

The background is a solid teal color. There are three white diagonal lines: one in the top-left corner, one in the middle-right area, and one in the bottom-left area.

Imam Ali (p.b.h)

Opportunities pass by like clouds.

Seize the opportunities!



Investment Opportunities of Isfahan Municipality

Isfahan Municipality Investment and Public Partnership Organization

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Isfahan Municipality Investment and Public Partnership Organization

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Private sector investors are the true assets of the city of Isfahan.

The only way to advance the country and solve its issues is to trust the people.

We must accept the fact that we are not competitors of the private sector; in fact, we should pave the way for the presence and activities of the people and act solely as facilitators.

As facilitators, we must create the conditions and opportunities for participation by elites, investors, and the general public.

The elites, investors, and the general public are the main assets of the city of Isfahan; therefore, we expect all three to support their city, offer ideas to urban management, and have urban management serve as a facilitator to realize those ideas.

Today, the path is open for the private sector to participate in urban development. We are awaiting the presence of elites and investors. We welcome innovative ideas and are ready to offer all necessary facilitation in this regard.

Anyone who proposes ideas for the progress of their city is admirable, and if they are also willing to take on the risk of investment, we should enthusiastically welcome them.

Ali Ghasemzadeh

Mayor of Metropolis of Isfahan



Institutionalizing the culture of participation within the city and municipality is our highest objective.

From its inception, the Organization for Investment and Public Participation of Isfahan Municipality has pursued a forward-looking, development-driven approach in urban economic activities, based on modern, comprehensive, and strategic planning.

The organization has consistently sought to attract public participation, particularly domestic and international investors, taking strong steps toward realizing the strategic goals of urban management and moving toward a sustainable, livable, and promising future for Isfahan.

Key initiatives include gradually embedding the culture of participation within the urban community, welcoming knowledge-based ideas in the circular economy, promoting the localization of the urban economy, involving the private sector in major urban projects, and strengthening civil engagement and urban infrastructure—all in pursuit of the slogan: “Isfahan; World of Opportunities and Opportunities for World.”

We hope that through continued cooperation and public participation, the organization will achieve greater successes—helping to strengthen a dynamic, resilient urban economy and realizing its broader responsibilities in developing the city’s tourism economy and sustainable growth.

Masoud Heydari

Advisor to the Mayor and CEO of the Organization for Investment and Public Participation, Municipality of Isfahan



Foreword

“Participation” is an important Factor in achieving the overarching goals of urban management toward sustainable development and the balanced distribution of urban services. The broader the scope of participation encompasses various segments and levels of society, the higher the probability of success in implementing initiatives. Ultimately, this leads to a city brimming with the vitality of life, where successful events flourish in all aspects of urban living. In this context, the active involvement of intellectuals and economic stakeholders plays an undeniable role in enhancing and accelerating the process of participation.

Participation serves as a robust social capital and a solid foundation for city management to overcome obstacles, meet needs, and create new capacities. Additionally, it enhances citizens’ sense of belonging to their city, fostering a deeper relationship among residents.

Over the years, we have repeatedly observed and benefited from the impact of this crucial social element across various domains, including political discussions, cultural topics, and social issues. However, we have regrettably neglected its role in the economic sphere, which is fundamentally vital for the emergence, dynamism, and advancement of other sectors.

What elevates participation in urban management is the active presence of economic stakeholders—these significant social assets, the builders and developers of the city—whose involvement accelerates construction, entrepreneurship, and economic prosperity.

It seems that harnessing such productive social capacity to support and participate with city management requires capable and courageous leaders who can provide the necessary infrastructure (respecting, facilitating, and expediting while safeguarding mutual interests). This necessitates decision-makers who are willing to adopt bold strategies, outline guidelines and protocols, and define clear and specific support mechanisms from higher authorities and institutions.



The Art Of Tiling Imam Mosque

My Isfahan
City Of Life

City Of Life



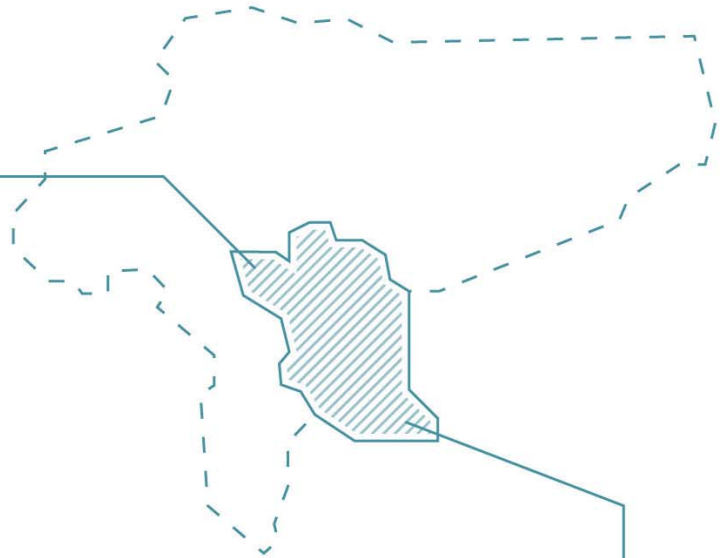


A view of Emam Square



Geographical location

51 degrees 39 minutes 40 seconds east and latitude 22 degrees 38 minutes 30 seconds north



Population

2,109,456



4.5%

Population growth since 2015



13%

Seniors 60 years and older



Area

19102 hectares



Rainfall

110 mm

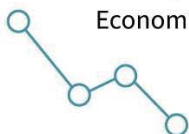
Annual average

Average temperature°

16 centigrade

42.3

Economic participation rate



Many opportunities
due to the industrial
context



The highest rate of
economic participation
in the country

ISFAHAN Model Of Development



11%

- The province unemployment rate
- The 6th place in the country

Workers

1,519,569

Unemployed

259,797

Women

15%



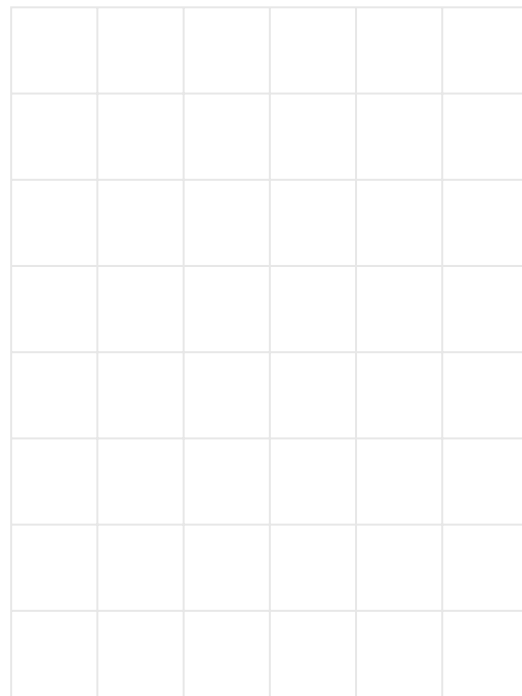
Men

65%



**Participation
rate**

This statistic shows the strong role of women in the economic activities of the province as it is 12% higher than the national average.



A City Full of Opportunity

Isfahan, as one of the most ancient and renowned cities in Iran, is the heart of the rich history and culture of the land. With its numerous historical sites and stunning architecture, the city welcomes thousands of tourists from around the world every year.



Naqsh-e Jahan Square, a UNESCO World Heritage Site in Isfahan, is a stunning Safavid architectural masterpiece. Surrounded by iconic landmarks like the Imam Mosque, [Sheikh Lotfollah Mosque](#), and Ali Qapu Palace, the square highlights Iran's exceptional artistry and serves as a central point for exploring the city's attractions.



Isfahan's historic bridges, like Si-o-seh Pol and Khaju Bridge over the Zayanderud River, are architectural marvels that stand as cultural symbols nowadays. Si-o-seh Pol's arches create a dreamy nighttime view, while Khaju Bridge, adorned with unique decorations, has long been a gathering spot for artists and poets.



The Chehel Sotoun Palace and [the Hasht Behesht Palace](#) are the examples of Iranian gardens and Safavid architecture. Chehel Sotoun, with its tall columns and mirror-decorated halls, reflects the power and artistry of the Safavid kings.

These collections, along with many other historical sites such as the Dancing Minarets and the Chahar Bagh School, make it possible for every tourist to embark on a journey through Iran's glorious history. With every step, Isfahan brings you closer to the heart of Iranian-Islamic civilization and presents vistas of the rich art, history, and culture of Iran.



Tourist Attractions

1,842 Historical and Cultural

285 Natural attractions



Registered Global Heritage Sites

9 Tangible

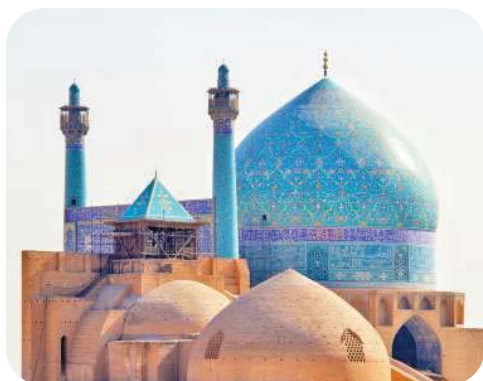
2 Intangible



✓ Iran's Leading Tourism City

Hosts Several Million Tourists Every Year

Isfahan, Iran's third-largest city, was historically vital during the Seljuk, Buyid, and Safavid eras. Renowned for its UNESCO-listed sites, stunning architecture, and four-season climate, Isfahan—known as “Half of the World”—draws millions of tourists each year to its mosques, bridges, and landmarks like Naqsh-e Jahan Square.



✓ Cultural Capital of the Islamic World

Hosts Several Million Tourists Every Year

Isfahan, known as the city of turquoise domes, was named the second cultural capital of the Islamic world after Mecca and hold the title for one year. With its rich heritage, unique art, and renowned scholars, Isfahan exemplifies cultural, historical, and religious significance, embodying the title of the cultural capital of the Islamic world.



✓ Capital of the International Festival of Children and Young Adults' Films

In the 1980s, Iran's focus on children's cinema led to the creation of the Children and Youth International Film Festival, Isfahan through hosting 30th festival established its reputation as a global film festival city.



**Isfahan, a global city
with a historical and
cultural identity**



✓ Capital of Tourism for Asian Cities

The Asian Mayors Forum has selected Isfahan as the Capital of Tourism for Asian Cities for the year 2025. This forum, comprising 115 major cities across Asia, is an international, non-governmental, and non-profit organization established in 2008 with the aim of strengthening connections among mayors and urban managers across the continent.

Its main objectives include promoting urban cooperation, sharing experiences, transferring management knowledge, supporting sustainable development, and enhancing urban diplomacy throughout Asia.



✓ Host of the 21st World Congress of Historic Cities

Isfahan, the jewel of Iran's culture and history, has been selected to host the World Historic Cities Congress in 2027. The World Historic Cities Congress is an international organization that brings together cities with valuable historical heritage. Its main objectives include preserving and revitaliz-

ing cultural heritage, facilitating the exchange of experiences among cities, promoting sustainable tourism, and strengthening international cooperation among cities that have preserved their historical identity.



Handicraft

Handicrafts Ranking:
Second in the world after
India's Kippur



A City of Creative Handicrafts and Global Handicraft Capital

The Global Network of Creative Cities is the most prestigious global network established by UNESCO, and Isfahan was officially chosen as a member of the network in 2015 due to its rich handicrafts and folk arts. The city's high capabilities in culture and art are among the hallmarks of creative cities.



Global City of Handicraft

In 2015, the World Craft Council designated Isfahan as a Global City of Handicraft, selecting it from among six nominated cities. This title reflects the presence of 60,000 handicraft artists, 528 national quality certificates for handicrafts, 115 international quality certificates, and 8 national distinctions. This achievement places Isfahan at the pinnacle of handicrafts in Iran.



Sister Cities of Isfahan

Xi An, China



Since 1989

Advantages: The second-largest center for advanced technologies in China / The capital of China for a thousand years during the reign of 13 dynasties / Located on the Silk Road / The birthplace of Eastern martial arts and Kung Fu

Kuala Lumpur, Malaysia



Since 1997

Advantages:

The capital of Malaysia and a global hub for halal tourism – The seventh-largest economic city in Asia / Exporter of electronic components to the world

Florence, Italy



Since 1998

Advantages: Culture and Arts (Having a large number of museums and art galleries) / Thriving tourism industry / Strength in the library sector

Saint Petersburg, Russia



Since 1999

Advantages:

Richness in culture and arts, especially in museums / Thriving tourism industry / Leader in urban transportation / Birthplace of rich Russian literature

Iasi, Romania



Since 1999

Advantages:

A symbol of Romania's history and culture / Birthplace of Orthodox churches

Barcelona, Spain



Since 2000

Advantages:

Known for club football / Advanced high-speed rail and underground network / Model city for accessibility / One of the wealthiest cities in Europe / Among the world's top tourist destinations.

