leisure accommodation. Recent planning reform allows regeneration to proceed at an accelerated pace, creating a conducive and supportive policy framework for developers.

There are many more opportunities for international investors to share in the benefits of Kigali's renaissance, not least in the real estate sector, helping the city to meet the property demands of an emerging economy.

However, it is people that make the difference: policy makers with vision, a motivated, educated and committed workforce, local entrepreneurs and international investors with an appetite for growth.



“ In Africa today, we recognise that trade and investment, not aid, are pillars of development. ”



## Paul *Kagame*

President of the Republic of Rwanda

Rwanda today is not what it was a decade ago. Real progress has been achieved in all areas, including good governance, rule of law, health, education and above all, in the economy which makes Rwanda a land full of opportunity.

There are challenges in making Africa competitive given our historical context; in the case of Rwanda, we had to overcome the devastation of just fifteen years ago. This was achieved by motivating Rwandans to aspire to a better future and encouraging

them to work towards a common development vision.

As a result, now there is security, stability, zero-tolerance towards corruption, and collective determination to create a pro-business environment. We believe this to be an important foundation for sustainable economic development. Our desire to become competitive is the reason we are among a number of African countries that are rated internationally, and since 2006 has been assessed under the Fitch Ratings.







We have also sought to overcome the barriers to investment, reform our institutions and regulations and welcome investment in sectors such as real estate, telecommunications and banking. Our efforts to improve Rwanda's business climate have been noticed. In 2011's 'Doing Business' index, Rwanda was the most improved country in Africa – the second most improved country overall. Business regulations are now easier in Rwanda than the average economy in Eastern Europe, Asia, Latin America and the rest of Africa.

We have simplified our tax laws, protected the repatriation of capital and profits, established a stock exchange and are developing industrial parks and free trade zones. In keeping with sustained economic growth in Africa over the past decade – Rwanda has had an 8.8% average annual GDP growth since 2004, supported by a liberal macroeconomic policy. At the same time, domestic entrepreneurship is growing with increasingly sophisticated business partnerships between local and international investors. This progress is encouraging, now is the time to build on these gains and we welcome investors to be part of Rwanda's exciting future.



## **CENTREVILLE ROUNDBOUT** The New Shopping District

Features key developments such as: The Centreville Roundabout, Hotel Des Mille Collines and the UTC shopping centre.



“Rwanda is well on its way to becoming one of the world’s most exciting and dynamic investment destinations.”

## Marc Holtzman

Vice Chairman Barclays Capital

Thanks to the extraordinary leadership and vision of President Kagame, Rwanda has become the jewel of Africa.

The imagination and spirit of Rwanda’s people have created a new energy in East Africa. Rwanda is fast becoming a market leader in agriculture, financial services and technology. The country’s educated workforce and complete transparency is a tribute to a new culture of character, ethics

and integrity, until now, not experienced in Africa’s public sector. Pioneering and innovative technologies in methane gas conversion to the development of Africa’s most modern state of the art pharmaceutical manufacturing facility are all taking place in today’s Rwanda. Rwanda is well on its way to becoming one of the world’s most exciting and dynamic investment destinations.





“Rwanda is one of the easiest places to do business in Africa and the second most improved business environment in the world over the last five years.”

## Clare Akamanzi

Chief Operating Officer Rwanda Development Board

Rwanda is one of the easiest places to do business in Africa and the second most improved business environment in the world over the last five years. This is not by accident. It is a result of a determined, consistent and structured approach to build the private-sector as the engine for Rwanda's economic development.

At RDB, we position ourselves amongst the best in the world, and operate a true 'One-Stop-Centre' that makes it possible to start a business in just 24 hours!

The Rwanda Development Board (RDB) is charged with fast-tracking economic development in Rwanda. Independent, influential and built with global expertise, we are a government agency with a private sector mindset. Bringing the entire

investor experience under one roof, RDB is testimony that Rwanda is open for business.

### *Here are the five reasons why Rwanda is open for business:*

- A sustained high economic growth rate of 8.8% over the last five years making it one of the top ten fastest growing economies in the world according to IMF.
- A robust governance with zero-tolerance for corruption.
- Investor friendly climate, fourth easiest and the sixth most competitive economy in Africa.
- Access to the East African Community market of over 125 million people.
- Untapped investment opportunities across several sectors.



