Northern Corridor
RSSs in **Kenya.**

**PROJECT INFORMATION PAPER**
Contents

RoadSide stations pg. 1

Kenya Northern Corridor Trasport Infrastructure Network

RSSs in Kenya pg. 4
RoadSide Stations

The Project Information Paper highlights the following information:

- Traffic foreseen in the area of the RSS
- Number of vehicles stopping in the RSS
- Number of users per day
- Average time parked in the RSS
- Map of location in the corridor
- Design scheme
- Investment cost
- Maintenance and operating cost
- Global financial feasibility
- Sponsors financial return
- Solvency/Bankability
- Weighted Average Cost of Capital (WACC), Debt
- Summary of Financing Potential
- Financial Cash Flow (FCF)
- Equity cash flows
The Northern Corridor Transit and Transport Coordination Authority (NCTTCA) was established under the legal framework of the Northern Corridor Transit Agreement (NCTA) to co-ordinate the implementation of the Agreement and to carry out decisions and resolutions reached by policy organs of the Authority.

The Agreement mandates NCTTCA to promote cooperative transport policies and foster an efficient and cost-effective transit transport system within the Corridor.

**Vision**

To be a seamless Transport Corridor with the most efficient trade and transport logistics chain in the Region.

**Mission**

To transform the Northern Corridor into an economic development corridor that offers internationally competitive transit transport services and promote regional integration.

**LEGEND**

- !b: Border Post
- Capital City
- Inland Port
- Major Transit Town
- Port
- Bordering Towns
- NCTTCA Road Infrastructure Network
- NCTTCA Rail Infrastructure Network
- NCTTCA Waterways
- National Parks
- Major Lakes
- Forests
- Africa
RoadSide Stations in Kenya

1. Mirintini
2. Taru
3. Mackinnon Rd.
4. Maungu
5. Voi
6. Manyani
7. Mtito Andei
8. Makindu
9. Sultan Hamud
10. Machakos Junction
11. Maai Mahiu
12. Naivasha
13. Nakuru
14. Salgaa
15. Mau Summit
16. Burnt Forest
17. Jua Kali
18. Webuye
19. Malaba
20. Yala
21. Sega Town
22. Korinda Junction
### Proposed Amenities
1. Service Stations
2. Shops
3. Washrooms
4. Parking for trucks in transit
5. Parking for trucks in domestic traffic
6. Pedestrian and green areas
7. Green Areas
8. Fence

### Proposed Design
![Proposed Design Diagram]

### Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>5,330</td>
<td>81</td>
<td>137</td>
<td>3,460</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>0</td>
<td>2</td>
<td>10</td>
<td>692</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1,384</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

### Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>1,208,633</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance and Operating Cost (US$/Yr)</td>
<td>21,622</td>
</tr>
</tbody>
</table>

### Global Financial Feasibility

<table>
<thead>
<tr>
<th>FNPV</th>
<th>0.72 Mill. US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRR</td>
<td>13.33%</td>
</tr>
<tr>
<td>Disc. P/B period</td>
<td>14 y</td>
</tr>
</tbody>
</table>

### Summary

**MEDIUM/HIGH PRIVATE Financing Potential**
**Financial Cash Flow | Value Creation**

**Equity Cash Flow**

**Period in Years**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-2,000,000</td>
</tr>
<tr>
<td>2017</td>
<td>-1,500,000</td>
</tr>
<tr>
<td>2019</td>
<td>-1,000,000</td>
</tr>
<tr>
<td>2021</td>
<td>-500,000</td>
</tr>
<tr>
<td>2023</td>
<td>0</td>
</tr>
<tr>
<td>2025</td>
<td>500,000</td>
</tr>
<tr>
<td>2027</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2029</td>
<td>1,500,000</td>
</tr>
<tr>
<td>2031</td>
<td>2,000,000</td>
</tr>
<tr>
<td>2033</td>
<td>2,500,000</td>
</tr>
<tr>
<td>2035</td>
<td>3,000,000</td>
</tr>
</tbody>
</table>

**Sponsors**

**Financial Return**

<table>
<thead>
<tr>
<th>Sponsors</th>
<th>Equity FIRR</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>17.65 %</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Solvency/Bankability**

| Solvency/Bankability | DSCR 5/yr | 1.28   |

**General Assumptions**

<table>
<thead>
<tr>
<th>Assumption</th>
<th>Rate</th>
<th>8.19%</th>
</tr>
</thead>
<tbody>
<tr>
<td>WACC Rate</td>
<td></td>
<td>11.5%</td>
</tr>
</tbody>
</table>

**Summary**

Medium/high private financing potential
Proposed Amenities

- Service stations
- Shops
- Washrooms
- Bureau office
- Trucks repairs
- Vehicle cleaning
- Restaurant
- Health clinic
- Hotel

Proposed Design

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>4,284</td>
<td>81</td>
<td>137</td>
<td>1,867</td>
</tr>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>373</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>0</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>147</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

- Investment Cost (US $) 1,151,681
- Maintenance and Operating Cost (US$/Yr) 31,872

Global Financial Feasibility

- FNPV 0.42 Mill. US$
- FIRR 4.26%
- Disc. P/B period -

Summary

- MEDIUM PRIVATE Financing Potential
Taru
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

Equity FIRR: 2.62%
DSCR 5/yr: 0.61

Solvency/Bankability

WACC Rate: 8.19%
Cost of capital (ke): 11.5%

General Assumptions

Sponsors
Financial Return

Equity FIRR

2.62 %

Project Information Paper
**Global Financial Feasibility**

**Estimated Investment Cost**

- Investment Cost (US $): 1,304,855
- Maintenance and Operating Cost (US$/Yr): 38,010

**Global Feasibility**

- FNPV: 1.3 Mill. US$
- FIRR: 16.66%
- Disc. P/B period: 11 y

**Summary**

**HIGH PRIVATE**

Financing Potential

---

**Vehicle Statistics**

<table>
<thead>
<tr>
<th>Vehicle Type</th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>3,385</td>
<td>81</td>
<td>137</td>
<td>1,448</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>677</td>
<td>2</td>
<td>20</td>
<td>17</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>1,354</td>
<td>201</td>
<td>1,028</td>
<td>435</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Proposed Amenities**

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Bank
6. Car workshop
7. Truck repair
8. Vehicle cleaning
9. Police checkpoint
10. Public information/ Administrative offices
11. Supermarket
12. Truck parking
13. Minibuses parking
14. Large buses parking
15. Passenger cars parking
16. Pedestrian and green areas
17. Green areas

**Proposed Design**

- Mackinnon RoadSide Station in Kenya

---

**RSS | RoadSide Stations in Kenya**
Mackinnon
RoadSide Station

Financial Cash Flow | Value Creation

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-2,000,000</td>
</tr>
<tr>
<td>2017</td>
<td>-1,500,000</td>
</tr>
<tr>
<td>2019</td>
<td>-1,000,000</td>
</tr>
<tr>
<td>2021</td>
<td>-500,000</td>
</tr>
<tr>
<td>2023</td>
<td>500,000</td>
</tr>
<tr>
<td>2025</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2027</td>
<td>1,500,000</td>
</tr>
<tr>
<td>2029</td>
<td>0</td>
</tr>
<tr>
<td>2031</td>
<td>500,000</td>
</tr>
<tr>
<td>2033</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2035</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>

Equity Cash Flow

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-1,000,000</td>
</tr>
<tr>
<td>2017</td>
<td>-500,000</td>
</tr>
<tr>
<td>2019</td>
<td>500,000</td>
</tr>
<tr>
<td>2021</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2023</td>
<td>1,500,000</td>
</tr>
<tr>
<td>2025</td>
<td>0</td>
</tr>
<tr>
<td>2027</td>
<td>500,000</td>
</tr>
<tr>
<td>2029</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2031</td>
<td>1,500,000</td>
</tr>
<tr>
<td>2033</td>
<td>0</td>
</tr>
<tr>
<td>2035</td>
<td>500,000</td>
</tr>
</tbody>
</table>

Sponsors
Financial Return
Equity FIRR
24.72 %

Solvency/Bankability
DSCR 5/yr
1.63

General Assumptions
WACC Rate
8.19%
Cost of capital (ke)
11.5%
### Proposed Amenities
1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Health clinic
6. Bank
7. Bar
8. Truck parking
9. Pedestrian and green areas
10. Green areas

### Proposed Design

### Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>3,299</td>
<td>103</td>
<td>137</td>
<td>1,368</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>0</td>
<td>2</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

### Estimated Investment Cost

- **Investment Cost (US $)**: 822,618
- **Maintenance and Operating Cost (US$/Yr)**: 24,134

### Global Financial Feasibility

- **FNPV**: 0.2 Mill. US$
- **FIRR**: 5.84%
- **Disc. P/B period**: -

### Summary

**MEDIUM PRIVATE**

**Financing Potential**
Maungu
RoadSide Station

**Financial Cash Flow | Value Creation**

![Graph of financial cash flow showing the cash flow over years.](image)

**Equity Cash Flow**

![Graph of equity cash flow showing the cash flow over years.](image)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sponsors</th>
<th>Financial Return</th>
<th>Solvency/Bankability</th>
<th>General Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Equity FIRR</td>
<td>5.08 %</td>
<td>DSCR 5/yr</td>
<td>WACC Rate</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8.19%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Cost of capital (ke)</td>
</tr>
</tbody>
</table>

---

**Summary**

- **Maungu RSS**
- **Cumulated Disc.FCF**
- **Value Creation**

Maungu RSS

- **Global Financial Feasibility**
- **Sponsors**
- **Financial Return**
- **Solvency / Bankability**
- **General Assumptions**