Yerevan, Armenia



Since 2000

Advantages:

A commercial hub for agricultural products / One of the 20 most beautiful cities in Europe / World Book Capital in 2012 / Connection with the Armenian community of Isfahan

Havana, Cuba



Since 2000

Advantages:

Old Havana: A UNESCO World Heritage Site / One of the world's most popular tourist destinations / A major hub for the sugar trade

Freiburg, Germany

Since 2000

Advantages:

Bordering France and Switzerland / Home to one of Germany's leading universities with thousands of international students / Promotion of cycling as a clean mode of transportation / A leader in renewable energy, especially solar power



Lahore, Pakistan

Since 2004

Advantages:

Interest in Persian calligraphy and handicrafts / Cultural richness in literature / Expertise in carpet weaving and exports / A city of gardens / Large Muslim population (suitable for attracting religious tourism)



Kuwait, Kuwait

Since 2004

Advantages:

Culture and Arts (With numerous museums and art galleries) / Thriving tourism industry / Strength in the library sector



Dakar, Senegal

Since 2009

Advantages:

Significant potential in media arts and cultural heritage / Suitable soil for overseas cultivation / Investment opportunities (Export of technical, engineering, and medical services, melamine, carpets, and building materials)



Baalbek, Lebanon

Since 2010

Advantages:

Religious tourism / One of Lebanon's agricultural hubs



Samarkand, Uzbekistan

Since 2021

Advantages:

A center for the dissemination of Islamic teachings and the birthplace of distinguished scholars / The second-largest province of Uzbekistan / Rich in mineral resources, including gold, uranium, granite, marble, and building materials



Porto, Portugal

Since 2021

Advantages:

The second-largest city in Portugal / Portugal's economic engine / A hub for Portuguese football / Named the best European startup-friendly city in 2018 / Home to one of Europe's most important architecture universities.



Kazan, Russia

Since 2025

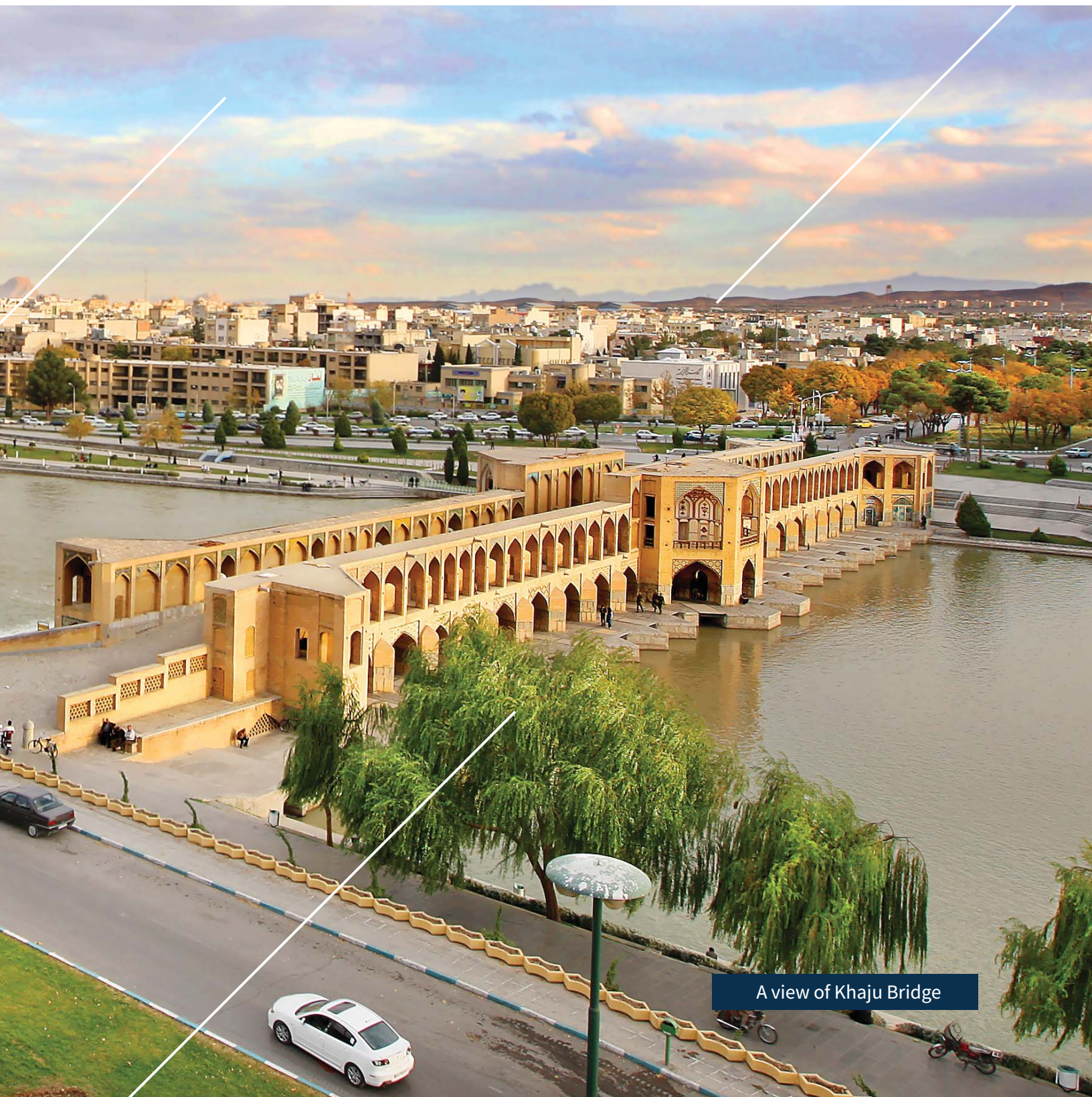
Advantages:

The third cultural, economic, and sports capital of Russia / A symbol of peaceful coexistence among divine religions.



My Isfahan
City Of Life





A view of Khaju Bridge



⋮ ⋮ Urban Management ⋮ ⋮

Private and public sector partnership; The secret of economic evolution and urban development in Isfahan

The years (2006–2007) can be considered the beginning of a major economic evolution in the financial structure of the Isfahan city government, aimed at implementing urban development projects. With financial stability driven by a booming construction sector and a relatively favorable economic climate compared to today,

the foresight of city management experts in leveraging the capabilities and expertise of the private sector for essential development projects introduced an active economic strategy. The collaboration between public and private sectors laid the foundation for a participatory governance approach, embedding a deep cultural shift in both city and its municipality. The mentioned wise integration promises positive outcomes for the global city of Isfahan.



The private sector's strengths—speed, quality enhancement, use of cutting-edge technology, and creative innovation—made urban managers to use city productive assets eagerly and create sustainable financial resources. Additionally, financing major urban needs and strengthening the city's budget are key benefits of such partnerships, enabling both the city and its residents to gain from the economic value generated by collaboration.

Ultimately, what plays a critical role in the city's

economic prosperity—and is more essential than ever—is inter-institutional cooperation. The unity, collaboration, and synergy among all public and private entities for large-scale urban development projects will lead to the formation of a one-stop solution fostering Isfahan's growth and advancement. This synergy will also be the most influential factor in attracting investors and enhancing their long-term commitment to future investments in Isfahan.



2 Two decades of continuous efforts to create a culture of participation literature

In 2006–2007, Isfahan’s municipality began a significant economic transformation by actively involving the private sector in urban development. This partnership brought increased efficiency, enhanced quality, and innovative solutions, created a stable financial foundation for the city. The collaborative efforts between public and private sectors have not only advanced project execution but also paved the way for sustainable investment. Strengthened inter-institutional cooperation is now seen as essential for attracting investors and ensuring Isfahan’s continued growth and prosperity in the future.

Along with population growth and urban expansion, the scope of urban services has also increased, resulting in rising maintenance and administration costs for cities. Changes in the country’s political and economic conditions weakened government support for municipalities, complicating the provision and enhancement of urban services. Additionally, environmental and human factors—such as reduced rainfall, persistent air pollution, and the cessation of the Zayanderud River’s continuous flow, the river that is a cornerstone of Isfahan’s identity—have added to the challenges, putting Isfahan’s municipali-



The exterior tiling of the dome of Sheikh Lotfollah Mosque

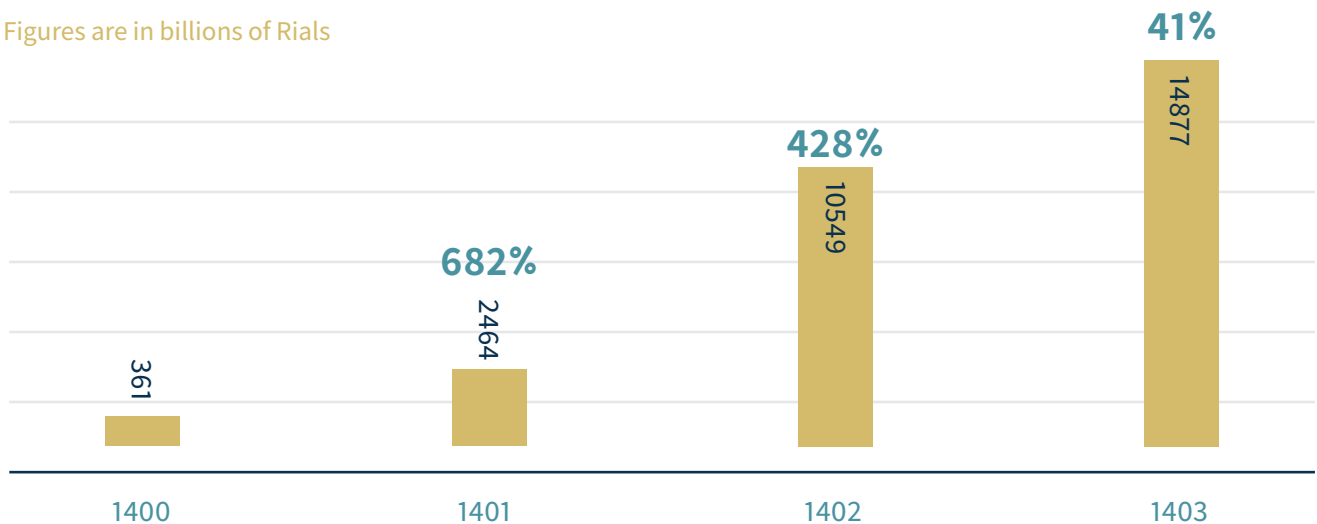
ty under significant strain in fulfilling its duties and maintaining consistent service delivery. Facing such challenges, the city's management has sought to maintain quality services and decrease the financial burden on residents. Prioritizing financial discipline, the managers adopted a strategic policy to reduce reliance on unstable revenue sources, aiming to satisfy citizens by fostering a clean, thriving city. Redirecting urban project funding toward sustainable financial resources and utilizing new financial markets—particularly by leveraging the intellectual, financial, and material capacities of the private sector—has provided the

fastest route for city management to achieve development goals. This strategy has opened new horizons for Isfahan's urban economy, establishing fresh opportunities and engaging citizens in urban growth, to ensure Isfahan's esteemed reputation endures throughout history. In less than two decades, Isfahan's municipal organization has emerged to identify and attract capable economic specialists and experts for participation in urban development projects. From beginning, the organization tried to emerge the culture of partnership within the administrative structure of the municipality, aligned it with investment-driven growth.

Statistics reveal that the shift in city management's perspective towards strengthening a culture of participation has led, in recent years, to increase annual municipal budgets reflecting dedicated income codes derived from investments and partnerships. It has enabled the municipality to generate opportunities and implement projects by increasing the rate of private sector participation across Isfahan's 15 municipal districts.

Performance of income from participation

Figures are in billions of Rials





Interior motifs of the dome of Sheikh Lotfollah Mosque

ISFAHAN

World of Opportunity & Opportunity for world

Today, the shift toward generating and increasing sustainable revenues and enhancing urban investment in the city is inevitable. In the viewpoint of urban management, Isfahan is depicted as a city that symbolizes Islamic civilization, values-driven, safe and smooth, smart and advanced, developed with a dynamic and efficient economy, creative and systematic, people-centered and participatory, forward-thinking, outstanding, and an ideal place to live.

