

# MINISTRY OF COMMERCE AND ENTREPRENEURIAL DEVELOPMENT

## THE JIMETA MODERN MARKET

### 1. INTRODUCTION

The contract for the construction of the Jimeta Ultra – Modern Market was awarded by the previous Administration in 2004 to Messrs U.L.O Consultants at an initial cost of N3,593,900,333.55k. Unfortunately, the contractor abandoned this project along the way due to some contractual disagreement with the previous Administration. This multibillion Naira project remained stalled until this Administration assumed office in 2007 and renegotiated with the contractor to resume work at site. The long period of abandonment necessitated the upward review of the contract cost to N4.5 billion and N5 billion respectively.

### 2. THE ULTRA MODERN MARKET

The Jimeta Modern Market which was officially commissioned by the former President, Chief Olusegun Obasanjo GCFR on 20<sup>th</sup> March, 2009, has the following facilities

- i) 1,840No Lock up shops
- ii) 1,940No Open stalls
- iii) 54No Ware houses
- iv) 90No Toilets

Other facilities at the market include: -

- a) 15No Restaurants;
- b) 1No Administrative block;
- c) 2No Police posts;
- d) 1No Fire station;
- e) 4No Bank Halls
- f) 1No Clinic

- g) 3No Gate houses
- h) 1No Security Control Tower
- i) 3No Boreholes

### **3. ALLOCATION OF SHOPS/FACILITIES**

The shops and other facilities at the market have been reasonably and fairly allocated to all deserving traders and interest groups including the 21 Local Government Areas in the State. The neighbouring States of Taraba and Gombe State Governments have also been allocated 100No shops each.

### **4. REVENUE PROJECTION**

Lock up shops and open stalls have been leased out to beneficiaries at the rates of N1.2m and N0.8m respectively. Other facilities at the market have also been leased /rented out. It is envisaged that the State Government would recoup its investment in the market in the next two years.

### **5. CONCLUSION**

The Jimeta Ultra Modern Market project is the only project undertaken by this Ministry in the last two years. Other projects that are in the pipeline and would take – off before the end of the year 2010 include the Guyuk Cement project and the resuscitation of the Mubi Burnt Bricks Industry.

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