



**PROPOSED DEVELOPMENT OF 88-UNITS-APARTMENTS ESTATE
ON INDUSTRIAL AVENUE, YABA, LAGOS**

INVESTORS' VITAL INFORMATION PACKAGE

(CONTENT: DRAFT ARCHI PLAN/LAYOUT, PROJECT COST OVERVIEW, PROJECT CASHFLOW)

JANUARY, 2026.

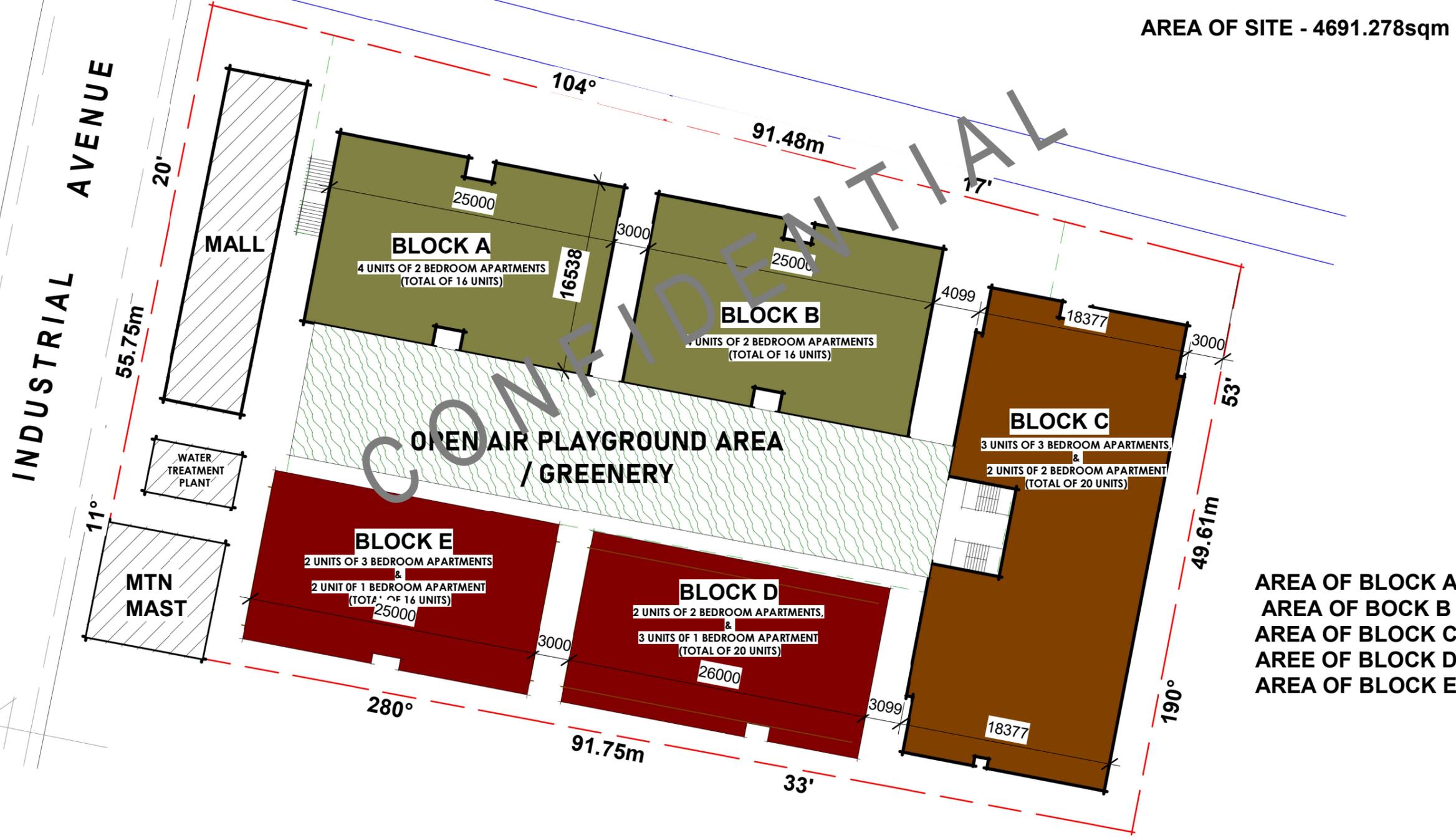
PROPOSED COMMERCIAL DEVELOPMENT

FOR

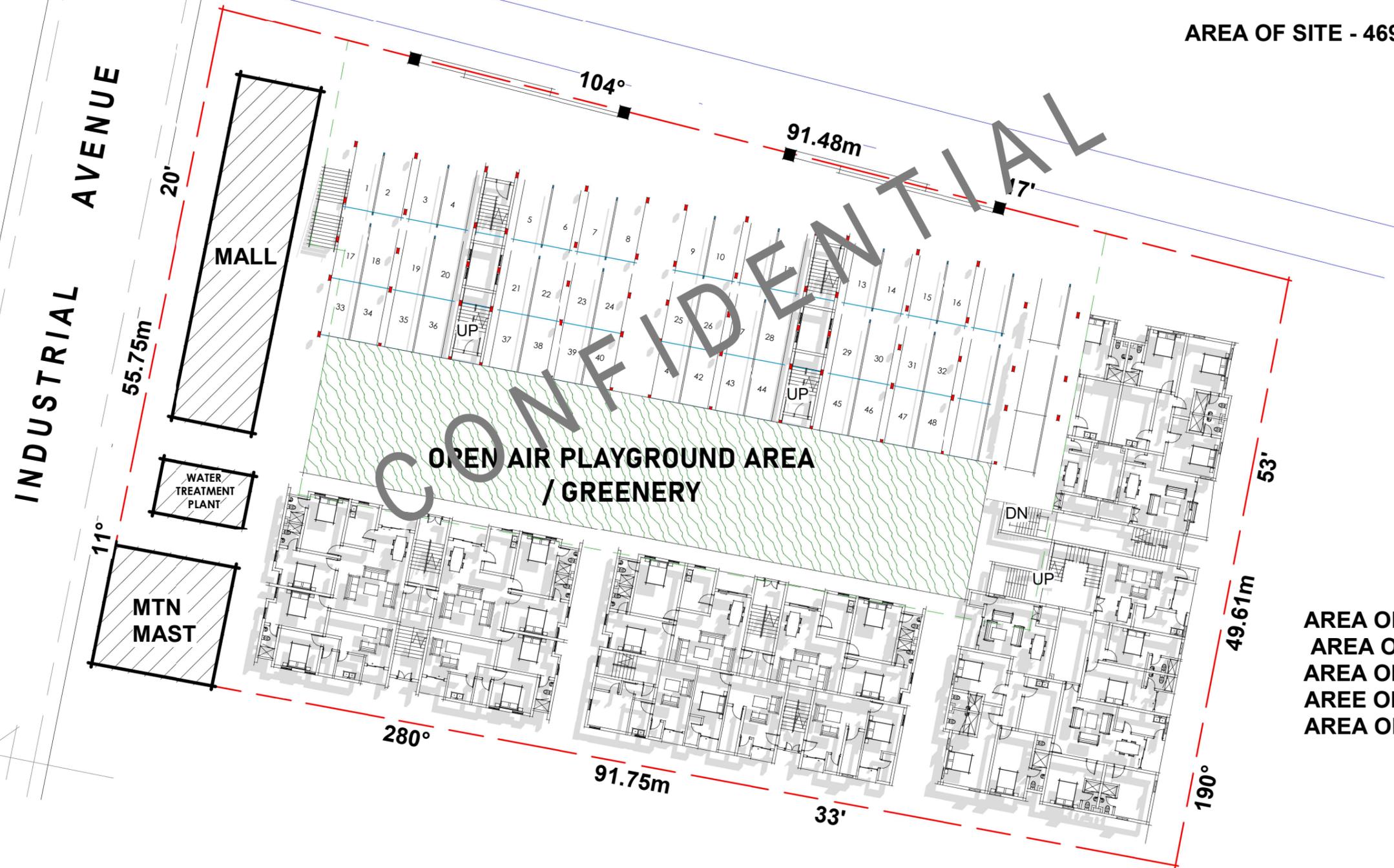
ONIKE & SONS

ALONG INDUSTRIAL AVENUE, YABA,
LAGOS-MAINLAND LOCAL GOVT. AREA,
LAGOS STATE.