Attracting and supporting special economic activities and investments in the city is one of the objectives of urban management to elevate Isfahan's distinctive identity and create a dynamic national image, and moving towards sustainable urban

growth and development. Constructive interaction with private sector and economic actors as business partners of urban management in helping the growth and development of the city, along with extensive utilization of the capabilities and knowledge of investors, with a focus on synergy, trust, and value creation for stakeholders (urban management, society, investors), is a far-sighted and future-oriented strategy. This approach enhances the quantity and quality of investment in the city, accelerates and facilitates the implementation and operation of urban projects, optimizes the city's assets, and achieves sustainable revenue sources, that leads to the city's participatory development.



Introduction to Isfahan Municipality's Investment Organization

Attracting private investments, both local and foreign, for the execution of urban projects is regarded as one of the most credible methods of financing in urban management. To this end, and in line with implementing policies of self-sufficiency and securing sustainable revenue sources, as well as encouraging private sector investments and citizen participation in the execution of public and civil projects approved by the Isfahan Municipality, the Isfahan Municipality Investment and Participation Organization was established as a subsidiary of the municipality to address the obstacles and challenges in this field.

The organization's main responsibilities include directing and utilizing private sector investments to secure sustainable resources for comprehensive and balanced development of urban infrastructure (within the scope of urban missions), identifying suitable opportunities for participation and investment, attracting investments from existing and potential markets to maximize the benefits for the municipality, generating non-tax and decentralized revenue sources, and evaluating the economic feasibility of projects, as well as preparing economic justification plans for the investment projects.

Our aim is to transform Isfahan into a leading city in line with sustainable urban development and to create economic value for stakeholders.

The vision of Isfahan Municipality's Investment Organization

Our vision is to turn Isfahan into a leading city, a global opportunity, and a world of investment opportunities, with a focus on sustainable urban development and economic value creation for stakeholders.

Strategic Objectives of the Investment and Partnership Organization

Capacity providing and creating new revenue sources with a focus on sustainable income

Attracting and supporting investment and private sector participation in line with urban development goals.

Expanding investment to optimize and create economic value from city assets.

Increasing the organization's role in policy-making in urban investment.

Improving the performance of administrative and executive structures to provide distinguished and superior services to stakeholders.



Roadmap for Developing Investment and Private Sector Participation in Urban Management Projects

Given the financial limitations faced by municipalities in the growth and development of cities, and the necessity of utilizing the private sector's capacity in carrying out urban projects and boosting the city's economy, the roadmap for developing private sector participation in Isfahan's urban projects has been outlined with emphasis as follow:

Implementing infrastructure development and maintenance projects in collaboration with the private sector.

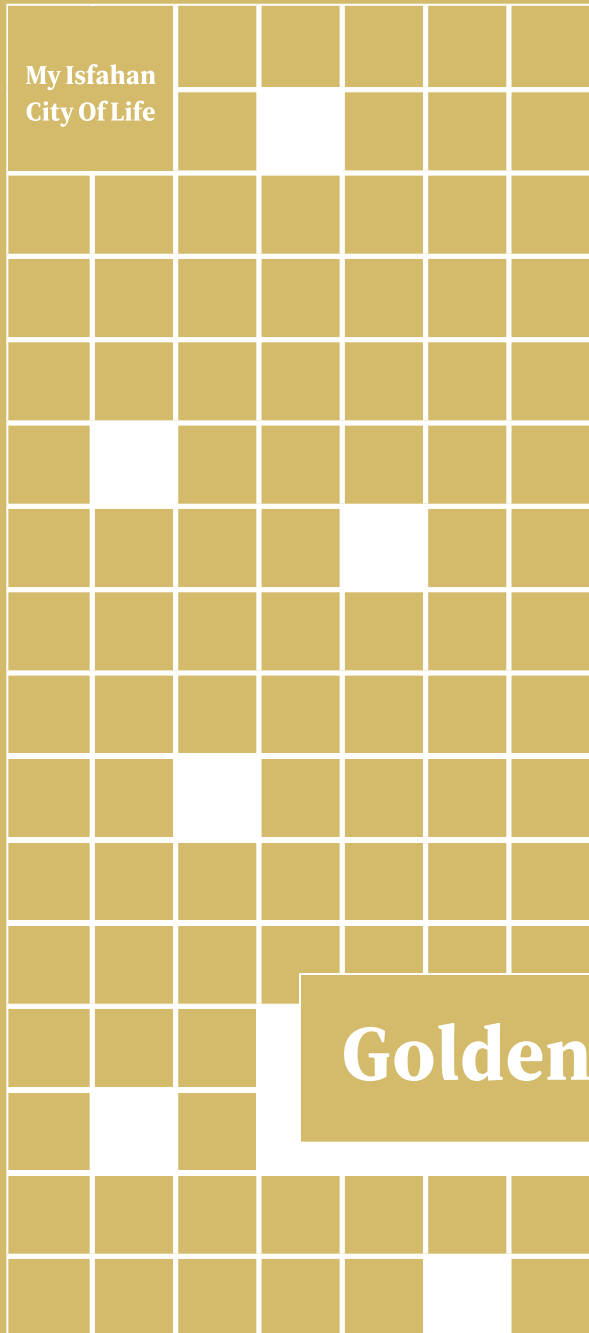
Optimizing city assets to secure sustainable financial resources and promote urban development.

Expanding collective investment and public participation in executing economically value-adding projects.

Private Sector Participation in Isfahan’s Urban Projects: A Statistical Overview

- ★ Since 2006 (1385 in the Iranian calendar), 258 partnership project contracts have been signed between the municipality and private sector investors.
- ★ Of these, 199 contracts pertain to civil partnership projects (construction projects).
- ★ A total of 59 contracts are non-construction projects, in BOT, BOLT, and BOO model.
- ★ The total monetary value of these partnership projects at the time of contract signing amounted to over 93 trillion rials.
- ★ Considering inflation indices from the Iranian Statistical Center, the total monetary value of these partnership projects in 2024 (up to September) is over 435 trillion rials.
- ★ In construction-related partnership projects, over 490,000 square meters of municipal property have been optimized and economically valorized.
- ★ The total built-up area of construction-related partnership projects amounts to over 1,365,000 square meters.

General Statistics and Data of the Isfahan Municipality Investment Organization				
Total Number of Projects	258 Projects		Total Monetary Value (at the time of contract signing)	93,193 Billion Rials
Construction Projects	199	78%		
Non-Construction Projects	59	22%	Total Monetary Value (in year 2024)	435,769 Billion Rials
Land Area (m ²)	490,000			
Built-up Area (m ²)	1,365,000		Total Monetary Value (in year 2025)	584,205 Billion Rials



Golden opportunities

Investment Opportunities in Isfahan Urban Management

Investment opportunities are considered as a factor for economic growth and development. Identifying these opportunities at the right time and place, especially in developing cities, is particularly important and leads to achieve maximum profit and return. Municipalities, in line with their inherent and governing responsibilities provide a wide range of services and ensuring many urban infrastructures, thus presenting valuable opportunities to attract private sector investment.

Attracting private investment in urban projects is one of the main central programs of the Isfahan Municipality. The urban management of Isfahan considers that it is essential to create the necessary conditions for the extensive participation of private sector economic actors in advancing urban objectives. The precise and timely execution of each of these urban development projects requires a comprehensive financial support system and maximizing participation from private investors. Continuous improvement of the business environment and the development of suitable legal incentives for investment are always prioritized to enhance the status of Isfahan as one of the major cities in the country and to improve the quality of life for Isfahan's citizens through the participation of a wide range of private economic actors.



Transportation and Traffic



Recreation and Social Activities



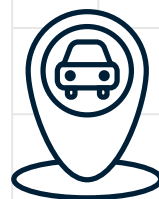
Tourism and Hotels



Urban Services and Environment



Technology



Transportation and Traffic

Development of the First Line of Isfahan Urban Railway

Development of the Second Line of Isfahan Urban Railway

Third Line of Isfahan Urban Railway

Development Focused on Public Transport (TOD)

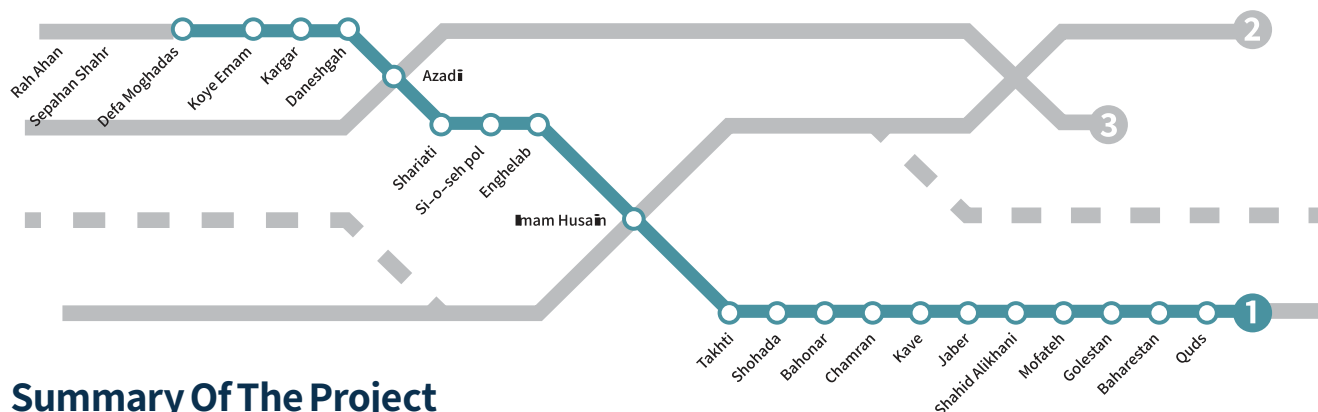
Completion and Finishing of Urban Railway Stations

Completion of the Fourth Traffic Ring of Isfahan

Commercial and Mechanized Parking at Quds Parking



Development of the First Line of Urban Railway (Quds town to Industrial University)

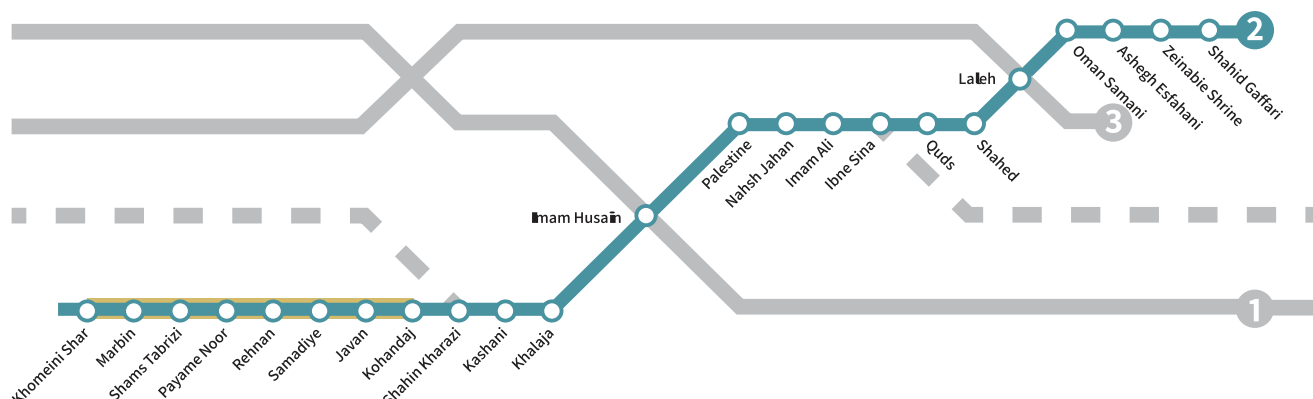


Summary Of The Project

Department	Station name	length (m)	Approximate estimate of implementation
Route	Underpass Structure	650	9,150,000
	Overpass Route	750	
	Overpass Bridge	3500	
Stations	Resalat Station	Above Ground	16,500,000
	Amir Kabir Station		
	Dehno Station		
	Imam Hossein Hospital Station		
	Industrial University Station		
Paving	Paving and Rail Laying	5500	3,000,000
Total (Million Rials)		28,650,000	
Estimated Cost of Equipment and Fleet		77.8 million Euros	
Total Estimated Cost for the Northern Development of Line 1		28,650,000 million Rials + 77.8 million Euros	



Development of the Second Line of Urban Railway (Kohandaj – Khomeini Shahr)



The second line of the urban railway in Isfahan runs from east to west. The line begins in the Imam Hussein neighborhood in the northeast (above Zainabieh) and crosses the eastern part of Isfahan, reaching Palestine Square and the end of the line arrives Imam Hussein Square (AS). From there, it continues westward and ends at Shahid Khomeini Square. The studies for this project include the initial phase, surveying, geotechnics, environmental impacts, the role of the project in improving traffic conditions, and assessing the metro's effects on cultural heritage sites. The execution of the second line will involve the construction of the tunnel structure, stations, facilities, equipment, and trains over a 10-kilometer section between the Khandaj station and Khomeini City.

