



Aras Free Trade - Industrial Zone Organization

## Technical and Economic Feasibility Form for Production Projects (Industrial - Agricultural)

1. Project: Establishment of a large tourist center and modern amusement park in Jolfa.

2. Project Presentation: Provision of tourism and recreational services in both open and closed spaces.

**3. Description of the Project:** The Aras Free Zone, in accordance with its policies, aims to develop a versatile tourism and amusement project that meets international standards. The project will feature recreational, commercial, sports, and tourism facilities. These facilities will include exciting entertainment options such as bowling, billiards, squash, a multipurpose hall, a covered water park, a Ferris wheel, and wooden accommodation houses. With an employment potential of 138 people, the project's annual capacity is expected to accommodate over 1,477,080 visitors, spanning an area of 120,000 m<sup>2</sup>.

**a. Necessity of the Project:** The implementation of recreational and tourist centers to cater to the needs of tourists is a crucial requirement in the region.

**b. Mainland Privileges (Raw Material – Market):**

1- Low land cost for the construction of a recreational service site.

2- 20-year tax exemption for any economic activity.

3- Abundant water resources, such as the Aras River and dams like Aras, Khoda-Afarin, Golfarj, and Gordian.

4- Convenient access to Tabriz International Airport and a well-connected railway network linked to the national railway.

5- Advantages of shorter and simplified investment stages due to priority status within the organization.

#### 4. Market Feasibility; Economic – Financial:

a. Annual Demand for the Product (Domestic – Countries of the Region – World Demand):

b. Raw Materials Provision Potential (Domestic – Countries of the Region):

c. Local and Regional Markets:

Population of Aras Free Zone (number of individuals)	Statistics of inbound tourists (number of individuals) to Aras Free Zone in the first 9 months of 1401- Iranian calendar (from March 21, 2022- December 21, 2022)
61,358	4,634,200

#### 5. FS Components:

a. Fixed Capital: 3,624,665,000,000 rials

Working Capital: 48,288,000,000 rials

b. PBP: 3.22 years

c. IRR: 28.8

d. Land Area: 120,000 m<sup>2</sup>

Built-up Area: 60,000 m<sup>2</sup>

e. Direct Employment: 138 individuals

#### 6. Technical Specs:

a. Table of Raw Materials and Estimated Consumption:

It is a tourism project and does not require any raw materials.

**b.** Table of Products and Estimated Production

**c.** Table of Machinery and Production Line Equipment

**d.** Schematic Diagram of the Production Process:

**e.** Table of Energy and Labor Costs

Cost: 582,406 million IRR	
Energy:	5,362 million IRR
Work force:	138,606 million IRR

## 7. Risks of the Project:

**a.** Existing Risks in case of Losing Potential Market:

**b.** Risk of Rising Raw Material Price:

**c.** Retention Risk:

**d.** Risk of Currency Fluctuations and Inflation: