Tourism Sector)
2025

# Investment in Eco-Lodges

**Location: Loma Mountains, Gola Forest, Outamba Kilimi National Park**

## Project description

Sierra Leone is rapidly positioning itself as a leading destination for eco-tourism, adventure tourism, and wildlife conservation. This investment presents a unique opportunity to develop three high-end eco-lodges in the country's most biodiverse and ecologically significant areas—Loma Mountains, Gola Rainforest, and Outamba Kilimi National Park. These locations are home to critically endangered species, including the Western Chimpanzee, pygmy hippopotamus, and pangolins, along with hundreds of bird species and a diverse range of flora and fauna. Despite the growing interest in eco-tourism, there is a significant lack of accommodation and hospitality facilities in these protected areas, creating a high-demand, first-mover opportunity for investors.

With international tourist arrivals increasing by 47.4% over the last five years, the eco-tourism market is gaining momentum, attracting travelers interested in sustainable tourism, wildlife safaris, and nature-based adventure experiences. This project will finance the design, construction, and operation of three luxury eco-lodges to cater to high-value tourists, conservationists, and researchers. Each lodge will offer eco-friendly accommodations, guided nature tours, wildlife safaris, and conservation-focused experiences, ensuring minimal environmental impact while maximizing local community involvement.

This investment is fully backed by the Government of Sierra Leone, offering tax holidays, VAT waivers, and duty-free importation of eco-lodge infrastructure. With an estimated IRR of 20-25%, strong demand, and no immediate competition in these protected areas, investors have an opportunity to establish a pioneering eco-lodge brand in one of Africa's richest natural landscapes. Now is the time to capitalize on Sierra Leone's rising status as a top-tier sustainable tourism destination.

**Figure 1.** Tank Farm



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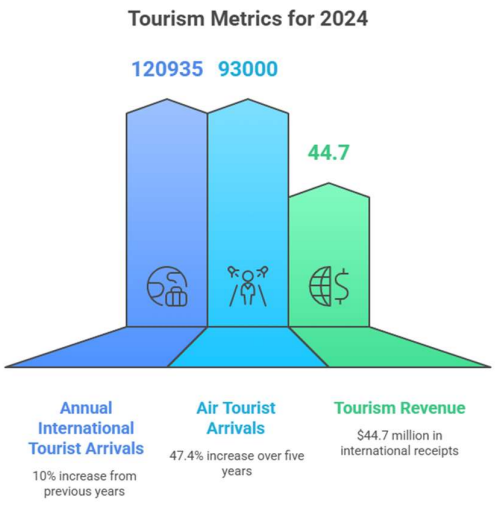
### Key Project Components

- **Luxury Eco-Lodges:** Sustainable accommodations offering private cabins, eco-friendly designs, and scenic views.
- **Wildlife Safaris & Adventure Tourism:** Guided chimpanzee tracking, birdwatching, forest hikes, and boat safaris.
- **Community Engagement & Conservation Initiatives:** Partnering with local communities to provide jobs, cultural experiences, and conservation efforts.
- **Sustainable Infrastructure:** Renewable energy, rainwater harvesting, and zero-waste policies.
- **Research & Educational Facilities:** Hosting conservationists, scientists, and eco-tourism professionals for research programs.



### Key Highlights

- **Annual International Tourist Arrivals (2024): 120,935** (10% increase from previous years).
- **Air Tourist Arrivals (2024): 93,000** (47.4% increase over five years).
- **Tourism Revenue (2024): $44.7 million** in international receipts.
- **Eco-Tourism Growth Potential:** Rising demand for **authentic, nature-based travel experiences**.
- **Infrastructure Development Impact:** Enhancing roads, utilities, and services in rural regions.
- **Economic Diversification:** Reducing reliance on **mining and agriculture** by promoting **sustainable tourism**..



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## Technical Specifications

| Indicator | Value |
|---|---|
| **Estimated Project Cost** | **$865,000 - $2.56M** |
| **Annual Revenue Projection** | **$1.37M (for 3 lodges)** |
| **Project Economic IRR (EIRR)** | **20-25%** |
| **Estimated Operational Costs** | **$365K - $760K annually** |
| **Maintenance & Repair Budget** | **$50K - $75K annually** |

## Investment proposition

The Ministry of Tourism and Cultural Affairs invites investors to participate in the development, financing, and operation of these three eco-lodges through a Public-Private Community Partnership (PPCP) model or Foreign Direct Investment (FDI).
Investment Model Options

1. Public-Private Community Partnership (PPCP) – The local council and communities provide land, while the investor develops, operates, and transfers ownership after 15-20 years.
2. Foreign Direct Investment (FDI) – Investors finance, build, and manage the eco-lodges independently.

**Revenue Streams**

- Accommodation & Room Rates: Projected at $50 per night, with a 50% annual occupancy rate.
- Guided Tours & Safari Packages: Premium fees for wildlife safaris, birdwatching, and nature excursions.
- Eco-Lodge Restaurants & Local Dining: Providing guests with locally sourced, organic cuisine.
- Conservation & Research Funding: Hosting scientists, conservationists, and student research programs.

**Tax Incentives**

**1.** Corporate Income Tax Exemptions

✓ 5-Year Corporate Tax Holiday for new eco-tourism investments.

✓ Tax Exemptions on Conservation & Research Activities.

2. Import Duty & VAT Exemptions

✓ Zero Import Duty on eco-lodge construction materials and equipment.

✓ VAT Waiver on tourism infrastructure and hospitality services.

3. Land Lease & Infrastructure Support

✓ Government-Backed Land Leasing Agreements at subsidized rates.

✓ Infrastructure Support, including road access, water supply, and electricity provision.

4. Employment & Corporate Social Responsibility (CSR) Tax Benefits

✓ Tax Rebates for hiring local workers and community engagement initiatives.

✓ Incentives for Sustainable & Eco-Friendly Tourism Investments.

**Risk Analysis & Mitigation Measures**

| Risk Factor | Mitigation Strategy |
|---|---|
| Seasonal Tourism Demand | Offer off-season discounts, retreats, and research programs. |
| Environmental Impact Concerns | Implement strict eco-tourism and conservation policies. |
| Infrastructure Limitations | Develop PPCP partnerships for road and facility improvements. |
| Limited Market Awareness | Use targeted digital marketing and partnerships with conservation organizations. |
| Regulatory & Policy Changes | Maintain strong government collaboration and flexible investment models. |