1. Basic Information
   1.1 Desiree Number: PL01.06.01.05
   1.2 Title: Industrial park Solec Kujawski
   1.3 Sector: Economic and social cohesion
   1.4 Location: Poland, Kujawsko-Pomorskie voivodship, Solec Kujawski

2. Objectives
   2.1 Wider Objective:
   The wider objective of the project is to strengthen the economic and social cohesion of Kujawsko-
   Pomorskie voivodship through the development of regional level infrastructure necessary to reach
   growth targets stimulating the development of the SME sector.

   2.2 Immediate Objectives:
   Increased attractiveness for investors; increased capital investment in gmina; increased number of
   SMEs; sustained work places created in the area; increased beneficiary’s income; reduced rate of
   people using social benefits.

   2.3 Accession Partnership and NPAA priority:
   The project responds to the medium term priority identified in the AP: the development of national policy
   for economic and social cohesion and preparation for the implementation of regional development
   programmes. It also corresponds with the NPAA priority "Regional and cohesion policy".

   2.4 Contribution to the Preliminary National Development Plan:
   One of the priorities set out in the PNDP is the “Strengthening of the development potential of regions
   and counteracting the marginalisation of certain areas”. One of the instruments is the “Development and
   modernisation of infrastructure aimed to increase the competitiveness of the regions”. The activities
   under this priority include the development of business infrastructure which is necessary for the location
   and development of SMEs. The project is also in line with the OP, owing to the role that SMEs can play
   in the long-term economic development of the region with weak state-owned enterprises and excessive
   employment in agriculture.

   2.5 Cross Border Impact: not applicable

3. Description
   3.1 Background and justification:
   The urban-rural gmina of Solec Kujawski is located in the vicinity of national road N°10 connecting
   Szczecin and Warsaw (the future S10 expressway), half way between Bydgoszcz, the seat of the voivod
   (18km), and Torun. Additionally, the main railway line from Bydgoszcz to Warsaw crosses the town. The
   gmina is located within the potential Bydgoszcz-Torun metropolitan area, which offers many investment
   opportunities in the prospective area of growth in a region strongly dependent on agriculture. In
   accordance with the development strategy for Kujawsko-Pomorskie voivodship the current proclivities of
   the cities Bydgoszcz and Torun will be supported, which should enable the creation of the Bydgoszcz-
   Torun agglomeration. The preparation of the area for business activity is a pre-condition for transforming
   it into a European agglomeration. The attractive factors: location close to Bydgoszcz which is the
   economic centre (the distance from the centre of Bydgoszcz to the location of investment realization is
   the same as to the suburb districts of Bydgoszcz), close to regional airport (13km), lower prices of land
   comparing to capital centres of the voivodship, lower cost of running private business, availability of
   science centres, promotion abilities due to free air time on Polish Radio (the Polish Radio Broadcasting
   Centre has been operating since 1999). Due to the investment, the beneficiary’s budget has increased
   annually, with appr. 0.26M€. Additionally the following preferences will be introduced in order to support
   the development of the project area: in the first year of the activity companies will cover 50% tenancy
   and operating cost, in the second year 75% and in the third 100%. The rest will be subsidized by the
   beneficiary. The development strategy for the town and gmina, which is currently under preparation,
   includes the concept of the development of the grounds for an industrial park of 175ha. In accordance
   with the spatial development plan, the area is designated to be used by space-consuming and not
   burdensome supra-local services promoting the town's development. In the neighbouring area, five
   enterprises are located, with a total value of investments of appr. 22M€. These companies will be able to
   expand their activities, whereas the start-up ones will have more space to run their business. This will
   lead to the creation of new jobs. The area covered in the project is partly owned by the gmina. The
   project envisages the setting up of a business incubator (planned as the next step) which will focus on
the application and promotion of new technologies and will specifically target e-commerce companies. A change has been made to the spatial development plan in order to allow the construction of an exhibition fair centre for new technologies. In connection with the project, a gmina fund of loan guarantee (capital 0.15M€) for start-up business will be created (planned for 2004). Early 2001, an Investor Service Centre will start its activities. At a later stage, it will be moved into the park area.

3.2 Linked activities:
The realisation of the project is connected with the development of the technical infrastructure in the region, mainly the realisation of investment projects on roads N°S5, N°S10 and the A1 motorway. This will contribute to the improvement of the transport accessibility of the area. There are no activities financed by the EU in relation with this project.

3.3 Results:
Development of 30ha fully equipped with technical infrastructure, designated for investments; Increase in the number of new enterprises (25 after project completion); Creation of 350 new jobs; Increased utilisation of the sub-local sewage treatment plant; Decrease of investment grounds prices.