- **FNPV** = -0.2 Mill. USD
- **FIRR** = 5.84%
- **Disc. P / B period** = --
- **Equity FIRR** = 5.08%
- **DSCR 5/yr** = 0.71
- **WACC Rate** = 8.19%
- **Cost of capital (ke)** = 11.5%
- **Gearing** = 35% (E) - 65% (D)

---

**Medium private financing potential**
**Proposed Amenities**

1. Service stations  
2. Shops  
3. Washrooms  
4. Restaurant  
5. Health clinic  
6. Car workshop  
7. Truck repair  
8. Vehicle cleaning  
9. Supermarket  
10. Hotel  
11. Bank  
12. Police checkpoint  
13. Security services  
14. Truck parking  
15. Minibuses parking  
16. Large buses parking  
17. Passenger cars parking  
18. Pedestrian and green areas  
19. Green areas

**Proposed Design**

![Diagram of RoadSide Station]

**Vehicle Statistics**

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>2,868</td>
<td>103</td>
<td>137</td>
<td>1,408</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>573</td>
<td>26</td>
<td>10</td>
<td>211</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>1,146</td>
<td>257</td>
<td>103</td>
<td>422</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Estimated Investment Cost**

- **Investment Cost (US $)**: 1,649,884
- **Maintenance and Operating Cost (US$/Yr)**: 44,313

**Global Financial Feasibility**

- **FNPV**: 1.08 Mill. US$
- **FIRR**: 13.98%
- **Disc. P/B period**: 13 y

**Summary**

- **Financing Potential**: HIGH PRIVATE

---

*Voi, RoadSide Station in Kenya*
Voi
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

VOI RSS
CUMULATED DISC.FCF

value creation

600 000
400 000
200 000
0
-200 000
-400 000
-600 000

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

USD

VOI RSS
EQUITY CASH FLOWS

GLOBAL
FINANCIAL
FEASIBILITY

SPONSORS
FINANCIAL
RETURN

Solvency/Bankability

DSCR 5/yr
1.37

General Assumptions

WACC Rate
8.19%

Cost of capital (ke)
11.5%

Equity FIRR
19.29 %

FNPV = 1.08 Mill. USD

Disc. P / B period: 13 y

Equity FIRR = 19.29%

DSCR 5/yr: 1.37

WACC Rate= 8.19%

Cost of capital (ke) = 11.5%
Manyani RoadSide Station

Proposed Amenities

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Bank
6. Bar
7. Parking for trucks in transit
8. Parking for trucks in domestic traffic
9. Pedestrian and green areas
10. Green areas
11. Fence

Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>2,433</td>
<td>103</td>
<td>137</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>0</td>
<td>2</td>
<td>10</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>0.5</td>
<td>0.5</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

- Investment Cost (US $) | 778,438
- Maintenance and Operating Cost (US$/Yr) | 22,668

Global Financial Feasibility

- FNPV | 0.98 Mill. US$
- FIRR | --%
- Disc. P/B period | 14 y

Summary

LOW PRIVATE Financing Potential
**Manyani RoadSide Station**

**Financial Cash Flow | Value Creation**

![Graph of Financial Cash Flow]

**Equity Cash Flow**

![Graph of Equity Cash Flow]

---

### Sponsors Financial Return

- **Equity FIRR**
  - --

### Solvency/Bankability

- **DSCR 5/yr**
  - -0.01

### General Assumptions

- **WACC Rate**
  - 8.19%
- **Cost of capital (ke)**
  - 11.5%
Mtito Andei
RoadSide Station

Proposed Amenities

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Health clinic
6. Car workshop
7. Vehicle cleaning
8. Police checkpoint
9. Bar
10. Supermarket
11. Hotel
12. Bureau office
13. Truck parking
14. Minibuses parking
15. Large buses parking
16. Passenger cars
17. Pedestrian and green areas
18. Green areas

Proposed Design

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>2,433</td>
<td>103</td>
<td>137</td>
<td>1,448</td>
</tr>
<tr>
<td>of vehicles stopping daily</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of passengers per vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>0.5</td>
<td>0.5</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>1,315,733</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance and Operating Cost (US$/Yr)</td>
<td>40,766</td>
</tr>
</tbody>
</table>

Global Financial Feasibility

<table>
<thead>
<tr>
<th>FNPV</th>
<th>1.25 Mill. US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRR</td>
<td>16.41%</td>
</tr>
<tr>
<td>Disc. P/B period</td>
<td>11 y</td>
</tr>
</tbody>
</table>

Summary

HIGH PRIVATE Financing Potential
Mtito Andei
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

Equity FIRR = 24.21%
DSCR 5/yr = 1.60

Solvency/Bankability

WACC Rate = 8.19%
Cost of capital (ke) = 11.5%

Sponsors
Financial Return

Equity FIRR
24.21%

General Assumptions

Project Information Paper
# Global Financial Feasibility

## Proposed Amenities

1. Service stations
2. Shops
3. Washrooms
4. Bureau office
5. Restaurant
6. Bar
7. Trucks in transit parking
8. Parking for trucks in domestic traffic
9. Pedestrian and green areas
10. Green areas
11. Fence