“Our vision is people centered, providing a sense of belonging for all citizens in both a vibrant Central Business District and in equitable, livable neighbourhoods.”

## Aisa Kirabo Kacyira

Mayor Kigali City Council

As Kigali looks forward we have a vision of a city that is uniquely clean, green and safe. Over the last eight years we have spent over \$7 million planning a City that is becoming known as a global model of sustainability.

Now this vision is emerging from the ground we welcome you to be part of it. Ecologically, our plans protect the precious wetlands, forests and hills of Rwanda and promote alternative energy and the green economy.

Our vision is people centered, providing a sense of belonging for all citizens in both a vibrant Central

Business District and in equitable, livable neighbourhoods.

Economically, we support local and global business with efficient and streamlined approval processes, such as the ‘One Stop Center’.

By choosing to invest in Kigali, you are joining the most strategically located, safest, most corruption-free, and fastest growing business hub, reaching all corners of the continent and globe from the heart of Africa. We invite you to be part of the resurgence of our beloved Kigali as it blends the best of Rwandan traditional culture with modern opportunity.







“Rwandans are future-looking. They are an industrious, business-friendly and hospitable people who are focused on making sure that their country has the infrastructure in place to ensure their success for years to come.”

## Ed Fuller

President & Managing Director International Lodging Marriott International

Having a high profile presence in Kigali is of strategic importance to Marriott International for a number of reasons.

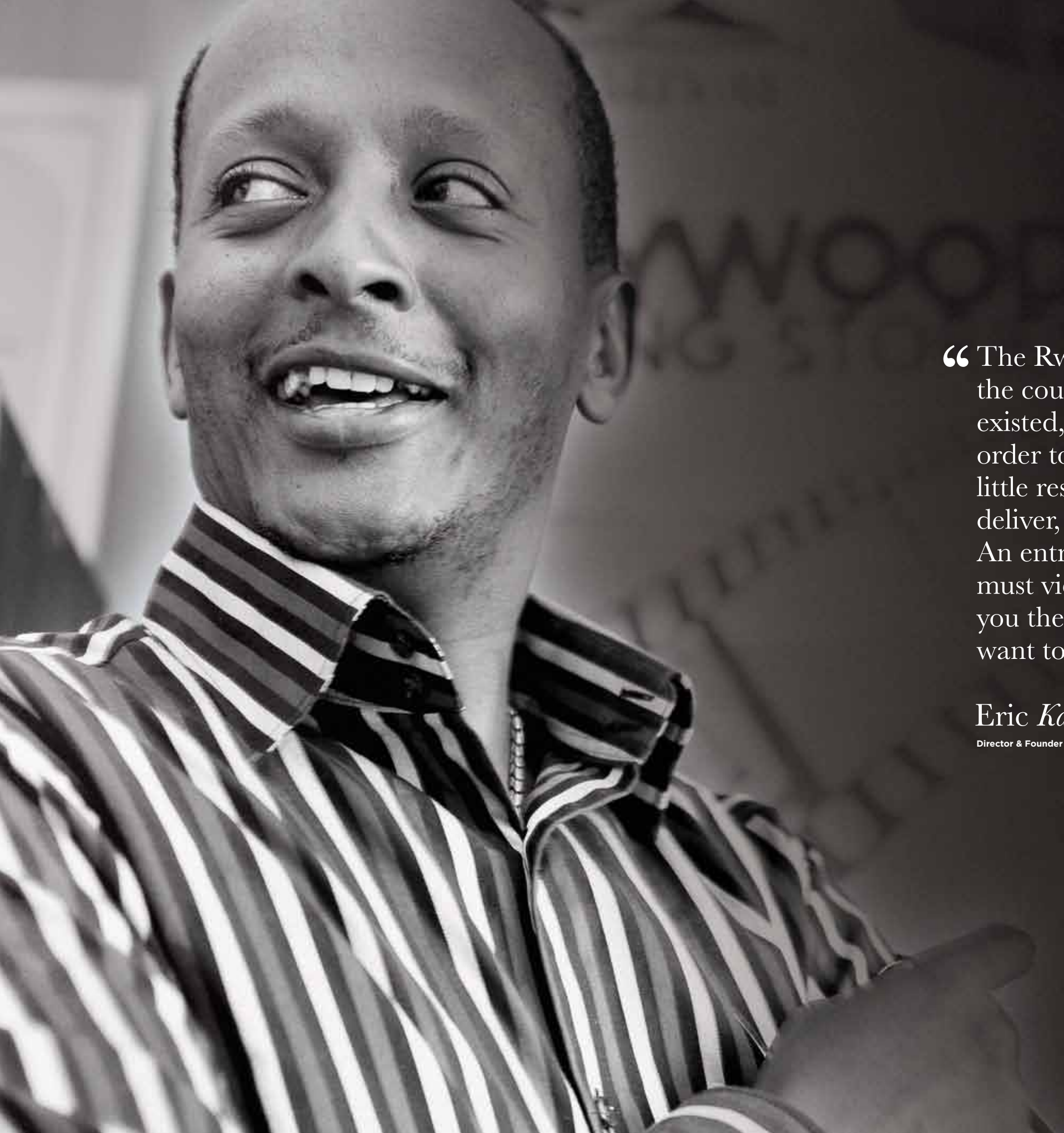
For one thing, the timing couldn't be better. Sub-Saharan Africa has emerged as a strong participant in Africa's unfolding role in the global economy and Rwanda is an attractive, centralized hub for those wanting to do business throughout the region. Secondly, Rwandans are future-looking. They are an industrious, business-friendly and hospitable people who are focused on making sure that their country has the infrastructure in place to ensure their success for years to come.