3.4 Outputs:
Developed derelict areas 30ha, consisting of: water mains 5 km long; Storm-water drainage system 2 km long; 1 sewage treatment sub-plant for storm-water drainage system; Sanitary sewerage system 1.5 km long; Power line 2.5 km long; Gas mains 4.0 km long; Industrial roads 2 km long (these will be internal roads redistributing traffic in the area); Construction of terminal for heavy lorries.

3.5 Inputs:
In order to achieve the planned outputs, it is necessary to invest the following resources: Sanitary sewage system 1.5 km long (310.152€); Water mains 5 km long (644.162€); Storm-water drainage and storm-water treatment facility, 2 km long (524.873€); Road infrastructure (internal road redistributing traffic in the area) 2 km long (1.264.467€); Electric power line in entire area 2km (334.010€); Gas main 4 km long (310.152€); Terminal for heavy lorries of 0.5 ha (1.312.184€); Contract with engineer (225.000€);
Total expenditure in connection with the implementation of the project will equal 4.925M€.

4. Institutional Framework
The owner of the land and beneficiary of the project will be the Municipality and Gmina of Solec Kujawski. The beneficiary will invite tenders for the selection of the contractor and the Engineer. The Employer will be the Municipality and Gmina of Solec Kujawski. The investment will be conducted in compliance with Decentralised Implementation System regulations - "Practical Guide to PHARE, ISPA & SAPARD contract procedures. The project implementation will not result in any changes in the institutional framework described above.

5. Detailed Budget (M€)

<table>
<thead>
<tr>
<th>Phare Support</th>
<th>Investment</th>
<th>IB</th>
<th>Total Phare</th>
<th>National Co-financing</th>
<th>IFIs</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.1</td>
<td>0</td>
<td>2.1</td>
<td>2.825</td>
<td>0</td>
<td>4.925</td>
</tr>
<tr>
<td>TOTAL</td>
<td>2.1</td>
<td>0</td>
<td>2.1</td>
<td>2.825</td>
<td>0</td>
<td>4.925</td>
</tr>
</tbody>
</table>

Polish co-financing will be available.

6. Implementation Arrangements
6.1 Implementing Agency:
PAO: Vice - Minister in the Ministry of Regional Development and Construction, Wspolna 4 St., 00-926 Warsaw, phone: + 48 22 661 91 19, fax: + 48 22 661 91 45.
Implementing Agency: Polish Agency for Regional Development, Zurawia 4a St., 00-503 Warsaw, Phone:+48 22 629 28 88, Fax: + 48 22 627 22 46.

6.2 Twinning: not applicable
6.3 Non-standard aspects: Not applicable. DIS regulations will be followed.
6.4 Contracts: Contract 1 (works): 4.7M€; Contract 2 (engineer): 0.225M€

7. Implementation Schedule
7.2 Start of project activity: April 2002
7.3 Project completion: April 2004
8. Equal Opportunity
All procedures used during the realisation of the project will be based on the Polish legal system which secures equal opportunities for all the entities and physical persons interested. The employment of men and women in the realisation of the project will be carried out in accordance with the standards of the EU and will be confirmed by means of official press advertisements during the recruitment of staff for the implementation of the project. The index rates of the involvement of individual genders in the realisation of the project will be measured at consecutive levels of the implementation process and will be included in the final report.

9. Environment
The environmental impact report relating to the project and conform the EU directives has been executed. Based on the EIA, it may be confirmed that the project will not affect the environment in a negative way. The EIA is available at the beneficiary’s office. The project will be adapted to the local and regional conditions both in respect of natural resources and the socio-cultural conditions. The investment includes the protective functions of forests, surface and ground waters along with the protection of the air and the soil. The poor quality of the soils of this area precludes any farming activity. The project involves the connection of sewage system from the area of the park to a Bydgoszcz Kapuscsika sewage treatment plant. The plant is now in the start-up phase and its parameters meet the standards of EU Directive 91/271. The project specificity does not require the implementation and use of new pro-ecological technologies on a large scale. In accordance to the plan assumptions in the park only these activities will be permitted which will not affect the natural environment.

10. Rates of Return
According to economical analysis, for the discount rate of 4%, the ENPV is equal to 29.913€, while the ERR is 4.06%. The measure is within the average values for such projects. The full feasibility study of the project is available at the beneficiary’s office.

11. Investment Criteria
11.1 Catalytic effect:
The Phare support will be conducive to the achieving of economic and social cohesion goals in Kujawsko-Pomorskie Voivodship, which otherwise could be attained only at a much later time and on a more modest and less efficient scale.

11.2 Co-financing:
The project is co-financed by the Polish partners.

11.3 Additionality:
The Phare project is not displacing other financing sources, especially from the private sector and IFI system, it is the co-financing of identified priorities and does not replace national resources.

11.4 Project readiness and size:
The project is ready for contracting and disbursement, as the planned activities will meet all conditions for co-financing by the start of project implementation. Feasibility Study and Environmental Impact Assessment have been completed and delivered. The tender dossier will be ready in October 2001.