## Proposed Design

![Design Diagram]

## Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

## Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>Maintenance and Operating Cost (US$/Yr)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>621,362</strong></td>
<td><strong>22,060</strong></td>
</tr>
</tbody>
</table>

## Global Financial Feasibility

- **FNPV:** -0.78 Mill. US$
- **FIRR:** --
- **Disc. P/B period:** --

## Summary

**LOW PRIVATE Financing Potential**
Financial Cash Flow | Value Creation

Equity Cash Flow

Sponsors

Financial Return

Equity FIRR

Solvency/Bankability

DSCR 5/yr

-0.06

General Assumptions

WACC Rate

8.19%

Cost of capital (ke)

11.5%

Project Information Paper
### Proposed Amenities

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Health clinic
6. Car workshop
7. Truck repair
8. Vehicle cleaning
9. Supermarket
10. Hotel
11. Bank
12. Police checkpoint
13. Security services
14. Truck Parking
15. Minibuses parking
16. Large buses parking
17. Passenger cars parking
18. Pedestrian and green areas
19. Green areas

### Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>3,110</td>
<td>94</td>
<td>129</td>
<td>1,601</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>-</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hour) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>2.5</td>
</tr>
</tbody>
</table>

### Estimated Investment Cost

- Investment Cost (US $): **1,189,558**
- Maintenance and Operating Cost (US$/Yr): **28,173**

### Global Financial Feasibility

- **FNPV**: -0.33 Mill. US$
- **FIRR**: 5.32%
- **Disc. P/B period**: --

### Summary

**MEDIUM PRIVATE**

Financing Potential
Sultan Hamud
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

Sponsors
Financial Return

Equity FIRR

4.27 %

Solvency/Bankability

DSCR 5/yr

0.68

General Assumptions

WACC Rate

8.19%

Cost of capital (ke)

11.5%
Machakos Jct.  
RoadSide Station

Proposed Amenities

1. Service stations  
2. Shops  
3. Washrooms  
4. Restaurant  
5. Health clinic  
6. Car workshop  
7. Truck repair  
8. Vehicle cleaning  
9. Supermarket  
10. Hotel  
11. Bank  
12. Police checkpoint  
13. Security services  
14. Truck Parking  
15. Minibuses parking  
16. Large buses parking  
17. Passenger cars parking  
18. Pedestrian and green areas  
19. Green areas

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>3307</td>
<td>94</td>
<td>129</td>
<td>2036</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>6</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

- Investment Cost (US $) 2,174,883
- Maintenance and Operating Cost (US$/Yr) 26,440

Global Financial Feasibility

- FNPV: -0.11 Mill. US$
- FIRR: 7.7%
- Disc. P/B period: --

Summary

MEDIUM PRIVATE
Financing Potential
Machakos Jct.
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

Solvency/Bankability
Equity FIRR WACC Rate
Cost of capital (ke)
DSCR 5/yr

Sponsors
Financial Return
Equity FIRR
8.10 %

Solvency/Bankability
DSCR 5/yr
0.84

General Assumptions
WACC Rate
8.19%
Cost of capital (ke)
11.5%

Project Information Paper
Maai Mahiu
RoadSide Station

Proposed Amenities

1. Service station
2. Shops
3. Washrooms
4. Restaurant
5. Bureau stations
6. Truck repair
7. Vehicle cleaning
8. Police check point
9. Security services
10. Hotel
11. Truck parking
12. Pedestrian and green areas
13. Green areas

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>3,736</td>
<td>129</td>
<td>163</td>
<td>1,827</td>
</tr>
<tr>
<td>Average</td>
<td>0</td>
<td>2</td>
<td>0</td>
<td>457</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>10</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

Investment Cost (US $)
850,204
Maintenance and Operating Cost (US$/Yr)
30,327

Global Financial Feasibility

FNPV
-0.33 Mill. US$
FIRR
21.37%
Disc. P/B period
9 y

Summary

VERY HIGH PRIVATE Financing Potential
Maai Mahiu
RoadSide Station

**Financial Cash Flow | Value Creation**

![Graph showing financial cash flow over time](image)

**Equity Cash Flow**

![Graph showing equity cash flow over time](image)

<table>
<thead>
<tr>
<th>Sponsors</th>
<th>Financial Return</th>
<th>Solvency/Bankability</th>
<th>General Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Equity FIRR</td>
<td>DSCR 5/yr</td>
<td>WACC Rate</td>
</tr>
<tr>
<td></td>
<td>35.3 %</td>
<td>2.12</td>
<td>8.19%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cost of capital (ke)</td>
</tr>
</tbody>
</table>