S/N	BLOCKS	APARTMENT TYPE	LEVEL	UNIT(S)
1.	BLOCK A	2 BEDROOM APARTMENT	Ground Floor Level - 4 Units	16
			Ground + 1 st + 2 nd + 3 rd Floors = 16 units	
2.	BLOCK B	2 BEDROOM APARTMENT	Ground Floor Level - 4 Units	16
			Ground + 1 st + 2 nd + 3 rd Floors = 16 units	
3.	BLOCK C	3 BEDROOM APARTMENT	Ground Floor Level - 3 Units	20
		2 BEDROOM APARTMENT	Ground + 1 st + 2 nd + 3 rd Floors = 12 units	
			Ground Floor Level - 2 Units	
		Ground + 1 st + 2 nd + 3 rd Floors = 8 units		
4.	BLOCK D	2 BEDROOM APARTMENT	Ground Floor Level - 2 Units	20
		1 BEDROOM APARTMENT	Ground + 1 st + 2 nd + 3 rd Floors = 8 units	
			Ground Floor Level - 3 Units	
		Ground + 1 st + 2 nd + 3 rd Floors = 12 units		
5.	BLOCK E	3 BEDROOM APARTMENT	Ground Floor Level - 2 Units	16
		1 BEDROOM APARTMENT	Ground + 1 st + 2 nd + 3 rd Floors = 8 units	
			Ground Floor Level - 2 Units	
		Ground + 1 st + 2 nd + 3 rd Floors = 8 units		
TOTAL NUMBER OF UNITS				88 UNITS

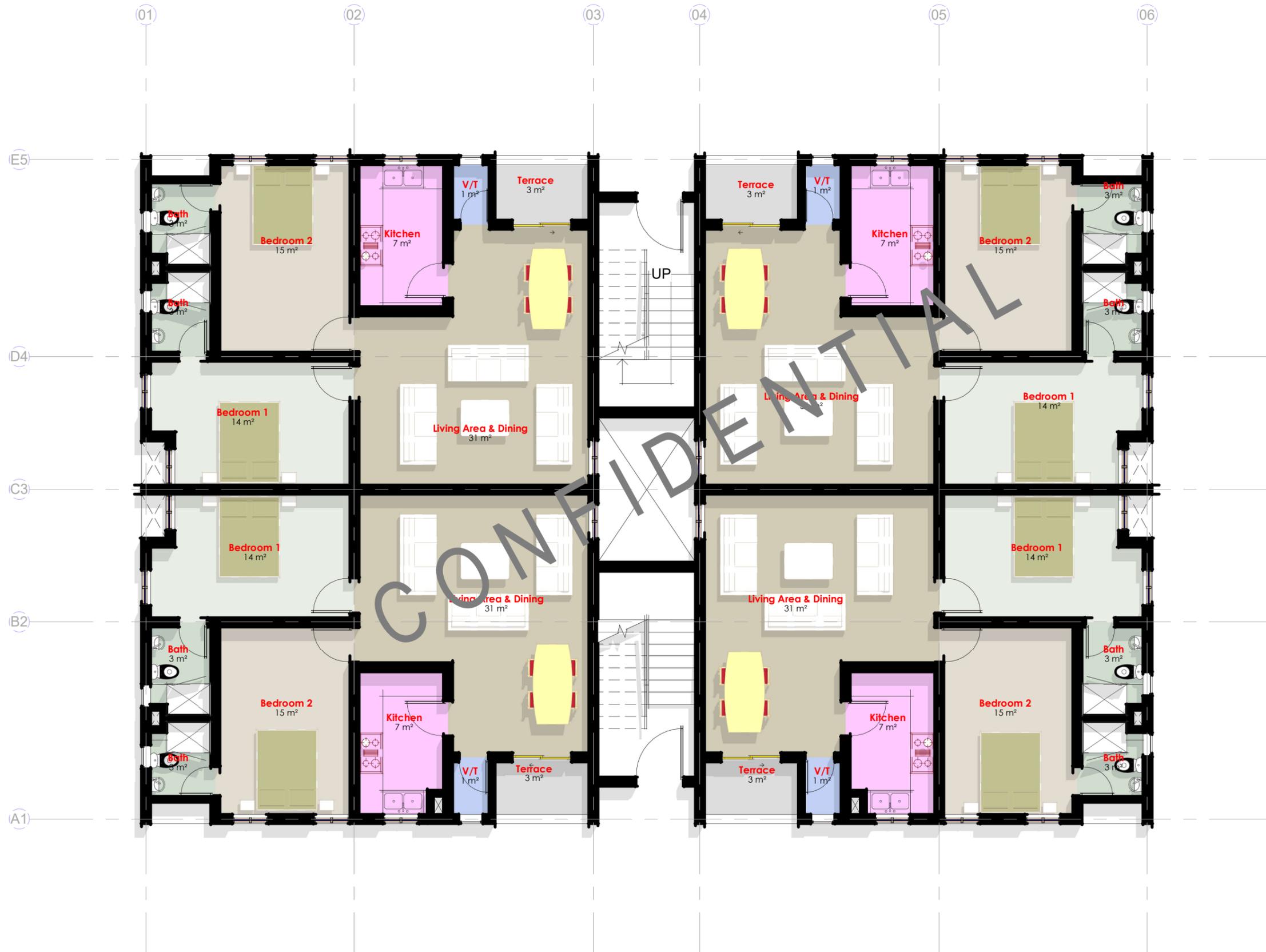


PROPOSED SITE LAYOUT



AREA OF SITE - 4691.278sqm

AREA OF BLOCK A - 405.159sqm
AREA OF BLOCK B - 405.159sqm
AREA OF BLOCK C - 705.435sqm
AREA OF BLOCK D - 386.284sqm
AREA OF BLOCK E - 370.079sqm