Technical and Executive Specifications of the Project

Phase 2: East–West Route of Line 2	
Length of the Route (Km)	The second phase is 10km long.
Number of Stations	7
Interchange Stations	0
Depot	1
Stopping Place	1

The project mentioned includes part of the route for Line 2 of the Isfahan metro (east to west), covering a length of 10 kilometers between Kohandaj station and Khomeini Shahr, with specifications detailed in the table above.

Summary of Economic, Technical, and Financial Estimate of the Project

Type of Cost	Amount (Million Dollars)
Tunnel and Station Structures	122
Facilities, Equipment, and Wagons	160
Total	282



Investment and Financing

Financing-based funding

Development of Transit-Oriented Development (TOD)
(Barter of created administrative and commercial units)





Third Line of the Isfahan Metro



The route of the third line of Isfahan Subway has been approved by the High Council for Traffic Coordination of Cities in the country. This route is approximately 8.8 kilometers long, starting from Azadi Square and passing through the streets of Isfahan University, Artesh, Keshavarz Boulevard, the service road of the Mobarakeh Steel Highway, entering Shafaq Boulevard, and continuing to Abbaspour Junction. It is worth noting that, considering the location of the new southwestern terminal near the Dandeh Mountain, the end of the route may also pass through this terminal. This route has seven stations. The first phase of studies, including conceptual, urban planning, geotechnical, seismic, and surveying for this line, began in 2014.

Technical and Executive Specifications of the Project

Line 3 of Isfahan Metro	
Length of Route (Km)	8.88 kilometers
Number of Stations	8
Stop	1
Stations	Azadi, Hakim Nezami, Artesh, Mirza Koochack Khan, Moftah, Ghaemiyeh, Southwestern Terminal, and Islam Abad.

The mentioned project is part of the Isfahan Metro network, with a length of 8.8 kilometers. This route has eight stations and one stop, the specifications of which and the layout of the stations are detailed in the table below.

Summary of Economic, Technical, and Financial Assessment

Cost Type	Amount (Million USD)
Total for Tunnel Structures, Stations, and Facilities	140
Equipment and Rolling Stock	170
Total	310



Investment and Financing

Financing-Based Funding

Development of Transit-Oriented Development (TOD)



* Development Focused on Public Transport (TOD)

The transit-oriented development (TOD) approach is one of the strategies for sustainable urban development, emphasizing rail transport as a tool for urban sustainability. In the TOD approach, transport is viewed as a key factor in achieving urban sustainability. The strategy enhances social, economic, and environmental conditions in the city. Multifunctional projects for constructing commercial, administrative, and residential complexes next to public transport stations (with a commercial core) increase investment in public transport (metro and light rail) and create attractive and safe pedestrian pathways, establishing good access between the complexes and the stations, ultimately increasing the use of public transportation.



Summary of Economic, Technical, and Financial Assessment of the Project

Land Use	Land Area (m2)	Built Area (Non-Useful) (m2)	Land Occupancy (%)	Density (%)	Number of Floors
Accommodation-Therapeutic	1,980	9,702	70 %	490 %	7
Commercial	840	2,940		350 %	5
Commercial-Medical Equipment	1,500	4,200		280 %	4
Medical-Specialized	3,120	10,920		350 %	5
Sports-Therapeutic	1,200	2,520		210 %	3
Recreational	720	2,016		280 %	4
Cultural-Exhibition	720	1,512		210 %	3

Administrative	1,440	6,048	70 %	420 %	6
Station Services	480	1,008		210 %	3
Total	12,000	40,866		Avg = 310%	

1 Gross Land Value

Total Value (Million Rials)

No.	Cost Item	Area (m2)	Unit Price	Total Value
1	Project Land	12,000	220	2,640,000

2 Value of Design and Permits

Total Value (Million Rials)

No.	Cost Item	Area (m2)	Unit Price	Total Value
1	Design	40,866	5 per thousand	37,205
2	Permits	40,866	Discount on fees	260,433
Total				297,637

3 Construction Costs of Uses

Total Value (Million Rials)

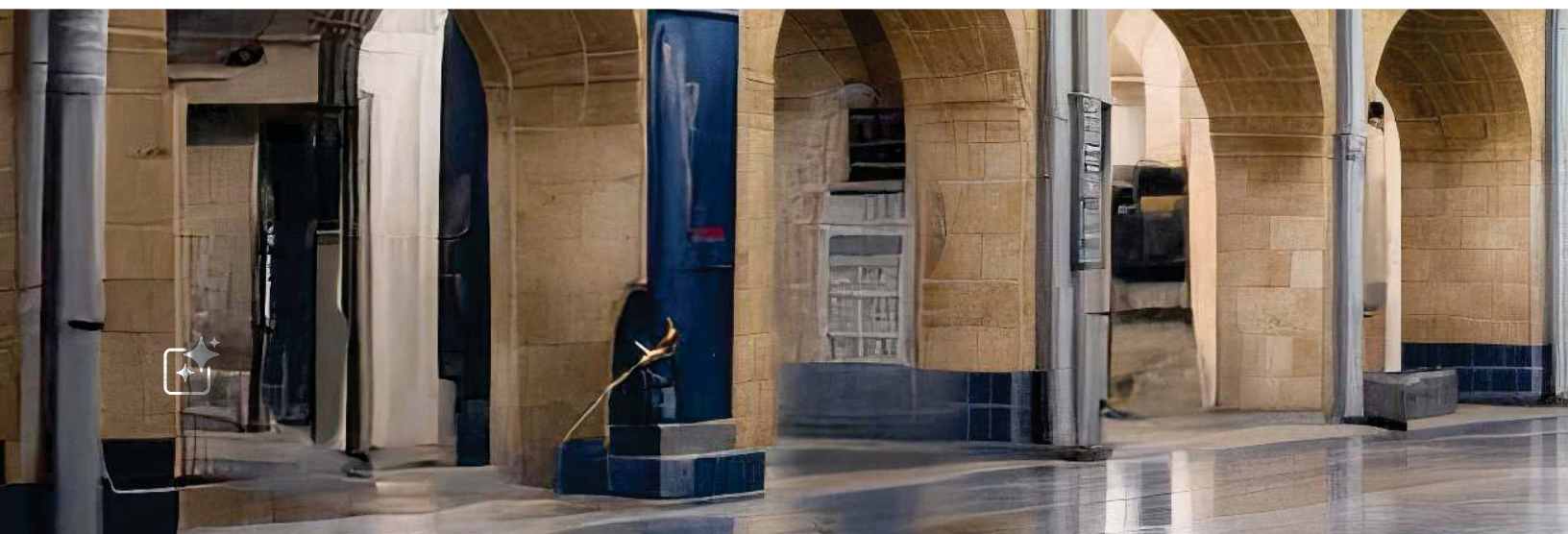
No.	Cost Item	Area (m2)	Unit Price	Total Value
1	Accommodation–Therapeutic	9,702	205	1,988,910
2	Commercial	2,940	175	514,500
3	Commercial–Medical Equipment	4,200	175	735,000
4	Medical–Specialized	10,920	185	2,020,200

5	Sports–Therapeutic	2,520	165	415,800
6	Recreational	2,016	165	332,640
7	Cultural–Exhibition	1,512	155	389,360
8	Administrative	6,048	175	1,058,400
9	Station Services	1,008	140	141,120
Total		40,866		7,440,930

4 Costs of Land Preparation, Construction of Passages and Green Spaces

Total Value (Million Rials)

No.	Cost Item	Area (m2)	Unit Price	Total Value
1	Pathways and Green Spaces	3600	4.8	17,280
2	Fourfold Connections	500 Units	48	24,000
Total				41,280



Total Project Costs

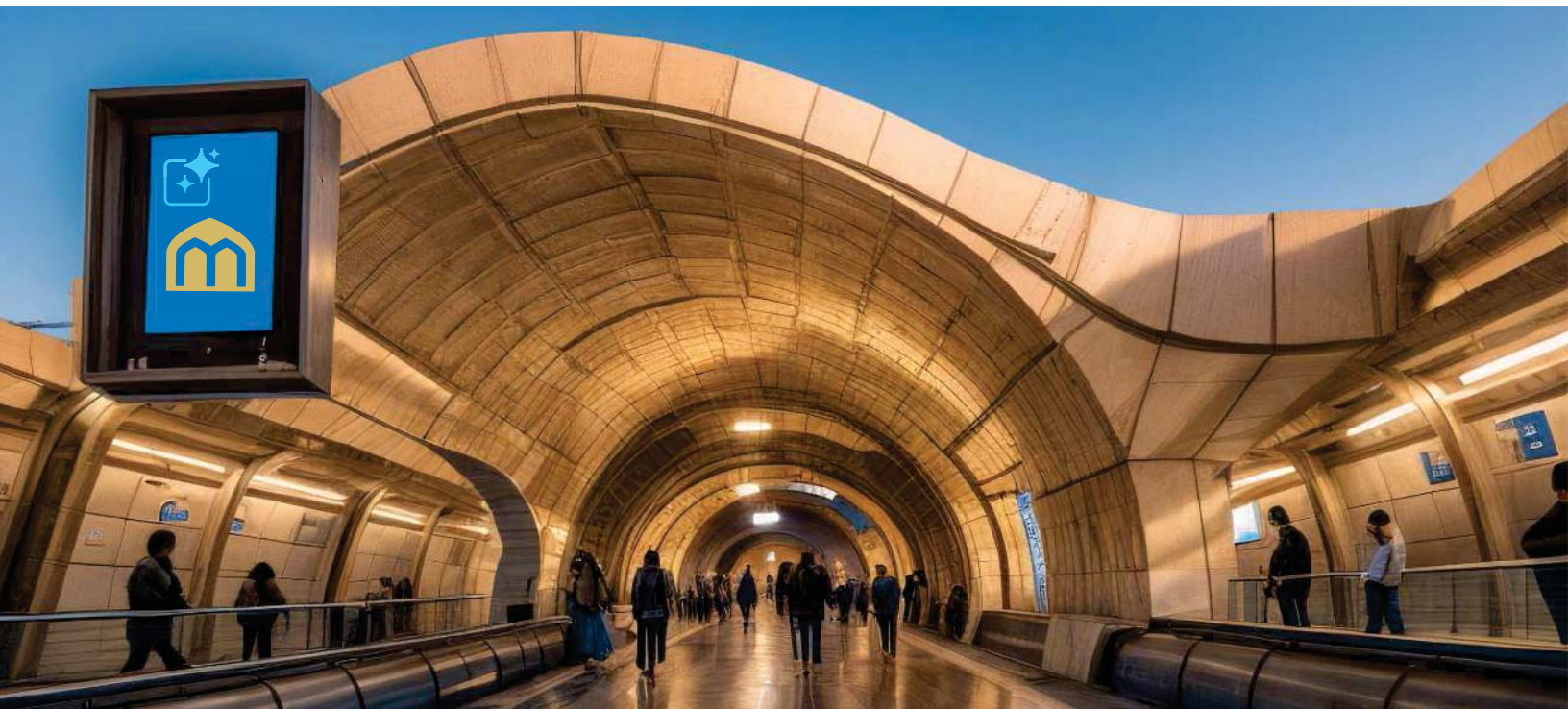
Total Value (Million Rials)

No.	Cost Item	Total Value
1	Land Value	2,640,000
2	Design and Permits	7,440,930
3	Construction Costs	297,637
4	Land Preparation	41,280
5	Other (5% of Total)	52,992
Total		10,940,840

Economic Analysis

Internal Rate of Return (I.R.R)	76 %
1	Land Value
Payback Period (PBP)	56 months from the start of construction
Inflation Rate: 42.4% has been considered due to the nature of the project.	