We look forward to the opening of

our first hotel in Kigali in early 2012. It will be our first hotel in sub-Saharan Africa and we plan on working closely with the local community in helping Kigali attain its promising future.

We serve the communities in which we have hotels by concentrating on such signature areas as shelter and food, the environment, readiness for hotel careers, vitality of children and embracing diversity and people with disabilities. To address this social responsibility commitment, we blend corporate financial contributions with in-kind giving and the volunteer service of more than 150,000 employees around the world.





“The Rwanda Film Center parallels the story of the country itself. Seventeen years ago, nothing existed, so we had to re-invent ourselves in order to find unique solutions. With relatively little resources, one has to prove that they can deliver, under any circumstances. An entrepreneurial spirit is key because one must view all challenges as the fuel that gives you the power to become whatever you want to be.”

*Eric Kabera*

**Director & Founder** Rwanda Cinema Center & Rwanda Film Festival



“Over the past five years, Rwanda has been at the centre of one of the fastest growing markets in the region.”

## Erik Varwijk

Executive Vice President Air France KLM

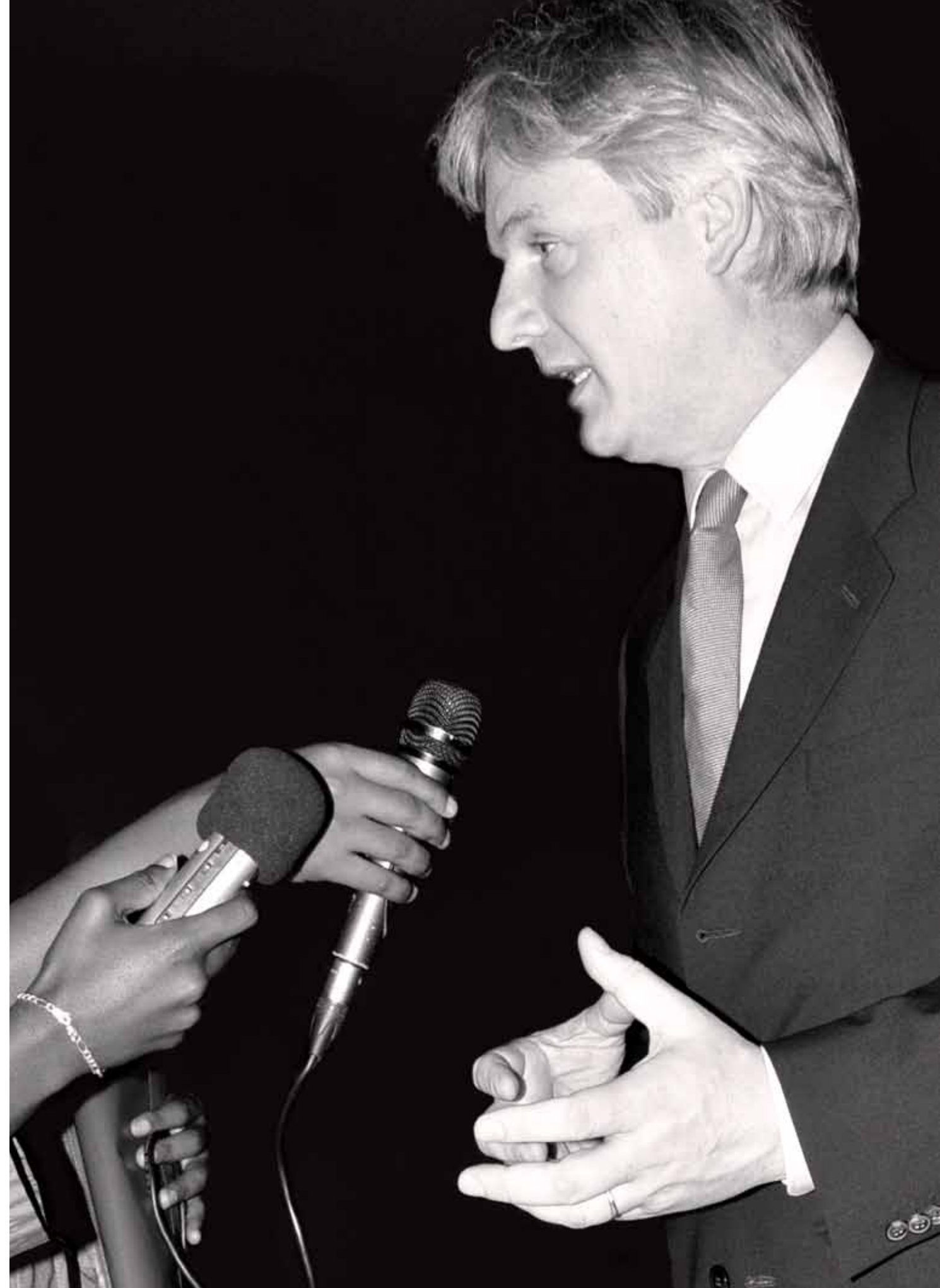
By launching the Kigali service, KLM wants to further consolidate its own position and that of its partner Kenya Airways in the region by connecting Kigali with Amsterdam, thus offering its passengers a wider array of transfers, supplementing the existing options KLM already offers together with SkyTeam partner Kenya Airways.