PROJECT COST OVERVIEW



A PROJECT COST

i CONSTRUCTION COST				
	UNITS IN BLOCK			ESTIMATED CONSTRUCTION COST
	3 Bdrm	2 Bdrm	1 Bdrm	
BLOCK A	0	16	0	1,191,175,000.00
BLOCK B	0	16	0	1,191,175,000.00
BLOCK C	12	8	0	2,131,920,000.00
BLOCK D	0	8	12	1,113,208,000.00
BLOCK E	8	0	8	1,064,055,000.00
TOTALS	20	48	20	6,691,533,000.00

ii PRE-CONSTRUCTION COST

Premium to family	250,000,000.00
Facilitators (+Legal)	180,000,000.00
Design and consultancy (for entire project) fees	90,000,000.00
Government approval fees (still presumed)	150,000,000.00
Community informal payments (speculated)	20,000,000.00
TOTAL (PRE-CONSTRUCTION)	690,000,000.00

iii TOTAL CONSTRUCTION COST	
Construction cost (Ai total) + Pre-construction cost (Aii total)	7,381,533,000.00

B EQUITY-BASED APARTMENT SHARING FORMULAR WITH LAND EQUITY PARTNERS

	TOTAL FLATS	LAND OWNER (29%)	SKYWARDER (71%)
3 Bedroom Apartment	20	6	14
2 Bedroom Apartment	48	14	34
1 Bedroom Apartment	20	6	14

Construction Cashflow estimation will be based on Skywarder's apartment allocation (blue column), as our equity is for construction, while the land owner's allocation (red column) is for the land value and its RoI

PROJECT CASHFLOW ANALYSIS



Ai	CONSTRUCTION COST VS INITIAL INVESTMENT+RoI			
	TOTAL CONSTRUCTION COST	7,381,533,000.00		
	INVESTMENT BEING SOUGHT AT ONSET (50% construction cost)	3,690,766,500.00		
	30% RoI Payable at 18 months	1,107,229,950.00		
	Total payable at 18 months exit**	4,797,996,450.00		
ii	REPAYMENT FOR INVESTORS AT 18 MONTHS (SEPT 2027): Minimum Projected sales by 14 months to offset payable Investment + RoI at 18 months (allowing 4 months marketing and sales)			
	APARTMENT TYPE	NO OF UNITS	PROJECTED SELLING PRICE (by May 2027). (see embedded comment for selling price projection)	AMOUNT
	3- Bedroom Flat	5.00	240,000,000.00	1,200,000,000.00
	2- Bedroom Flat	15.00	186,000,000.00	2,790,000,000.00
	1- Bedroom Flat	6.00	154,000,000.00	924,000,000.00
	Total			4,914,000,000.00
	Investment and returns are payable at 18months, with marketing starting at 14th month (compare to ** in section Ai, above)			

Bi	CONSTRUCTION COMPLETION COST AFTER INITIAL INVESTOR FUND DEPLETED: Minimum Projected sales by 12 months to raise funds for project completion			
	Original budget amount needed for project Completions	3,690,766,500.00		
	Factor 20% rise in cost of construction	738,153,300.00		
	Projected amount needed by March 2027***	4,428,919,800.00		
ii	Expected Sales to fund completion			
	APARTMENT TYPE	NO OF UNITS	PROJECTED SELLING PRICE (by March 2027)	AMOUNT
	3- Bedroom Flat	5.00	240,000,000.00	1,200,000,000.00
	2- Bedroom Flat	15.00	186,000,000.00	2,790,000,000.00
	1- Bedroom Flat	5.00	154,000,000.00	770,000,000.00
	Total			4,760,000,000.00
	Total sales able to cover completion of project (compare to *** in Section Bi above)			

C VITAL RESEARCH REFERENCE: PRICES OF 3-BDRM AND 2-BDRM FLATS IN YABA DEC 2023 TO DEC 2025; PROJECTION TO MAY 2027

FLAT TYPE	2023 DEC	2024 DEC	2025 DEC	2027 MAY
3-BEDROOM	95,000,000.00	120,000,000.00	180,000,000.00	240,000,000.00
2-BEDROOM	80,000,000.00	95,000,000.00	135,000,000.00	186,000,000.00