* Completion and Finishing Works of the Stations on the Second Line of Isfahan Urban Railway.

Urban railway stations create suitable space and capacity for commercial and economic activities, and a serious focus on these capacities enhances economic interactions. The Isfahan Municipality aims to complete and finish the stations on the second line of the urban railway in collaboration with private sector economic stakeholders. The economic model for completing and finishing the station involves allocating commercial and administrative spaces on the upper floors of the station or its adjacent land owned by the municipality, allowing for maximum economic utilization.

Shahid Kharazi Station

Chaharsu Station

Khalaja Station

Amadegah Station

Zeynabieh Station

Oman Samani Station



Shahid Kharazi Station

Total Value (Million Rials)

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
1	Central Core	2		1,800,000	Municipality (Metro)
	South Entrance	4	4,130	1,660,000	





Station Name

Chaharsu Station

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
1	Central Core	3		1,800,000	Municipality (Metro)
	South Entrance	4	955	380,000	



Station Name

Khalaja Station

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
1	Central Core	3		2,500,000	Municipality (Metro)
	South Entrance	4	1,673	670000	





Station Name

Amadegah Station

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
3	Central Core	1		1,800,000	Municipality (Metro)
	South Entrance	4	955	457,000	



Station Name

Zeynabieh Station

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
3	Central Core	2		2,366,000	Municipality (Metro)
	South Entrance	2	760	290,000	
	West Entrance	garden pit	1,327	530,000	





Station Name

Oman Samani Station

Region	Location	Number of Roofs estimation	Complementary Usable Floor Area (m2)	Project Cost (Million Rials)	Ownership
3	Central Core	1		1,800,000	Municipality (Metro)
	South Entrance	4	955	457,000	



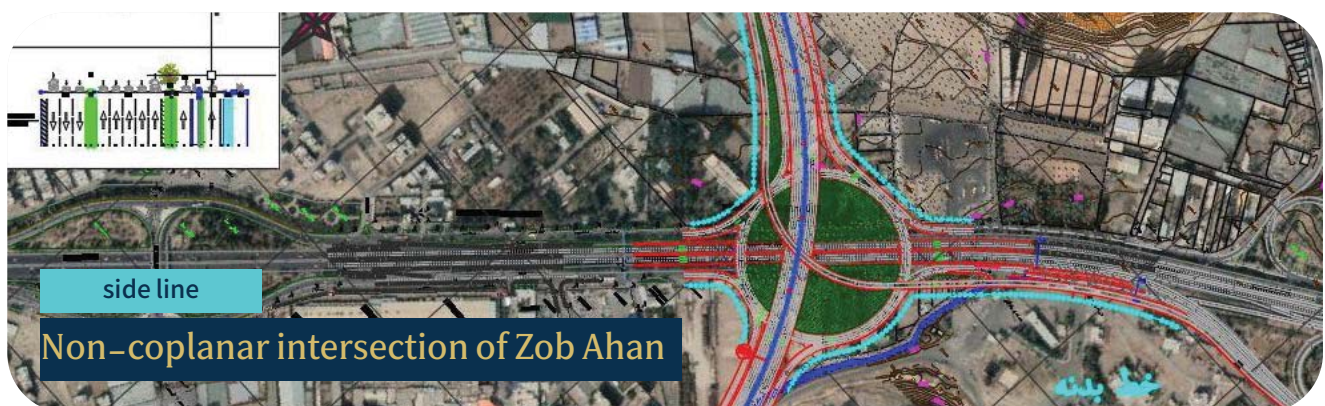
*Completion of the Fourth Traffic Ring of Isfahan (Fourth Ring)

The metropolis of Isfahan is in a rapid urbanization development path and holds a unique geographical position in the central of Iran, at the intersection of the eastern–western and northern–southern routes of the country, as well as being part of the national transit corridor. The above mentioned factors compel urban management to adopt a forward–looking approach to explore solutions for potential transportation issues in near future. The protective ring begins in the east of Isfahan at the grade–separated intersection of the sugar factory and extends from northern Isfahan to the surrounding cities such as Khomeini Shahr, Dorche, and Abresham. The total route is approximately 79 kilometers long. However, the municipality aims to complete this protective ring through collaborating with the private sector and maximizing economic utilization along a 27–kilometer route in Region 13.

Technical and Executive Specifications of the Project

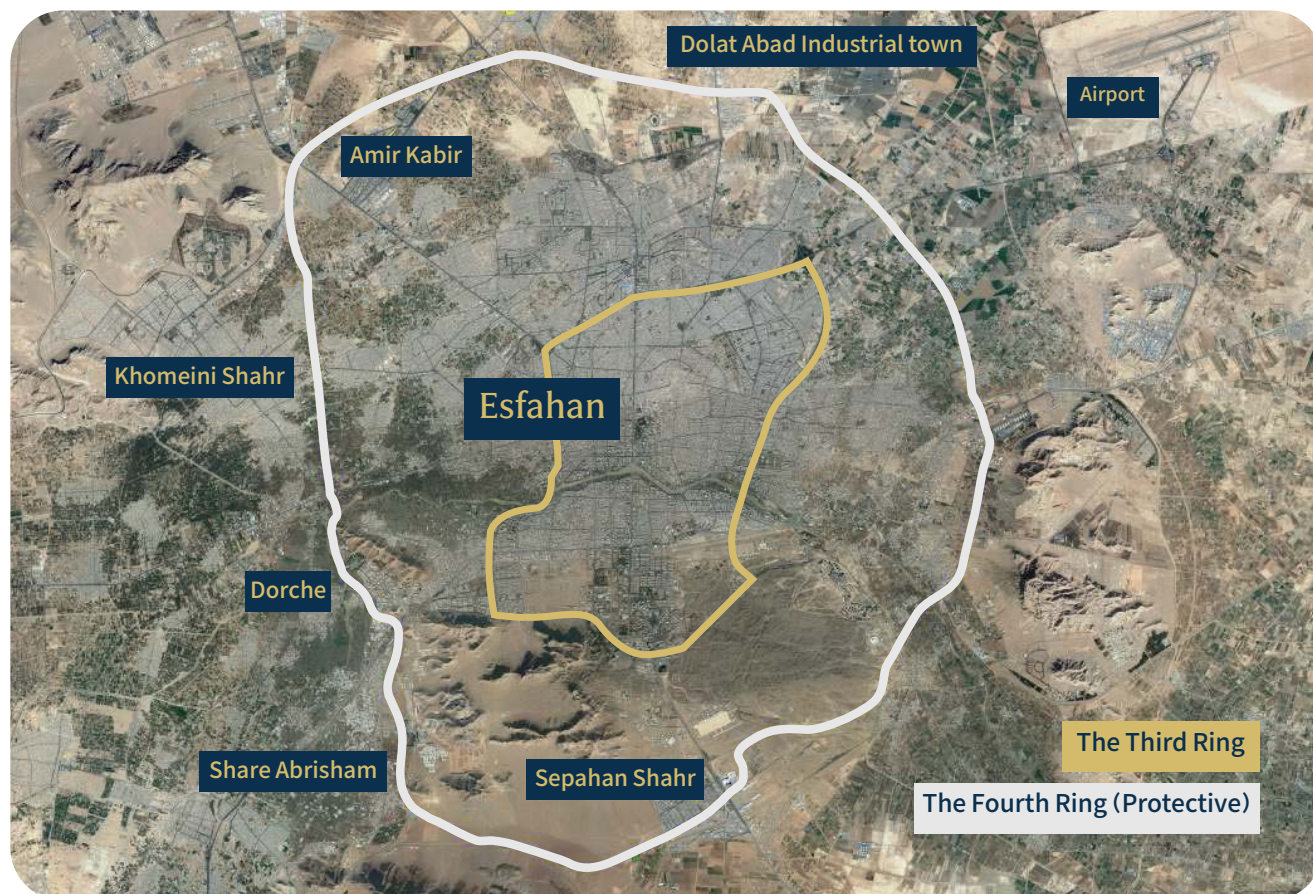
Location of the Protective Ring in Region 13	
Length of the Route	2.7 kilometers
Area of Agricultural Plots Along the Route	42,200 square meters
Area of Residential and Commercial Plots Along the Route	211,521 square meters

The project is part of the completion of the fourth protective ring of Isfahan city and is located in Region 13 of the municipality, with a length of 2.7 kilometers. The execution details are specified in the table below.



Summary of Economic, Technical, and Financial Assessment of the Project

Cost Type	Quantity	Amount (Million Rials)
Construction of Route	2.7 kilometers	1,150,000
Bridge Construction	11,200 square meters	3,360,000
Wall Construction	4,900 meters	480,000
Acquisition of Plots Along Route	253,721 square meters	34,000,000
Total Acquisition and Construction Costs		38,990,000



Commercial, Administrative, and Mechanized Parking of Quds Parking

In the present era, with the increase in population and the expansion of cities, vehicles have become an inseparable part of urban life. The rising population and the growth of urban areas, along with the increasing number of vehicles, have led to a shortage or complete lack of parking spaces. Specifically, the issue of insufficient parking in thoroughfares, especially in central and high-traffic areas of cities, it is a fundamental problem faced by residents of metropolitan areas. The lack of adequate space for vehicle parking leads to increased curbside parking and illegal double-parking in the street, resulting in reduced effective street width, decreased flow speed, and ultimately disrupting the urban transportation network.

In this regard, urban designers have proposed solutions to create parking facilities that occupy less space. Mechanized parking systems, which operate without the need for human intervention, utilize various electric, mechanical, and digital machines to create sufficient space for parking different types of vehicles. Multi-storey mechanized parking facilities enable a large number of vehicles to be parked in an orderly manner within a very limited space, alleviating the need for extensive land use or the significant costs and time associated with constructing conventional parking facilities.





Summary of Economic, Technical, and Financial Assessment of the Project

Architectural and Urban Planning Specifications of the Project

Table of Number of Floors, Usage, and Useful/Non-useful Floor Area

Floor	Usage	Floor Area (m2)	Mechanized Parking	Useful Floor Area (m2)
5	Administrative	1393	250 – 230 units	1,045
4	Administrative	1393		1,045
3	Administrative	1437		1,078
2	Administrative	1437		1,078
1	Commercial	1437		790
Ground Floor	Commercial	1387		
1–	Commercial	1230		677
Total Non-useful Administrative Area (m2)			5,660	
Total Useful Administrative Area (m2)			4,246	
Total Non-useful Commercial Area (m2)			4,054	
Total Useful Commercial Area (m2)			2,230	

Architectural and Urban Planning Specifications of the Project

Table of Area and Monetary Value of Project Land				
No.	Ownership	Area (m ²)	Value per Square Meter (Million Rials)	Total Value (Million Rials)
1	Municipality	1,100	750	830,000
2	Third Party	200	1,050	210,000
3	Third Party (Existing Commercial)	250	1400	350,000
4	Municipality (Urban Railway Organization)	460	420	200,000
Total Value of Land				1,590,000

Table of Project Execution Costs

Fees table, building permit density and construction cost			
No.	Title	Total Cost (Million Rials)	Total Value (Million Rials)
1	Building Permit Fees and Density Charges	400,000	830,000
2	Construction Costs for Commercial and Administrative Spaces	1,950,000	210,000
3	Cost of Constructing Mechanized Parking	1,870,000	350,000
4	Other Costs (Stabilization, Public and Dedicated Utilities)	500,000	200,000
Total Costs for Building Permit and Construction			4,720,000

Investment Contributions from Parties

Municipality Contributions		
No.	Title	Monetary Value (Million Rials)
1	Land (1,100 square meters)	830,000
2	Land (460 square meters)	200,000

3	Building Permit Fees and Density Charges	400,000
Total Costs for Building Permit and Construction		1,430,000

Investor Contributions

No.	Title	Monetary Value (Million Rials)
1	Construction Costs for Commercial and Administrative Spaces	1,950,000
2	Cost of Constructing Mechanized Parking	1,870,000
3	Cost of Acquiring Existing Lands (450 square meters)	560,000
4	Other Costs	500,000
Total Value of Investor Contribution		4,880,000
Total Monetary Value of Investment		6,310,000

Investor Contributions

Economic Analysis of the project	
Construction Duration	24 months
Internal Rate of Return (I.R.R)	51 %



Tourism and Social Recreation

Construction of the Great Ferris Wheel of
Isfahan (Isfahan Eye)

Isfahan Conference Hotel and Commer-
cial Complex

Establishment of a Snow Park

Four-Star Hotel and Commercial Com-
plex of Shahreh Royaha (City of Dreams)

Five-Star Hotel of Shahid Keshvari

Development of International Exhibition
Halls in Isfahan

Development Project of the Holy Shrine
of Lady Zainab (S)

Great Ferris Wheel of Isfahan

Observing Isfahan from the sky offers an experience crafted for tourists sitting in the cabins of the grand Ferris wheel. The “Rotating Museum of Isfahan,” one of the five largest Ferris wheels in the world, invites visitors to soar 222 meters above the ground. This project stands as one of Isfahan’s unique megastructures in Isfahan, positioned alongside attractions in Dubai, London, and Singapore in the global tourism rankings.