In terms of travel to and from Kigali, Belgium is historically one of the key destinations, accounting for 25% of all traffic. KLM offers connecting services between Belgium and its hub at Amsterdam Airport Schiphol – five flights a day with

Fokker jet aircraft operated by KLM Cityhopper from Brussels Airport, as well as Thalys high-speed trains from Antwerp Central.

Other key destinations are the US and Canada, which jointly account for 28%. After Belgium, the UK is the second-largest European market (13%), followed by Germany (7%) and France (6%).

With the launch of Kigali service, KLM is primarily aiming at business oriented traffic such as NGO and VFR (Visiting Friends & Relatives) in the region, as well as a small percentage of tourist traffic.



“Rwanda has come a long way. The need for low cost, middle income and commercial buildings has never been felt so much in Kigali. As a real-estate developer and Managing Director/Owner of the longest standing hardware store in Kigali, I believe I am well placed to measure the current demand for real estate in Rwanda.”

Josephine Mukamasabo

Second Vice President Private Sector Federation, Rwanda







“Our ambition is to give the best service to our customers and to deliver the best environment for the city of Kigali.”

## Therese *Dusabe*

Hotelier and owner Select Boutique and Restaurant

Our Hotel and Restaurant opened in December, 2009. Administrative steps for opening were not very numerous and simplified with the assistance of RDB. Demanding regulations relating to hygiene and security of the Hotel and the Restaurant were satisfied.

Having listened, for one year, to the comments of our foreign customers, visiting Kigali for business or tourism, we heard that they were most impressed by their stay in the capital. They noted the courteous and professional reception of personnel on arrival at the airport, the cleanliness of the city, the discreet but

efficient police security, numerous construction sites in development, the improvement of facilities, and a dynamic ambience. All these determined advantages and real aspects, denote a political will of the city to favour the development of tourism in Rwanda by answering the requirements of international class customers.

Our ambition is to give the best service to our clients and to deliver the best environment for the city of Kigali. It encourages us to continue our efforts and to be optimistic about the future which will evolve and grow our city.



“Bralirwa is the largest brewer and soft beverage company in the Republic of Rwanda, 75% owned by Heineken and 25% owned by the Rwandan Government.”

## Sven Piederlet

Managing Director, Bralirwa (Brasserie Et Limonaderie Du Rwanda)

Rwanda is a Virgin Country steeped in the mystery of what is behind the thousand Hills. It is an exciting time to come and make a mark and design a path for your business' future. Rwanda is a place that can satisfy your dreams. The President's vision shows dedication and commitment to Rwanda and its growth. President Kagame has translated this vision to the whole population and has shown that he can implement it.

There is no corruption here, which can only make it easier to facilitate. The people of Kigali are extremely welcoming and all speak French and English which makes it easy for potential investors when they need to ask what they want or

need. Rwanda will find it easy to compete in the international market as it has a clear vision. There are so many sectors here to be explored. If you are a pioneer into the Rwandan market then you will have an excellent head start over others.

Bralirwa has the largest growth by volume revenue and profit in the whole Heineken group – 30% profits every year. Heineken is very satisfied with their relationship with the government and has the confidence of the shareholders. Rwanda forecasts 9% GDP in the next 5 years and Heineken pledge their support. Rwanda is on the right track and the fascination is certainly there.







“The Kigali City Master Plan provides the blueprint for future real estate and commercial development. It eliminates ambiguity and uncertainty that typically afflicts other cities especially in Africa.”

## Maurice *Toroitich*

Managing Director KCB Rwanda

In making the decision to invest in Rwanda, KCB-Rwanda (Kenya Commercial Bank), the oldest bank in the region, recognised the development story of the country. It noted future opportunities presented by a government that is development oriented and a strong proponent of efficiency and integrity in its dealings at public and private sector level.

Secondly, the opportunities emanating from the EA integration, particularly trade flows, would

enhance KCB's established position as a regional banking institution.

The Kigali City Master Plan provides the blueprint for future real estate and commercial development and eliminates ambiguity and uncertainty that typically afflicts other cities especially in Africa.

Confidence by investor communities about the location and planned infrastructural facilities will help to a great extent in making funding decisions both by shareholders and financiers.



“It is very inspiring today to see some of the finalist of the RPSF Business Plan survive and watch their businesses grow to make a great contribution to the Rwandan development story.”

## Rebecca *Ruzibuka*

Chairperson Horizon Group of Companies

Kigali has come a long way in a short time; In 2004/2005 I was among facilitators of the first round of the Rwanda Private Sector Federation (RPSF) Business Plan Competition initiative. It is very inspiring today to see some of the finalist of the RPSF Business Plan survive and watch their businesses grow to make a great contribution to the Rwandan development story.

There is a misconception in some cities that some road construction work is too complex for local companies. Visiting Kigali, you see commendable work done

by local companies such as Horizon Group and others. Also, there is a misconception in other communities that construction is more of a ‘man’s’ job but in Kigali we witness many women involved in various construction projects assuming roles from supervisory to technical.

In October 2006, inspired by the Rwanda Vision 2020 and the Government commitment to develop the private sector, I registered Africa Development Consultants (ADC) Company; and am one of two shareholders.

