

# Moroccan Investment Development Agency

## Investment projects bank

### Project Teaser

*Construction of an ecotourism resort  
in Taghazout (Agadir Region)*



AMDI 2013

# Document History

## Document identification and management

**Document code**

**PT-17**

**Version**

**0.1**

**Sector**

**Tourism**

**Update date**

**Update operation**

**Document manager**

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## Overview

In order to ensure an effective promotion of investments in Morocco initiated by both local and foreign institutions, Invest in Morocco (the Moroccan Investment Promotion Agency) has created a projects/opportunities bank to facilitate the contacts between projects sponsors and their future partners.

Projects teasers will be also made available via Invest In Morocco's website and will help the prospective partners to get a global overview of the investment opportunity while ensuring the confidentiality required by the sponsor at initial stages.

If the prospective partner decides to go further in the opportunity analysis, he can ask Invest In Morocco to arrange him a meeting with the project sponsor.

In order to maximize the added value of the projects bank, the matchmaking process is not limited to strategic and financial partnerships but covers virtually all possible opportunities like commercial agreements, mergers & acquisitions, joint ventures, representation agreements...

We hope that this projects bank will help investors to develop strong relationships and enhance the value creation in all economic sectors.

# Project presentation

Summarized data	
Opportunity/Project	Construction of an ecotourism resort
Industry/sector	Tourism
Project size (in Million MAD)	10 600 Million MAD (about 1,2 Billion USD)
Project components	6 hotels, 1 golf hotel, 5 luxury residential complexes (flats, villas), surf village, argan reserve, medina and golf course (18 holes)
Opportunity localization (city/region)	Taghazout, Agadir region
Project Target Return (IRR or ROI)	
Current project status (study/appraisal phase, initiation, operational)	Study/implementation phase

## **Key project facts (perspectives, sector outlook...) :**

- As the main tourist destination in Morocco, Sous (Agadir region) presents an excellent growth potential with a market that could reach 4 million tourists every year once enough attraction and lodging capacity is implemented. Tourism alone is expected to generate annual revenues of more than 3,6 Billion USD for the region's economy ;
- The project location benefits also from many advantages: the availability of near air and land connections and a climate allowing clients to practice several outdoor activities (swimming, golf..) during all the year, international cultural festivals and surf competitions ;
- The project will be carried out in several phases to reach a total area of 615 hectares and a lodging capacity of 6500 beds. The first phases will cover the golf course (2013) and the golf hotel (2014).

## Project initiator/sponsor

	Summarized data
Main businesses/activities	Tourism development within the strategic vision set by Moroccan Government
Institution type (company, fund, holding...)	Public agency
Size (average revenues in MAD)	
Origin of capital (Moroccan, Foreign, Mixed)	Moroccan

### **Key project sponsor facts (performances, positioning, expertise...) :**

- After a successful launch of the first sea front resorts, the sponsor is looking to expand the concept to many touristic areas by designing and supervising the development of dedicated and customized resorts in all the regions with a promising tourist attraction potential. The sponsor is tasked within this framework to play the role of the development PMO (Project Management Office) on behalf of the Moroccan Government ;
- The key trigger of this huge resort development program is the strategic vision set in order to reach 20 Million tourists and to increase capacity to 375 000 beds by 2020 ;
- The development model of the sponsor relies selecting site developers amongst investor with solid track record and signing development agreements with them. Agreements are detailed enough to guide the site development process and represent real master plans. Investors also qualify to benefit from general and special tax and financial incentives.

# Seeked partnership

	Summarized data
<b>Possible or sought partnership(s)</b>	Joint Venture
	Sleeping Partner (minor share ownership without active management role)
	Joint SPV controlled by the external partner
	Shares acquisition
	Company acquisition or diversiture
<b>Special conditions for the partnership</b>	<b>X</b> Others: Investors and developers
	<ul style="list-style-type: none"><li>• <b>Investors with recognized expertise and track record in developing and managing resorts</b></li><li>• <b>Solid financial situation and technical know-how</b></li></ul>
<b>Next steps</b>	<ul style="list-style-type: none"><li>• <b>Discussing the partnership conditions</b></li><li>• <b>Issuing requests for proposals</b></li><li>• <b>Finalizing contracts</b></li></ul>

## **Expected partnership benefits:**

- The project will offer an attractive ecotourism resort located in one of the main tourist destination in Morocco;
- The project will also have unique advantages with focus set on ecotourism and sport activities in addition to the integration of the sustainable development considerations in its design, which will be highly valuable for the ecology-sensitive tourists ;
- Future investors will benefit from an incentive package offered by the Moroccan Government within investment agreements and including tax and financial incentives. Finally, the site will benefit from a regular tourists flow given the good connections and the intensified promotion and marketing efforts carried out by the Tourism Office, especially in new markets.

**For next steps or more details about the current document,  
please contact the Matchmaking Manager:**

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