Project Information Paper
### Global Financial Feasibility

<table>
<thead>
<tr>
<th>Summary</th>
<th>Proposed Design</th>
<th>Proposed Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Cost</strong></td>
<td><strong>Naivasha RoadSide Station</strong></td>
<td><strong>1. Service stations</strong></td>
</tr>
<tr>
<td><strong>FNPV</strong></td>
<td></td>
<td><strong>2. Shops</strong></td>
</tr>
<tr>
<td><strong>0.29 Mill. US$</strong></td>
<td></td>
<td><strong>3. Washrooms</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>4. Restaurant</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>5. Health clinic</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>6. Vehicle cleaning</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>7. Police checkpoint</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>8. Security services</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>9. Hotel</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>10. Bank</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>11. Services to trucks</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>12. Truck parking</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>13. Pedestrian and green areas</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>14. Green areas</strong></td>
</tr>
</tbody>
</table>

### Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>Number of users per day</td>
<td>Number of users per day</td>
<td>Number of users per day</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Naivasha RoadSide Station</th>
<th>Entebbe</th>
<th>Kampala</th>
<th>Kisumu</th>
<th>Mombasa</th>
<th>Mt. Kenya</th>
<th>Nairobi</th>
<th>Kenyan Ocean</th>
<th>L. Victoria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>448</td>
<td>30</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>2</td>
<td>0</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>448</td>
<td>861</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Naivasha
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

Equity FIRR WACC Rate

Cost of capital (ke)

DSCR 5/yr

Project Information Paper

Sponsors
Financial Return

Equity FIRR

11.21 %

Solvency/Bankability

General Assumptions

WACC Rate

8.19%

Cost of capital (ke)

11.5%
Global Financial Feasibility

**Summary**

- **FNPV (Mill. US$)**: 1.2
- **FIRR (%)**: 15.26
- **Disc. P/B period**: 12

**Estimated Investment Cost**

- **Investment Cost (US$)**: 1,442,252
- **Maintenance and Operating Cost (US$/Yr)**: 40,505

**Vehicle Statistics**

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>32</td>
<td>41</td>
<td>386</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>768</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>121</td>
<td>321</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>635</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Proposed Design**

RoadSide Station

**Proposed Amenities**

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Health clinic
6. Car workshop
7. Bar
8. Bank
9. Hotel
10. Security services
11. Supermarket
12. Truck parking
13. Minibuses parking
14. Large buses parking
15. Passenger cars parking
16. Pedestrian and green areas
17. Green areas
Nakuru
RoadSide Station

**Financial Cash Flow | Value Creation**

![Graph showing financial cash flow over years](chart1)

**Equity Cash Flow**

![Graph showing equity cash flow over years](chart2)

<table>
<thead>
<tr>
<th>Sponsors</th>
<th>Financial Return</th>
<th>Solvency/Bankability</th>
<th>General Assumptions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity FIRR</td>
<td>21.82 %</td>
<td>DSCR 5/yr</td>
<td>WACC Rate</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.49</td>
<td>8.19%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cost of capital (ke)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>11.5%</td>
</tr>
</tbody>
</table>
Proposed Amenities

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Health clinic
6. Car workshop
7. Truck repair
8. Vehicle cleaning
9. Supermarket
10. Hotel
11. Bank
12. Police checkpoint
13. Security services
14. Truck parking
15. Minibuses parking
16. Large buses parking
17. Passenger cars parking
18. Pedestrian and green areas
19. Green areas

Proposed Design

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping (hours) per vehicle</td>
<td>678</td>
<td>32</td>
<td>41</td>
<td>386</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>1,535</td>
<td>32</td>
<td>321</td>
<td>772</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

- Investment Cost (US $): 1,649,884
- Maintenance and Operating Cost (US$/Yr): 44,313

Global Financial Feasibility

- FNPV: 1.084 Mill. US$
- FIRR: 13.98%
- Disc. P/B period: 13 y

Summary

HIGH PRIVATE Financing Potential

Image of the proposed road side station and map of Kenya with roads and cities labeled.
Salgaa
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

RoadSide Station

Sponsors

Financial Return

Equity FIRR

19.29 %

Solvency/Bankability

DSCR 5/yr

1.36

General Assumptions

WACC Rate

8.19%

Cost of capital (ke)

11.5%
Global Financial Feasibility

**Estimated Investment Cost**

- **Investment Cost (US $)**: 1,166,122
- **Maintenance and Operating Cost (US$/Yr)**: 29,147

**FNPV**

- -0.48 Mill. US$

**FIRR**

- 3.77%

**Disc. P/B period**

- --

**Summary**

- MEDIUM PRIVATE Financing Potential

---

**Proposed Amenities**

1. Service stations
2. Shops
3. Washrooms
4. Restaurant
5. Bureau office
6. Truck repair
7. Vehicle cleaning
8. Supermarket
9. Parking for trucks in transit
10. Parking for trucks in domestic traffic
11. Pedestrian and green areas
12. Green areas
13. Fence

**Proposed Design**

---

**Vehicle Statistics**

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

---

**Mau Summit**

RoadSide Station
Mau Summit
RoadSide Station

**Financial Cash Flow | Value Creation**

- **Sponsors**
- **Financial Return**
  - Equity FIRR: 0.58%
- **Solvency/Bankability**
  - DSCR 5/yr: 0.84
- **General Assumptions**
  - WACC Rate: 8.19%
  - Cost of capital (ke): 11.5%

---

**Equity Cash Flow**

- Project Information Paper

---

**RoadSide Station**

**Sponsors**

**Financial Return**

- Equity FIRR: 0.58%
## Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>Maintenance and Operating Cost (US$/Yr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,193,158</td>
<td>24,530</td>
</tr>
</tbody>
</table>

## Global Financial Feasibility

<table>
<thead>
<tr>
<th>FNPV</th>
<th>-0.44 Mill. US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRR</td>
<td>4.37%</td>
</tr>
</tbody>
</table>

## Summary

| MEDIUM PRIVATE | Financing Potential |

## Proposed Amenities

1. Service stations
2. Shops
3. Restaurant
4. Bureau office
5. Security services
6. Truck repair
7. Supermarket
8. Parking for trucks in transit
9. Parking for trucks in domestic traffic
10. Pedestrian and green areas
11. Green areas
12. Fence
13. Hotel

## Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

## Proposed Design

[Map of Burnt Forest RoadSide Station]

[Image of Burnt Forest RoadSide Station]

[Image of Burnt Forest RoadSide Station withmap]
Burnt Forest
RoadSide Station

Financial Cash Flow | Value Creation

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-1,600,000</td>
</tr>
<tr>
<td>2017</td>
<td>-1,400,000</td>
</tr>
<tr>
<td>2019</td>
<td>-1,200,000</td>
</tr>
<tr>
<td>2021</td>
<td>-1,000,000</td>
</tr>
<tr>
<td>2023</td>
<td>-800,000</td>
</tr>
<tr>
<td>2025</td>
<td>-600,000</td>
</tr>
<tr>
<td>2027</td>
<td>-400,000</td>
</tr>
<tr>
<td>2029</td>
<td>-200,000</td>
</tr>
<tr>
<td>2031</td>
<td>0</td>
</tr>
<tr>
<td>2033</td>
<td>100,000</td>
</tr>
<tr>
<td>2035</td>
<td>200,000</td>
</tr>
</tbody>
</table>

Equity Cash Flow

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-700,000</td>
</tr>
<tr>
<td>2017</td>
<td>-400,000</td>
</tr>
<tr>
<td>2019</td>
<td>-200,000</td>
</tr>
<tr>
<td>2021</td>
<td>-100,000</td>
</tr>
<tr>
<td>2023</td>
<td>0</td>
</tr>
<tr>
<td>2025</td>
<td>100,000</td>
</tr>
<tr>
<td>2027</td>
<td>200,000</td>
</tr>
<tr>
<td>2029</td>
<td>300,000</td>
</tr>
<tr>
<td>2031</td>
<td>400,000</td>
</tr>
<tr>
<td>2033</td>
<td>500,000</td>
</tr>
<tr>
<td>2035</td>
<td>600,000</td>
</tr>
</tbody>
</table>

Sponsors
Financial Return
Equity FIRR 2.79%

Solvency/Bankability
DSCR 5/yr 0.62

General Assumptions
WACC Rate 8.19%
Cost of capital (ke) 11.5%
**Proposed Amenities**

1. Service stations
2. Shops
3. Washrooms
4. Bureau office
5. Vehicle cleaning
6. Hotel
7. Restaurant
8. Health clinic
9. Parking for trucks in transit
10. Parking for trucks in domestic traffic
11. Pedestrian and green areas
12. Green areas
13. Fence

**Proposed Design**

![Diagram of Jua Kali RoadSide Station]

**Vehicle Statistics**

<table>
<thead>
<tr>
<th>Vehicle Type</th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>4,387</td>
<td>120</td>
<td>151</td>
<td>1,239</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
<td>744</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>744</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Estimated Investment Cost**

- Investment Cost (US $) | 1,172,702
- Maintenance and Operating Cost (US$/Yr) | 30,656

**Global Financial Feasibility**

- FNPV | -0.57 Mill. US$
- FIRR | 2.91%
- Disc. P/B period | --

**Summary**

MEDIUM PRIVATE Financing Potential
Jua Kali
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Sponsors
Financial Return
Equity FIRR
0.54 %

Solvency/Bankability
DSCR 5/yr
0.53

General Assumptions
WACC Rate
8.19%
Cost of capital (ke)
11.5%

Project Information Paper
Proposed Amenities

1. Service station
2. Shops
3. Washrooms
4. Restaurant
5. Bureau station
6. Services to trucks
7. Vehicle cleaning
8. Police check point
9. Security services
10. Hotel
11. Truck parking
12. Pedestrian and green areas

Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
<td>Number of Vehicles Stopping Daily</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
<td>Average Number of Passengers per Vehicle</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>Number of users per day</td>
<td>Number of users per day</td>
<td>Number of users per day</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
<td>Average length of time parked (hours) per vehicle</td>
</tr>
<tr>
<td>3,597</td>
<td>120</td>
<td>151</td>
<td>1,746</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
</tr>
</thead>
<tbody>
<tr>
<td>850,204</td>
</tr>
</tbody>
</table>