Constructed next to the Museum of Isfahan’s History, the Ferris Wheel provides a renewed opportunity for visitors to explore Isfahan, a city renowned for its rich cultural heritage. After visiting the museum, they can enjoy breathtaking views of Isfahan from the highest point in the city. Visitors can unwind in nearby accommodations and indulge in culinary delights at the surrounding restaurants and cafes, or let their children enjoy designated play areas while they exploring the tourist attractions.

Each view from the Rotating Museum of Isfahan tells a unique story, offering tourists a chance to experience Isfahan from a new perspective with every turn.





Summary of Economic, Technical, and Financial Assessment of the Project

Assumptions for Economic Evaluation	
Construction Duration	24 months
Discount Rate	23% per annum
Cost Growth Rate	35% per annum
Revenue Growth Rate	33% per annum

Summary of Costs (figures in million Rials)	
Initial Cost Estimate	70,000
Estimated Construction Costs	602,500
Estimated Facilities and Equipment Costs	608,740
Estimated Cost of Establishing the Ferris Wheel	11,620,000
Other Costs	115,000
Total Cost	13,016,240

Table of Calculating Nominal Capacity (Persons)				Revenue Forecast	
Per Round	Daily (8 hours)	Realization Rate	Annual (350 days)	Realization Rate	Ticket Price(Rials)
800	12,800	384,000	4,480,000	65 %	2,000,000

Return on Investment	
I.R.R (Internal Rate of Return)	43 %
Payback Period (PBP)	40 months from the start of operation

Snow Park: Creating a space for winter games and activities

Nowadays, tourism has become a global and industrial subject that accounts for a significant portion of the annual income of countries. Hence, relying solely on historical tourism and ecotourism is insufficient; to enhance investment and the tourism industry, the creation of new attractions with creativity and appeal is essential. Modern tourism can create an environment combining nature and entertainment for recreation without being affected by seasonal changes and weather conditions.

The Snow Park project is an example of modern recreational and tourism opportunities for those interested in winter activities throughout the year.

With the implementation of this project, a snow park designed for children and adults will be established, featuring activities such as sledding, snow slides, and other winter entertainment attractions based on winter fun.

In addition to creating a new environment for winter recreation during various times of the year and attracting domestic and foreign tourists, this complex can also stimulate economic growth for investors by maximizing economic load in establishing environments like restaurants, cafes, food courts, and more.



Summary of the Economic and Financial Assessment of the Project

Fixed investment amount	\$3.7 million
Working Capital	\$22,270
Internal Rate of Return (I.R.R)	26 %
Payback Period	4 years
Required Land Area	3,000 square meters

Isfahan Hotel and Commercial Center (Adjacent to the International Conference Hall)

This project is located on a 70–hectare plot in the southeast of Isfahan, along Shahid Keshvari Highway and adjacent to Imam Khamenei International Conference Hall. The land has beautiful natural topography with a suitable relative elevation that offers the following advantages:

- 1. 20 minutes to arrive to the city's airport terminal**
- 2. Easy access to the third and fourth traffic rings of the city**
- 3. Proximity to the urban area**
- 4. Adjacent to the International Conference Hall**

This complex will include a five–star hotel and a commercial center, with specifications provided below.



Conference Hall and its surrounding spaces



Specifications of the Five-Star Hotel

65,000 65,000 square meters	Built Area
251 units	Number of Rooms
10	Floors
400 spaces	Parking

The location of the five-star hotel adjacent to the International Conference Hall in Isfahan has been determined based on deep studies, required assessment, and project feasibility. Undoubtedly, hosting national and international events at the conference halls makes the need for accommodation space suitable for guests inevitable. The construction of the hotel is planned on a 20-hectare plot and will consist of 12 floors, including 251 rooms, 23 suites, a swimming pool, a gym, a cafe, a restaurant, a shop, a banquet hall, meeting rooms, parking, and more.

The shopping center adjacent to the International Conference Hall is an essential part of the third side of the conference–accommodation–shopping complex. The center is envisioned as a commercial hub that includes shopping areas, hypermarkets, restaurants, cafes, recreational spaces, and more. It has been designed in line with the private investor’s plan to ensure maximum economic efficiency. The general specifications of the project are outlined in the following table:

Specifications of the Commercial Center	
Total Area	175,000 square meters
Built Area	101,000 square meters
Number of Floors	6
Parking Area	74,000 square meters



Financial Cost Estimate of the Project (in Million Rials)		
Type of Cost		Amount (Million Rials)
Preliminary Costs	Hotel	187,754
	Commercial and Administrative Complex	2,437,081
Construction Cost	Hotel	3,757,146
	Commercial and Administrative Complex	21,180,807
Equipment Costs	Hotel	694,211
	Commercial and Administrative Complex	396,273
Other Related Costs	Hotel	112,716
	Commercial and Administrative Complex	635,424
Total		29,401,414

Revenue Forecast for the Project (All figures are in Million Rials)			
Title	Usage Type	Revenue Type	Amount
Hotel and Accommodation	Accommodation (Regular, Suite, Special) Conference Halls and Banquet Halls, Restaurant and More	Operations	1,510,500 Revenue in the First Year of Operation
Commercial and Administrative Units	Commercial, Administrative, Hypermarket, Cinema	Sales	6,438,356
Total			17,948,856

Investment Return	
Internal Rate of Return (I.R.R)	24 %
Payback Period (PBP)	14 years from the start of operation

*Four-Star Hotel and Commercial Complex of Shahreh-Royaha (City of Dreams) in Isfahan

The high number of tourists interested in visiting the city of Isfahan, due to its attractive cultural and historical sites, especially foreign tourists, has created a suitable opportunity for investment in the tourism sector. Alongside the Shahreh-Royaha recreational complex, other attractions such as commercial and sports facilities will provide a unique environment for entertainment, leisure, and shopping for both local and foreign tourists. The Shahreh-Royaha Hotel is located in the east of Isfahan, adjacent to the Isfahan amusement park, and consists of two towers: a hotel and a commercial center.

1. The four-star hotel complex has a total area of approximately 24,000 square meters.

2. The commercial and administrative complex has a total area of approximately 25,000 square meters.

Advantages of this project include:

- * Proximity to the developing recreational centers of Isfahan.
- * Proximity to the city's fourth ring road and the eastern bypass of Isfahan.
- * Proximity to leisure and recreational facilities such as Shahreh-Royaha and the Eastern Park gardens.

The project is currently in the structural phase.





Physical Status of the Project

The project is currently in the structural phase.

The technical specifications of the hotel and commercial center for this project are outlined in the tables below.

Ground Floor

Occupancy Rate	48%
Gross Area (square meters)	2400
Net Area of Rooms (square meters)	0
Number of Rooms	0

Second to Eighth Floors

Occupancy Rate	40%
Common Area	60%
Gross Area (square meters)	16,800
Net Area of Rooms (square meters)	14,700
Number of Rooms	245

Parking

Occupancy Rate	81%
Number of Parking Levels	2
Gross Area (square meters)	8500
Number of Parking Spaces	322

First Floor

Occupancy Rate	48%
Common Area	65%
Gross Area (square meters)	2,400
Net Area of Rooms (square meters)	1,560
Number of Rooms	16

Ninth Floor	
Occupancy Rate	48%
Common Area	50%
Gross Area (square meters)	2,400
Net Area of Rooms (square meters)	1,200
Number of Required Parking Spaces	48



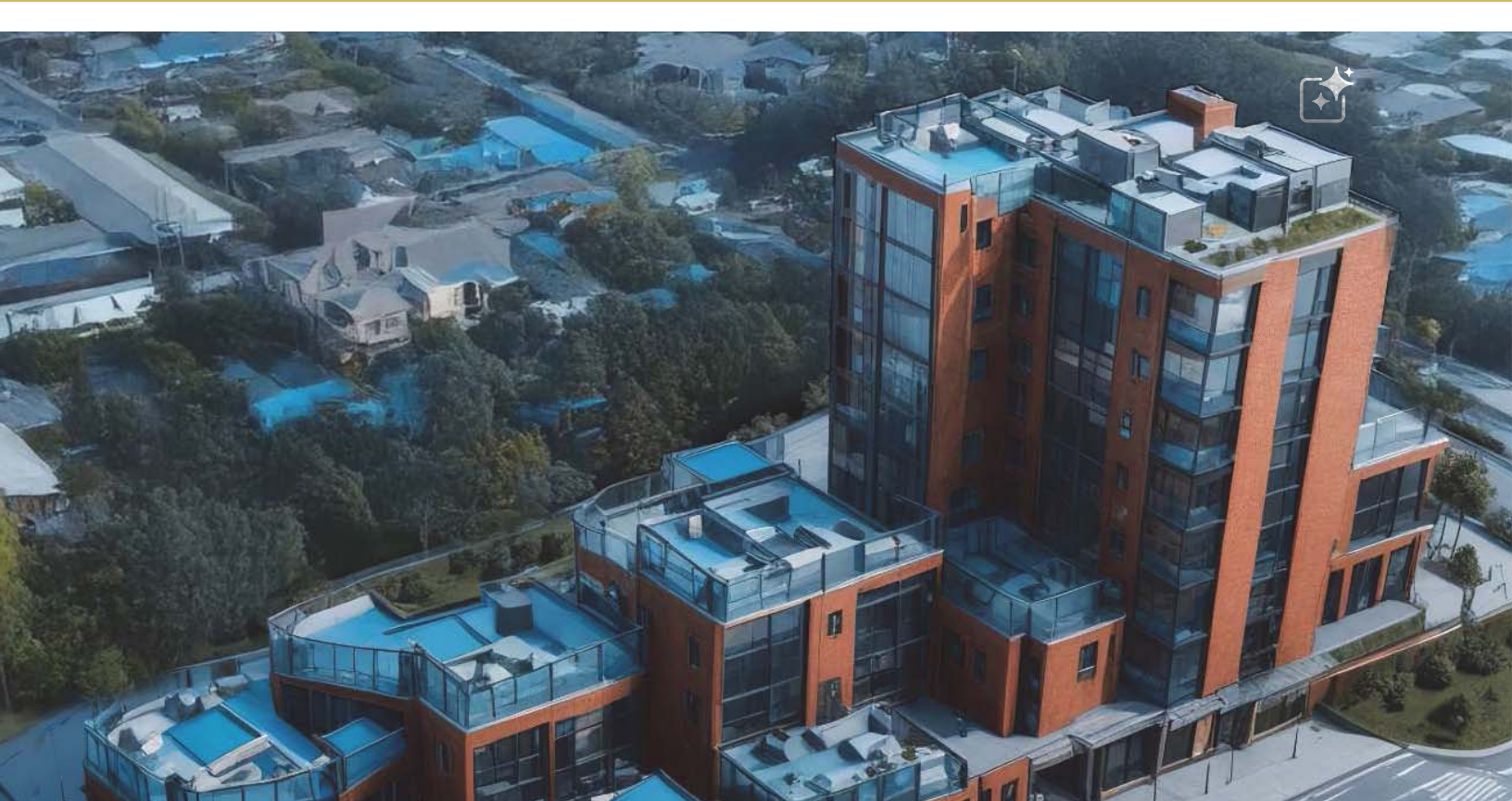
Summary of Economic, Technical, and Financial Assessment of the Project

Assumptions for Economic Evaluation:	
Construction Duration	24 months
Discount Rate	23% per annum
Cost Growth Rate	35% per annum
Revenue Growth Rate	33% per annum

Summary of Costs (Figures are in million rials)	
Land Value	880,000
Structural Construction Cost	1,504,213
Finishing Construction Cost	7,896,533
Utility Connection Costs	27,378
Design and Supervision Service Costs	273,778
Permit Fees and Density Charges	0
Total Cost	10,581,902

Revenue Forecast (Figures are in million rials)			
Revenue type	First Floor Room Revenue	Number of Rooms	Annual Revenue
First Floor Room Revenue	7,040	16	112,640
Other Floors Room Revenue	4,693	245	1,149,867
Other Floors Room Revenue	189,376		
Total Revenue	1,451,883		

Return of Investment	
Internal Rate of Return (I.R.R)	24.5 %
Payback Period (PBP)	13 years



Shahid Keshvari Five-Star Hotel

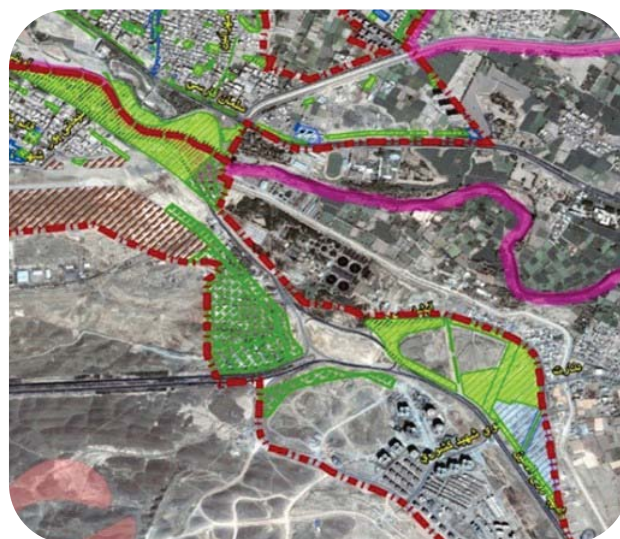
Today, tourism and travel are considered effective tools for cultural and communicative interactions. With appropriate and systematic groundwork, along with well-planned and expert-led programs, the tourism industry can yield significant benefits and substantial economic profits. Isfahan, due to its high potential for attracting both local and foreign tourists, has always been a focal point for investors in the tourism sector and stakeholders in this field. Given the shortage of accommodation facilities in the city, especially during peak travel periods, the establishment of high-quality hotels and tourism centers has consistently been a priority for managers and investors. The construction of a five-star hotel meeting global standards in the eastern region of Isfahan, specifically in the Shahid Keshvari area—where there are no height restrictions and good access to the city's importance places such as a traffic ring, Isfahan Airport, the international exhibition, conference halls, and other urban infrastructure—is one of the advantages of this project.





General Specifications and Location of the Project

Specifications of the Project		
No.	Usage	Gross Area (m2)
1	Common Areas (Ground Floor)	1,000
2	Reception	350
3	Lobby	750
4	Restaurant	1,500
5	Traditional Restaurant	1,500
6	Private Restaurant	750
7	Cafe and Snack Bar	500
8	Kiosks	500
9	Booths	650
10	Meeting Hall	2,000
11	Public Restrooms	150
12	Management	100
13	Security	50
14	Facilities	200
15	Guest Rooms on Each Floor	24,000
16	Common Areas on Each Floor	16,000
17	Parking	20,000
18	Restaurant	1,500
19	Coffee Shop and Snack Bar	700
	Total	72,200



Important elements around the site			
Administrative Buildings		Gardens	
Military		Green Space	
		Educational	

The approximate area of the land is 20,000 square meters. The approximate area of non-usable gross floor space is 72,000 square meters, and the approximate area of usable gross floor space is about 33,000 square meters, which can generate income through sales and rentals.

Summary of Economic, Technical, and Financial Estimates of the Project

Assumptions for Economic Evaluation

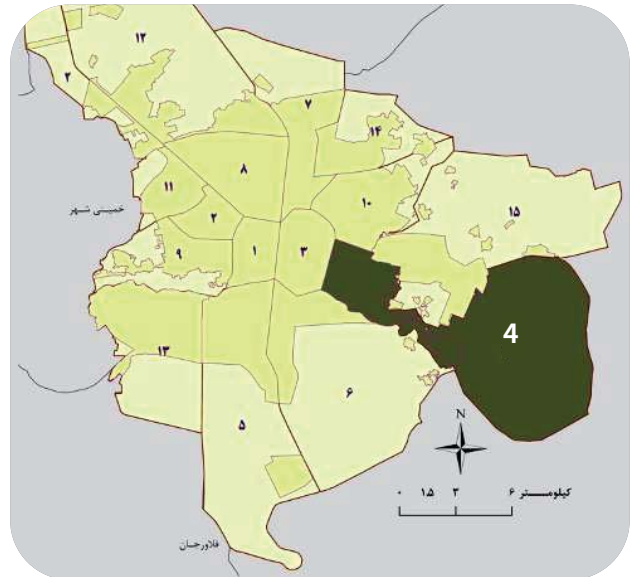
Construction Duration:	24 months
Discount Rate:	23% annually
Cost Inflation Rate:	35% annually
Revenue Inflation Rate:	33% annually

Summary of Costs (Figures are in million Rials)

Land Purchase	1,000,000
Preliminary Costs	202,398
Land Preparation Costs	39,240
Construction and Facilities Costs	7,150,000
Equipment Costs	3,560,000
Working Capital	588,196
Total	12,539,834

Revenue Forecast (Figures are in million Rials)

Revenue Type	cost
Annual Revenue from Direct Operations	4,698,690
Annual Revenue from Rent	69,600
Total	4,768,290



Return on Investment

Internal Rate of Return (I.R.R)	34 %
Payback Period (PBP)	4th year of operation

Development of the Isfahan International Exhibition Hall

The construction of the Isfahan International Exhibition Center, emphasizing the adaptation of its structure and building to Iranian–Islamic architectural features, was completed in 2020. This facility aims to provide a suitable environment for specialized and international exhibitions, enabling local and foreign producers and merchants to showcase their capabilities and enhance their commercial exchanges as well as attracting foreign investments. So far, the Amir Kabir Hall has been made available as the first phase of the exhibition for industry and economy stakeholders.

The grand vision for the city includes further phases and essential completion stages, including:

- Second and third exhibition halls
- Commercial and business center of the exhibition
- Cultural and tourism center of the exhibition

Given that the exhibition industry plays a vital role as one of the driving forces of the economy—promoting trade, introducing new products and services, creating job opportunities, and strengthening international interactions—the Isfahan Municipality is committed to advancing the national and international arena in the second phase in collaboration with private sector economic stakeholders.



Second and Third Halls of the Isfahan International Exhibition Center

Given the future needs of the city of Isfahan and its introduction as an exhibition center in the heart of the country, the expansion of the exhibition space by 90,000 square meters is essential. Currently, the covered exhibition space of the Isfahan International Exhibition Center is 15,000 square meters.

In the second phase of the Isfahan International Exhibition, considering the needs of the exhibition company and drawing inspiration from reputable exhibitions in other countries, as well as aligning with the exhibition cities in the region, seven halls of 7,200 square meters each have been planned. The halls will be implemented and utilized gradually based on increasing demand. Thus, the covered exhibition space in Isfahan will reach 65,000 square meters after the implementation of the mentioned development plans.

The design of the third hall of the Isfahan International Exhibition Center is also underway. Each of the halls can be served as a permanent exhibition venue for participants.



Cost Estimation for the Project

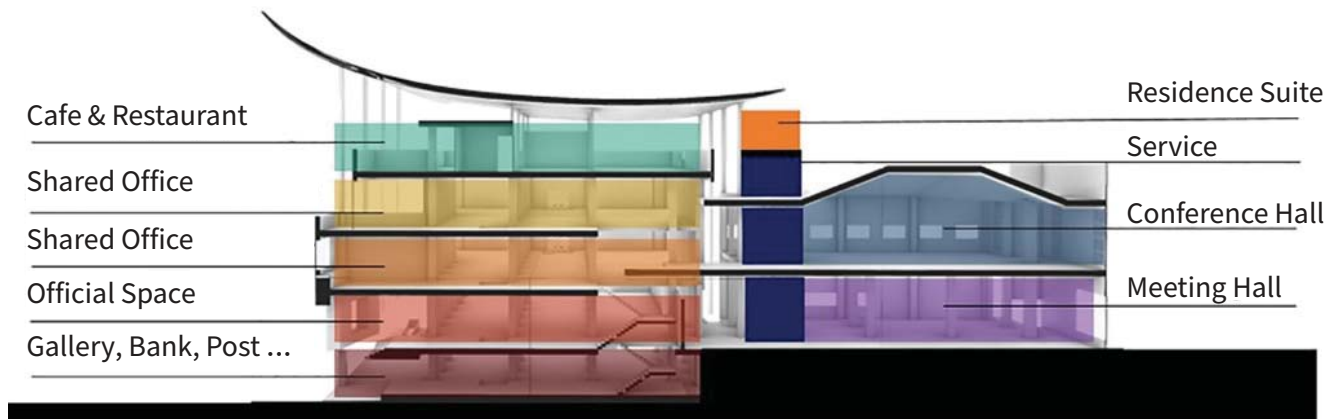
Cost (Million Rial)	Title
3,000,000	Estimated cost for the construction and operation of Hall 2
3,000,000	Estimated cost for the construction and operation of Hall 3

International Exhibition Center's Commercial and Trade Building in Isfahan

The International Exhibition Company of Isfahan Province, in line with its mission and vision as a bridge for developing production, trade, and export networks, has undertaken the redesign and redefinition of its administrative and support service building by organizing domestic and international exhibitions, events, and conferences. As a result, the mentioned building, with an area of over 9,000 square meters, will transform from a purely administrative center into the Trade and Marketing Center of the Isfahan International Exhibition through the change in usage.

The Trade and Marketing Center of the Isfahan International Exhibition aims to serve companies and businesses by providing administrative and shared office spaces of various sizes on the first and second floors of the western building, along with services such as rest areas, lounges, and meeting rooms.





Cost Estimate of the Project	
Title	Cost (Million Rial)
Construction of the Trade and Marketing Center	2,700,000





Halls 2 and 3 of the International Exhibition Center of Isfahan

One of the unique features in the design of the International Exhibition City of Isfahan is that the special attention given to the leisure and relaxation of participants and visitors. This feature is created by dedicating a large area along with urban furniture, green spaces, and musical fountains.

The cultural and tourism complex of the International Exhibition of Isfahan, covering an area of over 6,000 square meters, includes a restaurant and food court, cinema, conference and concert hall, prayer room, and accommodation spaces, ready to welcome esteemed visitors.

Cost Estimate for the Project	
Title	Cost (Million Rial)
Estimated cost for the construction and operation of Hall 2	3,000,000

Development Project of the Holy Shrine of Lady Zainab(S)

Considering the location of the Holy Shrine of Lady Zainab (S) in District 14 of Isfahan Municipality and the characteristics of this area, such as high population density, lack of public amenities, and significant deterioration of the urban fabric, the idea of developing the shrine has been proposed. The development aims to address the region's deficiencies and needs, using the expansion of the shrine as a catalyst for development. The project envisions creating a regional center in northeastern Isfahan, spanning 34 hectares, with urban and regional functions while optimizing land and underground usage for both city and national benefits.

The project is defined within the framework of hotel, commercial, administrative, cultural, educational, and service complexes over an area of 15 hectares.

