

# **Income Generating Apartments**

## **Abidjan, Ivory Coast**



**Project Summary Report**  
**March 1, 2006**

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## 1. Brief Background

In the early 1980's the missionary team began to pray Psalms 2:8 for the ministry in the Ivory Coast. This verse states,

***“Ask of me, and I will make the nations your inheritance, the ends of the earth your possession.”***

We asked God to raise up generations of disciples committed to reaching the Ivory Coast and surrounding nations with the Gospel. Today we are seeing the fulfillment of that promise. Over these last 25 years, the ministry has spread throughout the country and into two neighboring countries. God has raised up several generations of disciples in the Ivory Coast and the ministry is now led by the Ivorians who are reaching the lost and discipling them in the faith. To complete the transitioning process to the nationals, we needed to help them lay a financial foundation that would enable them to continue reaching and discipling the lost.

In the past, Navigator ministries throughout Africa have pursued various types of income generating projects. After studying the various models, we concluded that the one option that has been consistently successful is the purchasing or building of apartments or houses that can be used as rental property. This option does require a significant initial outlay of capital. However, it is an ideal option for generating stable and ongoing income as well as providing an asset that will increase in value over time. Another important advantage of rental property is that it reduces dependency on outside funding.

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## 2. Enabling the Generations

Amos Koudio and Serge Sess both came to Christ as students and were discipled by first generation Navigator disciples. Amos is now on fulltime staff and leads the student ministry at the University of Abidjan Cocody campus. He also serves as the assistant to the National Director. In December 05 Serge made a 3 year commitment to join the Navigators fulltime as the National Director of the student ministry. He is currently leading the student ministry at the University of Abidjan Mermoz campus. In light of the ongoing civil war and the economic impact that has had on the country, they are making huge sacrifices for the sake of the Gospel. The income generated from these apartments will enable Amos, Srege, and others like them to continue reaching and discipling the lost.



**AMOS KOUDIO**

**SERGE SESS**

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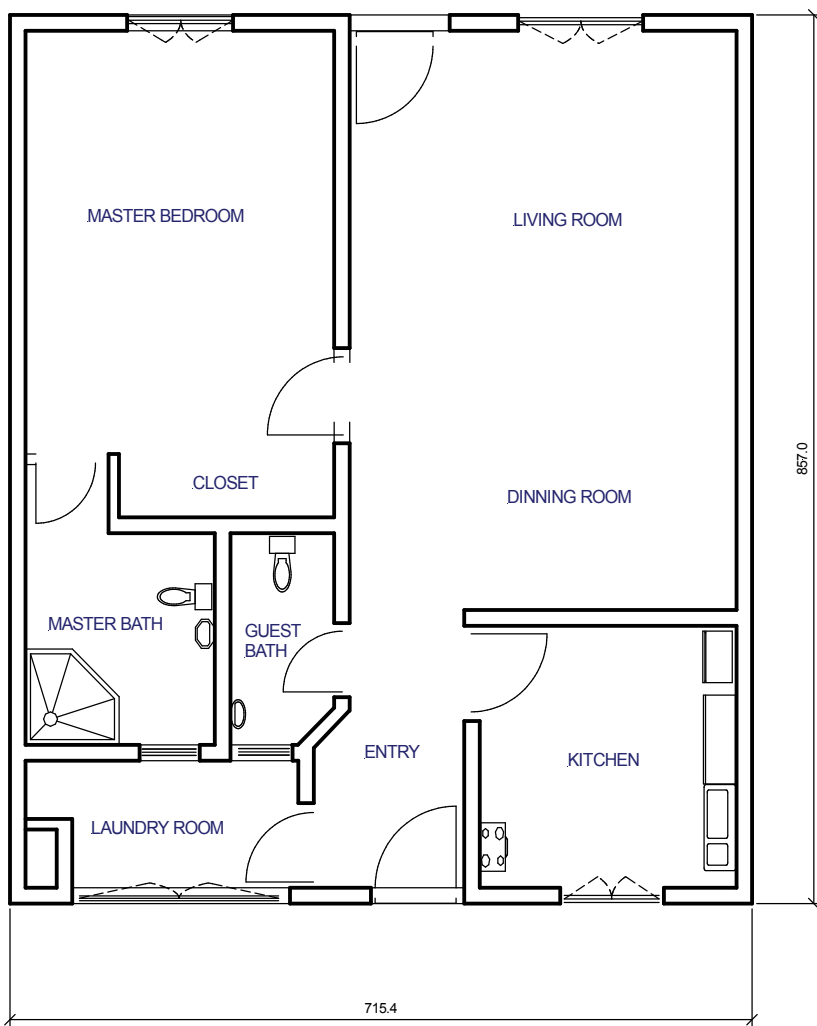
### 3. Property Acquisition

On March 23, 2001, we were able to make the final payment on a 1/4 acre plot of land in a growing suburb of Abidjan. This property is zoned for up to a four-story building. We consulted with an architect and with the help of his drawings; we were able to see that we could build 6 one-bedroom apartments on each floor. Given that information, the national leadership team adopted a plan for a four-story apartment complex totaling 24 apartments and asked David Morris and Michael Grainger to oversee the project. This four-story plan will allow for future expansion as the ministry grows and additional income is needed. It is a common practice to add additional floors to apartment buildings while the apartments below are being rented. Based on the current exchange rate, the 6 ground floor apartments will generate \$15,333/year in income. As the ministry multiplies the income generating potential of this property can also be multiplied once additional floors are added.