Maintenance and Operating Cost (US$/Yr)

| 30,327 |

Global Financial Feasibility

| FNPV |
| 1.30 Mill. US$ |

| FIRR |
| 20.71% |

| Disc. P/B period |
| 9 y |

Summary

| VERY HIGH PRIVATE Financing Potential |

RSS | RoadSide Stations in Kenya
**Webuye**
**RoadSide Station**

### Financial Cash Flow | Value Creation

#### Equity Cash Flow

![Equity Cash Flow Graph](image)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-100,000</td>
</tr>
<tr>
<td>2017</td>
<td>-200,000</td>
</tr>
<tr>
<td>2019</td>
<td>-300,000</td>
</tr>
<tr>
<td>2021</td>
<td>-100,000</td>
</tr>
<tr>
<td>2023</td>
<td>-500,000</td>
</tr>
<tr>
<td>2025</td>
<td>1,000,000</td>
</tr>
<tr>
<td>2027</td>
<td>1,500,000</td>
</tr>
<tr>
<td>2029</td>
<td>2,000,000</td>
</tr>
<tr>
<td>2031</td>
<td>2,500,000</td>
</tr>
<tr>
<td>2033</td>
<td>3,000,000</td>
</tr>
<tr>
<td>2035</td>
<td>3,500,000</td>
</tr>
</tbody>
</table>

**Period in Years**

#### Sponsors

- **Financial Return**
  - Equity FIRR: 33.74%

- **Solvency/Bankability**
  - DSCR 5/yr: 2.05

- **General Assumptions**
  - WACC Rate: 8.19%
  - Cost of capital (ke): 11.5%

---

Project Information Paper
**Global Financial Feasibility**

<table>
<thead>
<tr>
<th>FNPV</th>
<th>1.16 Mill. US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRR</td>
<td>17.45%</td>
</tr>
<tr>
<td>Disc. P/B period</td>
<td>10 y</td>
</tr>
</tbody>
</table>

**Summary**

**HIGH PRIVATE Financing Potential**

**Estimated Investment Cost**

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>990,698</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance and Operating Cost (US$/Yr)</td>
<td>26,093</td>
</tr>
</tbody>
</table>
Malaba
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

2015  2017  2019  2021  2023  2025  2027  2029  2031  2033  2035

Equity FIRR WACC Rate

Cost of capital (ke)

DSCR 5/yr

Solvency/Bankability

General Assumptions

Sponsors
Financial Return

Equity FIRR

26.41 %

Solveny/Bankability

DSCR 5/yr

1.71

General Assumptions

WACC Rate

8.19%

Cost of capital (ke)

11.5%
Yala
RoadSide Station

Proposed Amenities
1. Service station
2. Shops
3. Washrooms
4. Bureau office
5. Restaurant
6. Hotel
7. Truck repair
8. Bar
9. Truck parking
10. Pedestrian and green areas
11. Green areas

Proposed Design

Vehicle Statistics

<table>
<thead>
<tr>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>30</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

<table>
<thead>
<tr>
<th>Investment Cost (US $)</th>
<th>Maintenance and Operating Cost (US$/Yr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>722,533</td>
<td>26,774</td>
</tr>
</tbody>
</table>

Global Financial Feasibility

<table>
<thead>
<tr>
<th>FNPV</th>
<th>FIRR</th>
</tr>
</thead>
<tbody>
<tr>
<td>-0.85 Mill. US$</td>
<td>--</td>
</tr>
</tbody>
</table>

Summary

LOW PRIVATE Financing Potential
Yala
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

Cash Flow USD

Period in Years

Yala
-- -0.1 8.19%

Sponsors
Financial Return

Equity FIRR
--

Solvency/Bankability

DSCR 5/yr
-0.1

General Assumptions

WACC Rate
8.19%

Cost of capital (ke)
11.5%
Proposed Amenities

1. Service station
2. Shops
3. Washrooms
4. Bureau office
5. Restaurant
6. Hotel
7. Truck repair
8. Bar
9. Truck parking
10. Pedestrian and green areas
11. Green areas

Proposed Design

Vehicle Statistics

<table>
<thead>
<tr>
<th></th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>1,071</td>
<td>60</td>
<td>75</td>
<td>386</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>0</td>
<td>10</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>103</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

Estimated Investment Cost

- Investment Cost (US $): 722,533
- Maintenance and Operating Cost (US$/Yr): 26,774
- FNPV: -0.85 Mill. US$
- FIRR: --