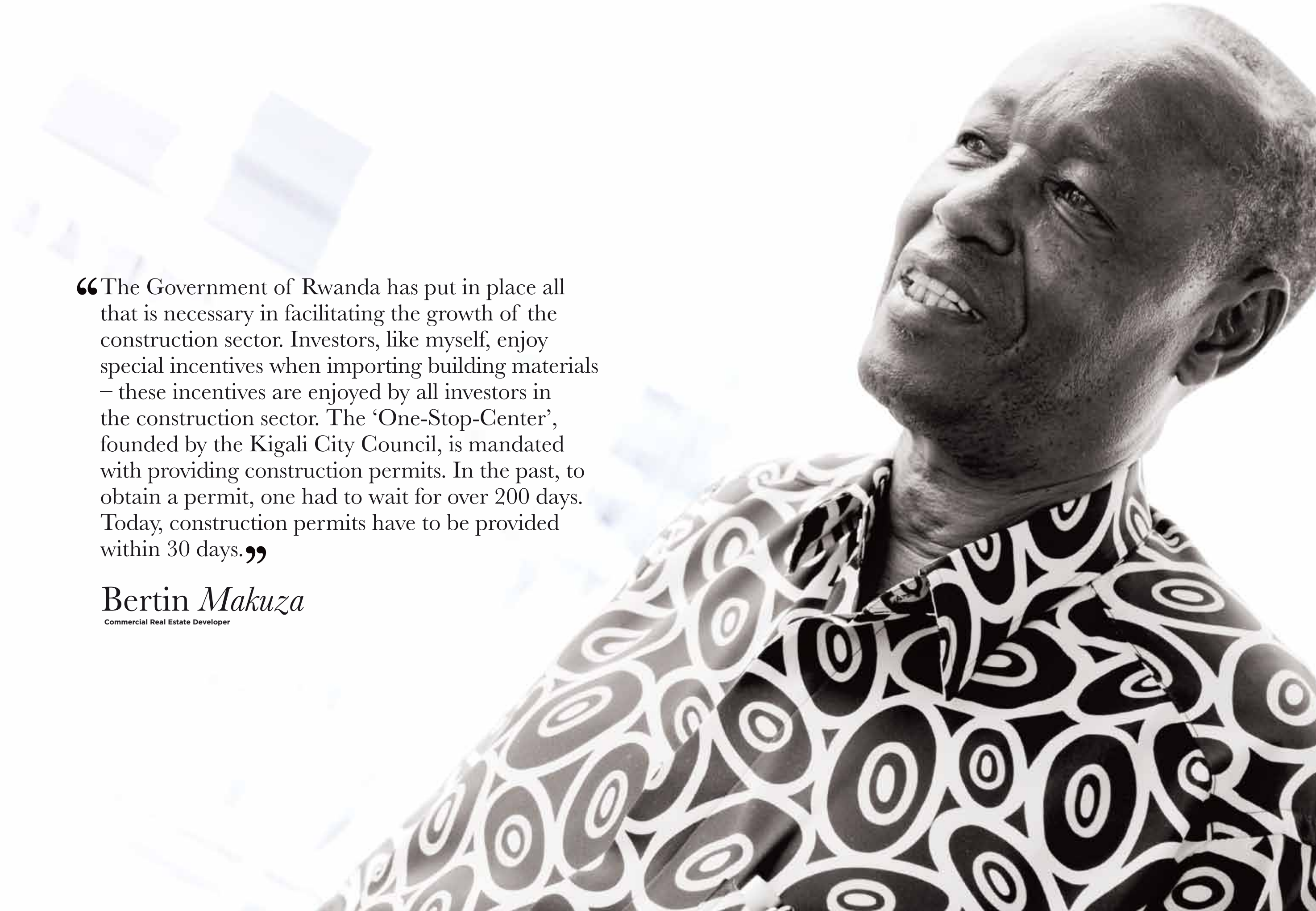
The Company has grown from

zero contractual staff to now six core staff and one supporting staff, all with job contracts and statutory dues paid accordingly.

The Company has established partnership with Africa Development Foundation (ADF) that support grassroots and disadvantages groups in 22 African countries, Rwanda inclusive. Under ADC /ADF partnership, the company is working with more than 20 cooperatives in the country all supplying their agriculture produce to Kigali city.







“The Government of Rwanda has put in place all that is necessary in facilitating the growth of the construction sector. Investors, like myself, enjoy special incentives when importing building materials – these incentives are enjoyed by all investors in the construction sector. The ‘One-Stop-Center’, founded by the Kigali City Council, is mandated with providing construction permits. In the past, to obtain a permit, one had to wait for over 200 days. Today, construction permits have to be provided within 30 days.”

**Bertin *Makuza***

Commercial Real Estate Developer



“Rwanda’s vision for its cities is unparalleled: it has adopted the most advanced urban sustainability plans and development tools in Africa. The OZ Architecture team is extremely proud to have been part of this process.”

## Carl *Worthington*

Director of Urban Design / OZ Architecture

Rwanda knows that good urban planning and design is at the heart of guiding future growth and attracting visionary investors to Kigali.

Setting itself apart from cookie cutter cities, Rwanda cares deeply about all its people, its beautiful ecology and landscapes, and in building its economy at the same time. Kigali’s urban quality already shows this commitment, and you will see and feel the excitement the first time you visit.

The OZ Architecture team has already completed several plans that

will set the stage for your investment (the Kigali Conceptual Master Plan, four Urban Center plans, the Bugesera International Airport Master Plan). These plans have won top international awards for excellence in Planning and Urban Design.

Rwanda’s visionary planning lays the groundwork for city infrastructure, land assembly, municipal financing and all the tools that will help investors create a smooth partnership with Kigali to bring its vision to life.





**KIGALI CBD  
PHASE 1**

A New  
Destination in  
Kigali CBD

Large, modern  
offices and hotels  
within a walkable  
environment,  
interspersed with  
an attractive central  
plaza and public  
spaces.



KEY MESSAGES

- President Kagame’s Vision 2020 for Rwanda is to secure the country’s future as a developing nation assisted by private investment, transforming the economy from subsistence-based agriculture to a knowledge-based economy.
- The City of Kigali is unveiling an internationally designed urban master plan by architects OZ Architecture and Surbana to create a world class capital city.
- The programme will establish Rwanda as the key commercial business centre in East Africa.
- Rwanda is on the road to a developed economy, with sustained high growth.
- GDP growth is 8.8% average year on year since 2005, the highest growth in the region.
- The Government has made tremendous strides in stabilising the country after a period of turmoil, including working towards eliminating crime and corruption by implementing a zero tolerance approach and the rule of law.
- The country has implemented reforms to make conditions attractive to international companies.
- Rwanda has the potential to offer international businesses a safe and efficient business environment, offering simple taxation and a free trade zone located near Kigali, and is the world’s fastest global reformer of business regulations.
- The Rwandan Government is committed to attracting international investment in order to reap the commercial returns from delivering the country’s Vision 2020 plan. The country saw \$118M of FDI in 2009.
- Opportunities for investment include Real Estate and Construction, Financial Services, Information and Communications technology, Infrastructure, Tourism, Energy, Agriculture and Mining.
- The City of Kigali has spent over \$7 million in master planning since 2006 including: the Kigali Conceptual Master Plan completed in 2007, the Nyarugenge District and Kigali CBD Master Plans completed in 2010 and four new Urban Center Plans completed in February 2011. These internationally designed plans by OZ Architecture and Surbana will create a world class capital city.
- The recent increase in FDI has created a shortage of upper end office space. The first phase of the Kigali CBD Master Plan will create a CBD including the 10,000 sq m Nyarugenge Office Tower.
- The country also benefits from stable inflation and exchange rate.
- Rwanda’s strategy to accelerate modernisation is based on the development of human capital.
- Rwanda has a burgeoning work ethic based upon entrepreneurialism, with successful companies including the Bourbon Coffee franchise and the Dou Dou restaurant chain. Companies with access to EU markets include Rwanda Flora, Maraba (Arabica Coffee), and Sorwathé (teas).
- Rwanda has a nationwide commitment to a customer service ethic, and an enthusiasm among the population of wanting to be part of the Vision.
- There are an increasing number of international companies investing in Rwanda, including KLM Royal Dutch Airlines, Barclays Capital, Hilton, Radisson and Marriott.
- Rwanda is investing in the country’s infrastructure, ranging from a fibre optic network to improve telecommunications, to the proposed Lake Kivu methane gas operation to improve the electricity grid, and a new 450 KM railway line linking Kigali with the Tanzanian dry port of Isaka.
- Centrally located in the region, Rwanda is host to international events and meetings. The Kigali Convention Complex, when completed, will further strengthen this reputation, providing a domed amphitheatre that can accommodate 2,500 people.

For further information on investment opportunities, please call Vivian Kayitesi on + 250 788 30 61 91, email [info@rdb.rw](mailto:info@rdb.rw) or visit the website at [www.rdb.rw](http://www.rdb.rw)