### 3. Floor Plan of Apartments

Each apartment is approximately 660sq.ft. The 6 ground floor apartments have a small patio while the upper lever apartments will have balconies. Each apartment has hot water, is wired for air-conditioning and has satellite TV. In light of the ongoing civil war, security is a major concern for renters and homeowners. For this reason each apartment has burglar bars on all the windows and doors and is wired for an intercom that is connected to the main guardhouse. In addition, the entire perimeter of the property has a 7ft. concrete wall with metal spikes around the top.



APARTMENT PROJ

GROUND FLOOR

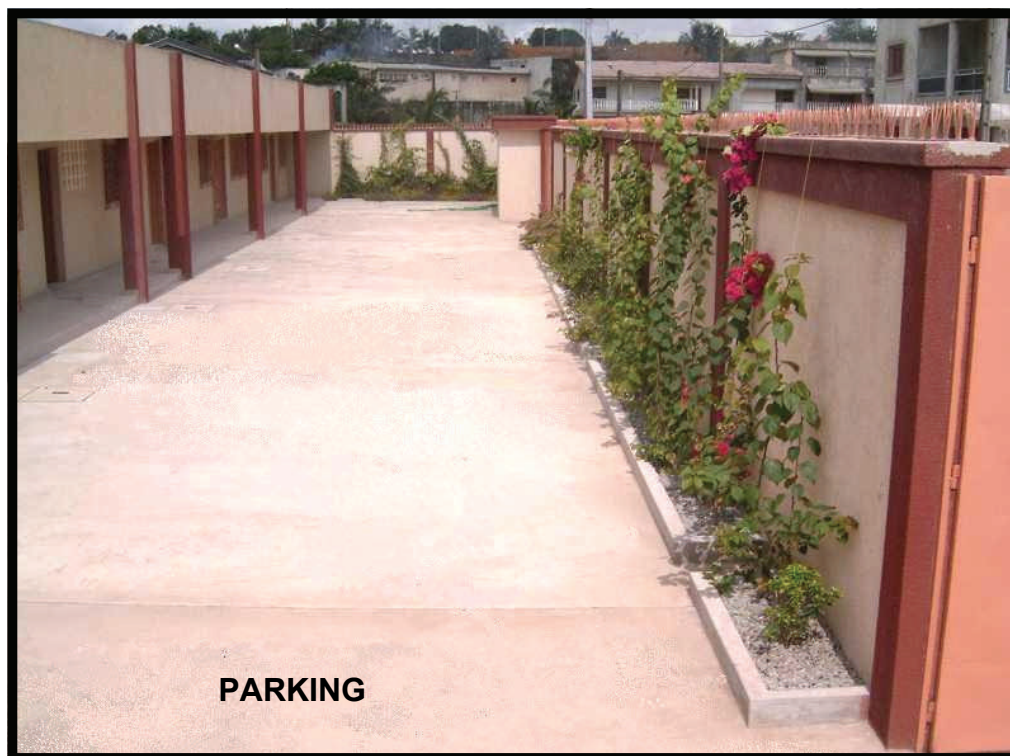
660 sq. ft.

SCALE IN METERS 1/50

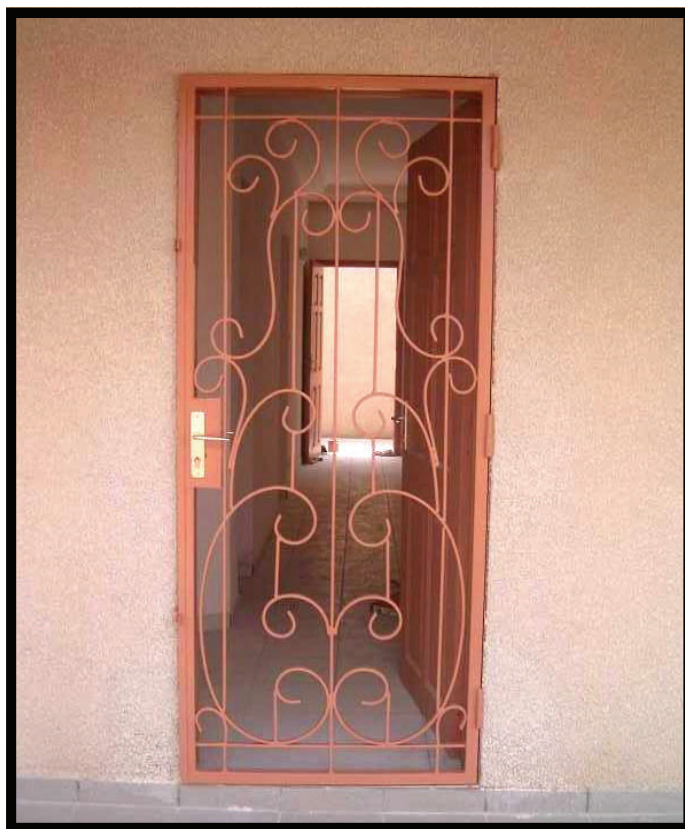
#### 4. Construction (exterior)



#### 4. Construction (exterior)



#### 4. Construction (Security)



**SECURITY DOOR**



**SIX INCH STEEL SPIKES**

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## 5. Construction (interior)



**LIVING ROOM /DINING ROOM**

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## 6. Total Project Costs

<b>Cost of Construction 6 Apartments, Security wall, Guardhouses</b>	
<b>Description</b>	<b>Total Cost</b>
Land	\$18,101
Realtor Fees	\$1,304
Architectural Fees	\$1,090
Construction (includes foundation for 3 additional floors)	\$177,559
Project Management and Administration	\$9,427
<b>TOTAL</b>	<b>\$207,481</b>