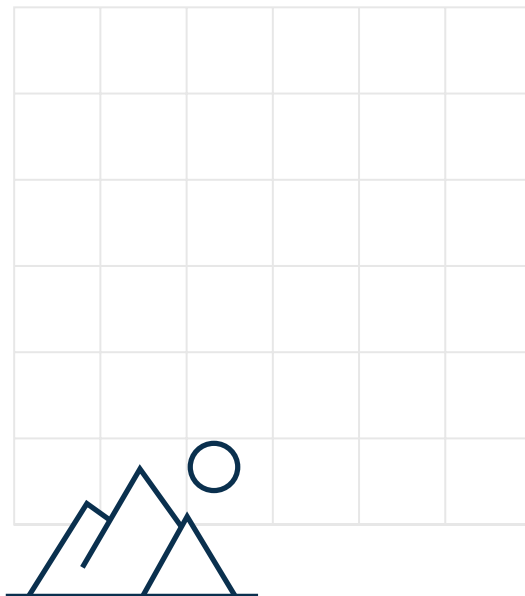


Physical Status of the Project and Costs



Investor Contributions

Cost	Usage	Block	Cost Type
823,842	Commercial, Administrative, Services	Block A	Land acquisition, design, construction
138,899	Commercial, Administrative, Services	Block B	
1,545,156	Commercial, Administrative, Services	Block C	
1,787,800	Hotel, Cinema Complex, Restaurant	Block D	
1,384,308	Commercial, Services	Block E	
980,936	Educational, Commercial, Administrative	Block F	
1,932,809	Residential, Commercial, Services	Block G	
4,186,713	Commercial, Administrative, Services	Block H	
1,827,979	Other Costs		
15,858,542	Total		



Urban Services and Environment

Construction of a Dry Anaerobic Digester
Factory

Establishment of a Waste-to-Energy
Plant

Development of a Solar Power Plant at
the Sajjazi Site

Dry Anaerobic Digester Factory

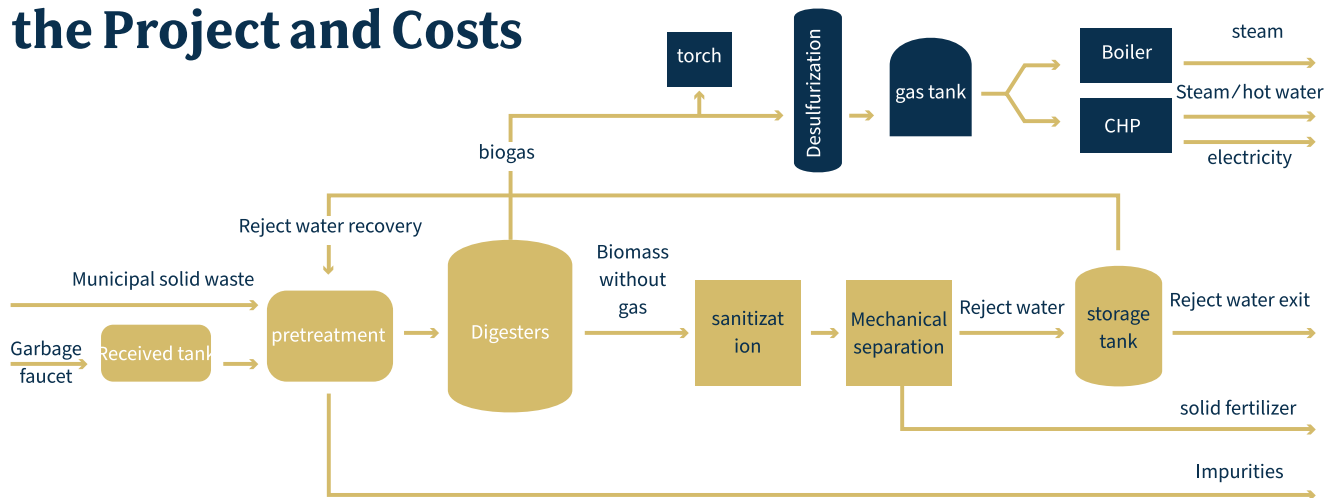
The utilization of renewable energy and the reduction of environmental pollution are among the key priorities of the Isfahan municipality. Therefore, this project has been designed and proposed as one of the important and leading cities in the country regarding waste management.

The advantages of this project include:

- * **Reduction of environmental pollution**
- * **Possibility of rapid return on investment due to the commitments of the Ministry of Energy regarding electricity purchase.**
- * **Proximity of the project site to the waste collection area of Isfahan, reducing transportation costs.**
- * **Utilization of renewable energy that is aligned with the major policies of the country and the world.**



Physical Status of the Project and Costs



*Power Plant Capacity:

The capacity of this power plant is 300 tons of municipal solid waste per day, which will be implemented in conjunction with the waste incineration plant for a total capacity of 300 tons.

*Inputs:

750 tons of municipal solid waste + 50 tons of leachate



*Main and By-products:

Electricity generated from burning biogas + heat produced from the combined cycle + compost + liquid fertilizer

*Project Phasing:

This project will be created and launched with a capacity of 300 tons.

Summary of Economic, Technical, and Financial Assessment of the Project

Technical Specifications	
Waste Capacity	300 tons per day
Gate Fee	3,500 Rials per kilogram
Annual Cost Growth Rate	35%
Annual Revenue Growth Rate	33%

Summary of Costs (in million dollars)	
Investment Cost	3000
Annual Maintenance Cost	0.54
Total Cost	14.04
Annual Revenue Growth Rate	33%

Return on Investment	
Investment Cost	9 USDs
I.R.R (Internal Rate of Return)	43 %
Payback Period (PBP)	32 months from the start of operation
Annual Revenue Growth Rate	33%

Technical Specifications	
Investment Cost (USD per kilowatt)	3,000
Capacity	12
Production Factor	84 %
Exchange Rate	500,000

Payment Basis Exchange Rate	420,000
Rate per Kilowatt-Hour in the First 4 Years and 6 Months	9.5
Market Sale Rate	30,000
Growth Rate of Sale in the Market	29 %
Gate Fee	3,500
Maintenance Cost	4 %
Waste Capacity per Day (tons per day)	300
Annual Increase in Gate Fee	10 %



Construction of a Waste-to-Energy Plant

The increase in the volume of municipal waste, along with the growing challenges of waste disposal, the shortage of suitable land for landfill, and environmental issues have led to a global shift towards waste-to-energy plants. Utilizing waste incineration as an effective waste management solution, particularly in Isfahan, which faces serious waste management challenges, is of great importance. One of the main advantages of waste incineration is the reduction of waste volume and the control of environmental pollution. Considering the short distance between the landfill and the waste processing plant in Isfahan, using a waste-to-energy plant can significantly reduce waste transportation costs. The Isfahan Municipality intends to construct a waste-to-energy unit with an input capacity of 600 tons of waste per day.

Summary of the Economic, Technical, and Financial Assessment of the Project.

Technical Specifications	
Investment Cost (USD per kilowatt)	6,000
Capacity (megawatts)	12
Production Factor	84 %
Exchange Rate	500,000
Exchange Rate (Basis for Payment)	420,000
Rate per Kilowatt-hour in the first 4 years and 6 months (cents)	9.5
Sales Rate in the Stock Exchange	30,000
Growth Rate of Sales in the Stock Exchange	29 %
Gate Fee (IRR per kilogram)	3,500
Maintenance Costs	4 %
Waste Capacity per Day (tons per day)	600
Annual Increase in Gate Fee	10 %
Number of Working Days	330

Scrap Value	10 %
Investment Cost (USD per kilowatt)	25 %



Cost Summary (in million dollars)	
Investment Cost	108
Annual Maintenance Cost	4
Total Cost	112

Return on Investment	
I.R.R (Internal Rate of Return)	32 %
Payback Period (PBP)	44 months from the start of operations

Solar Power Plant at Sajzi Site

The project basically focuses on establishing renewable energy plants, particularly solar farms, on municipal land. This initiative is driven by the need for sustainable energy sources as fossil fuels are limited. Solar energy is highlighted for its accessibility and cost-effectiveness. The solar farm will not only generate income but also utilize existing infrastructure, thereby avoiding excessive costs on the grid. Additionally, it is projected to prevent the release of 1,800 tons of carbon dioxide annually, contributing positively to environmental preservation.



General Specifications of the Project	
Area:	1,600 hectares
Initial Capacity:	1 megawatt
Secondary Capacity:	Up to 1,000 megawatts
Panel Quality	Mono Crystal
Maximum Efficiency	21.3 %
Standard	IP 68
Capacity	550 W
Warranty	25 years
Construction Cost Initial Capacity	200,000 million rials

Other Opportunities

Attracting private sector investment in urban projects is one of the main development plans programs of the Isfahan Municipality. The Investment Organization has taken steps to identify potential collaboration opportunities with the private sector. The following opportunities represent the potential investment prospects in Isfahan, currently in the technical and economic analysis phase.



Construction of a Motorcycle and Bicycle Market

On a 13,500 square meter plot located on Soroush Street, Isfahan.



Construction of the Second Cable Car Line in Nazhvan

A 5-kilometer line connecting Sohrab Square to Atashgah Mountain in Isfahan.



Construction of a Cultural, Recreational, and Social Enjoyment Complex at the Isfahan Celebrities Park

On a 235,000 square meter plot located in Gol Narges Complex.



Construction of a Recreational and Social Enjoyment Complex for Teenagers and Children

On a 26,000 square meter plot adjacent to the Shahrdari Bridge in Isfahan.



Construction of a Commercial Complex and Parking Lot at Jomhuri Square

On a 1,700 square meter plot.



Establishment of a Commercial Complex and Urban Passenger Transportation Terminal in Samadiyeh, Isfahan

On a 16,000 square meter plot.



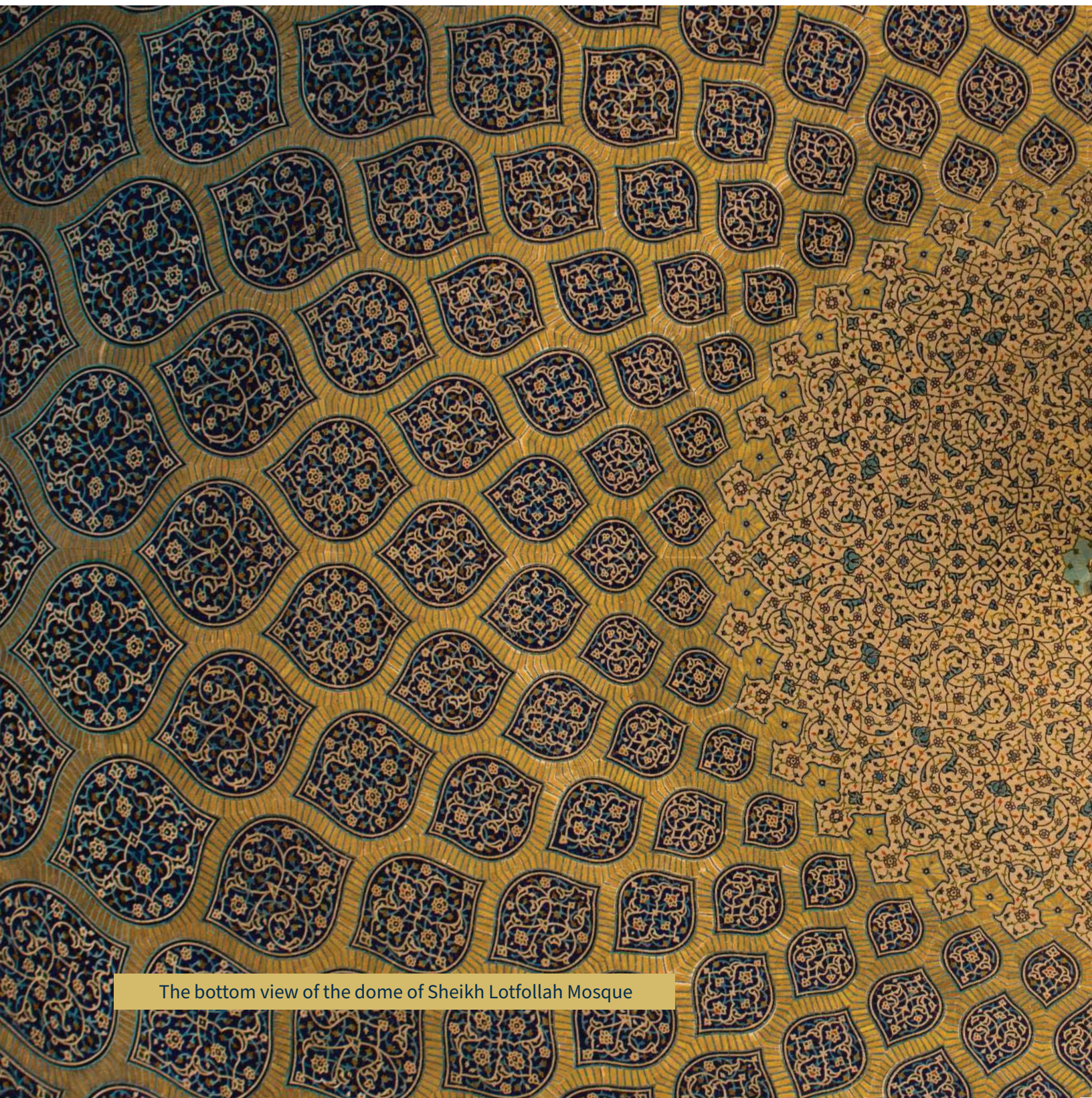
Construction of the Second Phase of the Recreational and Social Enjoyment Complex in the City of Dreams, Isfahan

On a 70,000 square meter plot.



Completion of the Cultural, Administrative, and Commercial Complex at Ghadir, Sepahan Shahr, Isfahan

On a 6,600 square meter plot with a total built area of 14,000 square meters.



The bottom view of the dome of Sheikh Lotfollah Mosque