



REAL ESTATE

Olive
COURT

Location: Agodi
Status: Ongoing
Type: Residential

INTRODUCTION

Ibadan, the largest city in West Africa, is currently experiencing immense growth and expansion in recent times. Aside from the city being a developed one, there are other factors that make her more interesting and a great prospect for your next real estate investment.

Ibadan today boasts of an array of modern shopping malls springing up in and around the city. Also, the ease of traffic on the major roads within the Ibadan metropolis has been the envy of many neighbouring states for decades. Unlike in other states with hellish traffic, Lagos especially, commuters in Ibadan move around the city with relative ease. Without arguments, as against what obtains in Lagos, Ibadan generally boasts of quality standards of living and yet, a relatively low cost of living which is inclusive of lower rents for properties and apartments, cost of amenities and food items, cheap transportation within the city, quality and affordable schools to mention only a few.

Oyo State through one of its agencies, Oyo Housing Corporation, has been directly involved in the provision of houses for the residents of the State. The Housing Corporation has under its purview, the provision and management of State-owned real estate within and outside the city of Ibadan some of which include; 6 housing estates within Ibadan and about 7 housing schemes outside Ibadan. However, the capacity of the existing housing schemes in the State is still significantly lower than the housing demand.

OYSIPA

ONGOING INITIATIVES

With proposed developments and in view of the completion of the Lagos Ibadan Highway cum Lagos Ibadan Rail Line, Oyo state is gradually becoming a real estate hot spot for investors. With the anticipated expansion in a bid to reduce the housing gap, the State has beamed its focus on a number of housing initiatives to cater for the lower class and middle class. These housing developments are carried out according to a urban city development masterplan.

- **Mass housing:** The development of new towns Statewide to answer the mass housing demands.

- Ajoda New Town- a 13 Ha real estate development that is off the Ibadan- Ife expressway.

- Smart City

- Solar City-Proposed 15,000 homes cum commercial an industrial mini city on 100 HA.

- Bode Thomas Housing Estate Ogbomoso- 20 Ha.

- Ajilete Housing Estate- 20 Ha.

- **Premium housing:** Several premium housing projects on prime real estate property owned by the State are currently being developed by investors.

STRATEGIC ADVANTAGE

- Ibadan, the capital city is the third most populated city in Nigeria after Lagos and Kano with a population about 3 Million. It is also the biggest city in the whole of West Africa with an impressive road network. Lagos, the commercial hub is gradually getting overpopulated. With the completion of the Lagos Ibadan highway and railway, commute times is shortened to 1 hour and the possibility of working in Lagos and living in Ibadan is gradually increasing.
- The commencement of the Special Economic Zones comprising of the Ibadan Inland Dry Port, Oluyole FTZ, Pacesetter Industrial Park vis a viz Oyo being home to new business hubs, SMEs and companies. This has seen a lot of foreign investors in the manufacturing and industrial sectors moving into Ibadan because of the availability of space and land.
- Ibadan is relatively affordable economically compared to states like Lagos, Ogun and others.
- Lands in Ibadan are 75% cheaper than lands in Lagos.
- Ibadan has a high number of Universities and Federal Research Institutes, the largest University Hospital in Nigeria and the International Institute. This suggests that there is a significant number of highly educated people
- Oyo State is the most secure State in Nigeria..

INVESTMENT OPPORTUNITY

- Mass Housing Scheme-opportunities exist within the state for several mass housing projects which utilize cost effective building solutions.
- Smart building solutions and energy efficient homes at rural and urban centres.
- Development of new towns and estates adjoining the newly developed industrial hubs.