Global Financial Feasibility

- LOW PRIVATE Financing Potential

Summary

RSS | RoadSide Stations in Kenya
Sega Town
RoadSide Station

Financial Cash Flow | Value Creation

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>900,000</td>
</tr>
<tr>
<td>2017</td>
<td>800,000</td>
</tr>
<tr>
<td>2019</td>
<td>700,000</td>
</tr>
<tr>
<td>2021</td>
<td>600,000</td>
</tr>
<tr>
<td>2023</td>
<td>500,000</td>
</tr>
<tr>
<td>2025</td>
<td>400,000</td>
</tr>
<tr>
<td>2027</td>
<td>300,000</td>
</tr>
<tr>
<td>2029</td>
<td>200,000</td>
</tr>
<tr>
<td>2031</td>
<td>100,000</td>
</tr>
<tr>
<td>2033</td>
<td>0</td>
</tr>
<tr>
<td>2035</td>
<td>-100,000</td>
</tr>
</tbody>
</table>

Equity Cash Flow

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-180,000</td>
</tr>
<tr>
<td>2017</td>
<td>-160,000</td>
</tr>
<tr>
<td>2019</td>
<td>-140,000</td>
</tr>
<tr>
<td>2021</td>
<td>-120,000</td>
</tr>
<tr>
<td>2023</td>
<td>-100,000</td>
</tr>
<tr>
<td>2025</td>
<td>-80,000</td>
</tr>
<tr>
<td>2027</td>
<td>-60,000</td>
</tr>
<tr>
<td>2029</td>
<td>-40,000</td>
</tr>
<tr>
<td>2031</td>
<td>-20,000</td>
</tr>
<tr>
<td>2033</td>
<td>0</td>
</tr>
<tr>
<td>2035</td>
<td>20,000</td>
</tr>
</tbody>
</table>

Sponsors Financial Return
Equity FIRR
--

Solvency/Bankability
DSCR 5/yr
-0.1

General Assumptions
WACC Rate
8.19%
Cost of capital (ke)
11.5%
**Proposed Amenities**

1. Service station  
2. Shops  
3. Washrooms  
4. Restaurant  
5. Health clinic  
6. Car workshop  
7. Truck repair  
8. Vehicle cleaning  
9. Supermarket  
10. Hotel  
11. Bank  
12. Police check point  
13. Security services  
14. Truck parking  
15. Minibuses parking  
16. Large buses parking  
17. Passenger car parking  
18. Pedestrian and green areas  
19. Green areas

**Vehicle Statistics**

<table>
<thead>
<tr>
<th>Type</th>
<th>Passenger Cars</th>
<th>Minibuses</th>
<th>Large Buses</th>
<th>Trucks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Vehicles Stopping Daily</td>
<td>1536</td>
<td>60</td>
<td>75</td>
<td>696</td>
</tr>
<tr>
<td>Average Number of Passengers per Vehicle</td>
<td>2</td>
<td>10</td>
<td>15</td>
<td>150</td>
</tr>
<tr>
<td>Number of users per day</td>
<td>614</td>
<td>150</td>
<td>563</td>
<td>348</td>
</tr>
<tr>
<td>Average length of time parked (hours) per vehicle</td>
<td>0.5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Estimated Investment Cost**

- **Investment Cost (US $)**: 1,649,884
- **Maintenance and Operating Cost (US$/Yr)**: 44,313

**Global Financial Feasibility**

- **FNPV**: 0.97 Mill. US$
- **FIRR**: 13.65%
- **Disc. P/B period**: 13

**Summary**

- **HIGH PRIVATE Financing Potential**
Korinda Jct.
RoadSide Station

Financial Cash Flow | Value Creation

Equity Cash Flow

<table>
<thead>
<tr>
<th>Period in Years</th>
<th>Cash Flow USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>-200,000</td>
</tr>
<tr>
<td>2017</td>
<td>-300,000</td>
</tr>
<tr>
<td>2019</td>
<td>-400,000</td>
</tr>
<tr>
<td>2021</td>
<td>-500,000</td>
</tr>
<tr>
<td>2023</td>
<td>-600,000</td>
</tr>
<tr>
<td>2025</td>
<td>-700,000</td>
</tr>
<tr>
<td>2027</td>
<td>-800,000</td>
</tr>
<tr>
<td>2029</td>
<td>-900,000</td>
</tr>
<tr>
<td>2031</td>
<td>-1,000,000</td>
</tr>
<tr>
<td>2033</td>
<td>-1,100,000</td>
</tr>
<tr>
<td>2035</td>
<td>-1,200,000</td>
</tr>
</tbody>
</table>

Sponsors
Financial Return
Equity FIRR
18.66%

Solvency/Bankability
DSCR 5/yr
1.34

General Assumptions
WACC Rate
8.19%
Cost of capital (ke)
11.5%
For Technical Information, Facilitation and Coordination Contact:

Northern Corridor Transit and Transport Coordination Authority
House 1196, Links Road, Nyali.

For Investment Opportunities Contact:

P. O. Box 34068 - 80118
Mombasa, Kenya

Phone:
+254 41 4470734
+254 20 2000881

Email:
ttca@ttcanc.org

Telefax:
+254 41 4470735

Web
www.ttcanc.org