11.5 Sustainability:
The project will contribute to the long term sustainable development of the region, as described in the Operational Programme for Kujawsko–Pomorskie Voivodship. The investment is sustainable and does not require any further expenditures, apart from the ongoing technical maintenance financed by the beneficiary.

11.6 Compliance with state aids provisions:
All the aspects of the project will be developed with respect to the state aids provisions set out in the Europe Agreement.

11.7 Contribution to National Development Plan:
The project is in line with the Preliminary National Development Plan and as such will contribute to the increasing of the economic and social cohesion of the country and of the region.

12. Conditionality and Sequencing
Co-funding of specific activities will be conditional on:
• co-financing of project by the beneficiary;
• maintaining timetable set in the programme;
• appropriate environmental impact assessments and feasibility studies conducted and accepted by the start of project implementation;
• completion of land acquisition before the start of tendering;
• obtaining building permission before the start of tendering;
• all tendering, contracting, reporting and monitoring conditions met;
• selecting contractor enable for proper realisation of works.

Benchmarks:
• Financing memorandum signed
• Construction designs prepared
• Preparation of tender documentation
• Resources earmarked for Phare co-financing of programme reach National Fund
• Beneficiary contracts project activities
Annex 1: Logframe planning matrix for project

End Contracting: 15/12/2003 - End Disbursement: 15/12/2004

Project Title: Industrial park Solec Kujawski

Wider Objective

Indicators of Achievement
- Increase of regional GDP per capita;
- Decrease of unemployment rate

Sources of Information
- Main Statistical Office

Assumptions and Risks
- Fast track growth of Polish economy; Implementation of active forms of combating unemployment

Immediate Objectives

Indicators of Achievement
- Increase of regional GDP per capita;
- Decrease of unemployment rate

Sources of Information
- Main Statistical Office

Assumptions and Risks
- Fast track growth of Polish economy; Implementation of active forms of combating unemployment

Results / Outputs

Indicators of Achievement
- Increased capital invested in gmina;
- Increased attractiveness for investors;
- Increased beneficiary’s income;
- Increased number of SMEs;
- Sustained work places created;
- Reduced rate of people using social benefits

Sources of Information
- Statistical data from gmina office;
- Experts’ reports; Evaluation reports

Assumptions and Risks
- Credibility of the contractors;
- Good functioning of the companies and their continued development;
- Changes in the policy of the state and the region;
- Creation of gmina fund of loan guarantees;
- Development of the co-operation with the R&D institutions;
- Non-interference start-up of the Bydgoszcz-Kapusciska sewage treatment plant;
- Decrease of loans interest rates;
- Access to all reports, monitoring and contracts

Activities / Inputs

Activities: Building of a sanitary sewerage system 1.5 km long; Building of water mains 5.0 km long; Supplying electric power, 2.5 km section; Construction of a sanitary sewerage system 2 km long; Construction of gas mains 4 km long; Construction of internal (industrial) roads of total length of 2 km; Building of a 0.5 ha terminal servicing heavy lorries; Connection between the area and the existing road No 10 (the future S-10 expressway)

Inputs: 2.10 million EUR from the PHARE fund; 2.825 million EUR from the national financial resources

Annex 2-4: Cumulative implementation, contracting and disbursement schedule

End Contracting: 15/12/2003 - End Disbursement: 15/12/2004

Project Title: Industrial park Solec Kujawski

Date of drafting: December 2000

Planning period: 2002 – 2004

Total budget: 4.925M€

Phare: 2.1M€

Cost estimate Phare (M€)

<table>
<thead>
<tr>
<th>IV’01</th>
<th>I’02</th>
<th>II’02</th>
<th>III’02</th>
<th>IV’02</th>
<th>I’03</th>
<th>II’03</th>
<th>III’03</th>
<th>IV’03</th>
<th>I’04</th>
<th>II’04</th>
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<td>III</td>
<td>IV</td>
<td>V</td>
<td>VI</td>
<td>VII</td>
<td>VIII</td>
<td>IX</td>
<td>X</td>
<td>XI</td>
<td>XII</td>
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<td></td>
<td>D</td>
<td>D</td>
<td>C/I</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>I</td>
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<tr>
<td>Implementation</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disbursement</td>
<td>0.1</td>
<td>0.2</td>
<td>0.4</td>
<td>0.8</td>
<td>1.4</td>
<td>1.7</td>
<td>1.9</td>
<td>2.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Legend: D = design of sub-projects / C = tendering and contracting / I = contact implementation and payment
This environmental impact assessment was drawn up to determine the effects of the INDUSTRIAL PARK location and operation, the latter being a new social and economic undertaking within PHARE 2001 in Solec Kujawski, the Kujawsko - Pomorskie Voivodship.

The INDUSTRIAL PARK environmental impact assessment results from the elaborated development strategy for the town and commune whose purpose is a ‘Dynamic and Balanced Development to Approach the European Union Standards’ and which formulates necessary sozotechnical undertakings which would limit environmental hazards in the project implementation phase.

This assessment is in compliance both with Council Directive 85/337/EEC of 27th June 1985 and Regulations by the Minister of Environmental Protection, Natural Resources and Forestry of 14th July 1998, item 589. It makes up an annex to the application submitted by the Town and Commune of Solec Kujawski to PHARE 2001 Programme. It is drawn up at the INVESTOR’s request.

The Park location is in compliance with the Local Spatial Layout Plan and it is not in contradiction to the prepared local law changes and wording.

With reference to recommendations of the Ministry of Environmental Protection, Natural Resources and Forestry on the Location of Objects which Could Worsen the Natural Environment Condition, one may claim that on the analysed area there are convenient geological conditions - of TYPE - for the Industrial Park location.

The assessment includes the following main and most crucial environmental elements:
- the geological environment,
- the ground and the underground water,
- the atmospheric air protection,
- the landscape,
- the flora, the ground and the fauna,
- the water and sewage management,
- the acoustic climate.

As a result of the assessment completed, the following was ascertained:
- the underground water of 1st water bearing level may be exposed to possible breakdown contaminations coming from car parks and yards and therefore, there are environmental safeguards anticipated to protect the environment in the scope of water and sewage management,
- OWO water bearing level of subreservoir Bydgoszcz 140 shall not be threatened by the Park activities,
- water intake shall not have an impact on the environment and shall not reduce the quantity of underground water,
- the quantity of individual contaminants admitted in the atmospheric air coming from emitters may meet conditions required to keep up not more than admissible concentrations of substances in the atmosphere,
- the Industrial Park shall not be onerous in the field of water and sewage management as effluents shall be transported from separators in the area of the Park by a convenient sewage network to the central treatment plant in Bydgoszcz. The impact shall be limited to the boundaries given in the paper which means that the solution is in compliance with Council Directive 91/271/EEC of 21st May 1991,
- The Industrial Park shall not be burdensome for the natural environment because of either acoustic impact or atmospheric air pollution outside the boundaries of its location area.

In case there are objects built in the Industrial Park which could worsen the natural environment, it is necessary to do the following jobs in the subsequent phases:
- carry out suitable analyses, individual for anticipated elements of the Park with regard to the environmental impact for each object of the Park correspondingly to the business plan and anticipated functions,
– define individual manners of protection and safeguarding of threatened elements of the Park’s nature as a whole.

Suggested concept solutions for the functional project of the Industrial Park do not make up a crucial hazard either because of noise emission or because of atmospheric air pollution. The noise is similar to traffic noise. It changes in time and depends on traffic intensity.

The anticipated road is an internal road in compliance with the spatial layout plan for local traffic and it does not make up a danger to the environment. Its impact is in anticipated background.

Suggestions how to minimize threats for individual elements of natural environment make possible an efficient protection and safeguard before their negative impact in the area of Park boundaries and this is in compliance with the policy of pollution and onerousness prevention, in the earliest phase of all processes of technical designing and decision adoption.

The INDUSTRIAL PARK project is approved to be implemented in Sołec Kujawski following the findings of submitted assessment of environmental impact which refers to a new social and economic undertaking, i.e. PHARE 2001 project, arising from the prepared development strategy of the Town and Commune of Sołec Kujawski whose main purpose is a ‘Dynamic and Balanced Development Approaching European Union’s Standards’.

The assessment is designated for the bodies which are to issue an opinion on the Industrial Park project in Sołec Kujawski, to become familiar with hazards to the environment and human health which may result from the investment project being designed and are elaborated for the phase of applying for conditions of construction and area management according to Council Directive 85/337/EEC of 27th June 1985.

Annex no 6. Feasibility study - summary
It is anticipated that the investment implementation will take place between 2002 and 2004. Investment outlays anticipated will be the following in the individual years:

**Table: financing schedule**

<table>
<thead>
<tr>
<th>Position</th>
<th>Scope of work</th>
<th>Implementation term</th>
<th>Unit</th>
<th>Quantity</th>
<th>Value in K PLN</th>
<th>Value in K EURO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sanitary sewage</td>
<td>2002</td>
<td>km</td>
<td>1.5</td>
<td>1.300</td>
<td>325</td>
</tr>
<tr>
<td>2</td>
<td>Water pipeline</td>
<td>2002-2003 of which: 2002</td>
<td>km</td>
<td>5.0</td>
<td>2.700</td>
<td>675</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2003</td>
<td>of which: 3.0</td>
<td>of which: 1.600</td>
<td>of which: 400</td>
<td>of which: 275</td>
</tr>
<tr>
<td>3</td>
<td>Rainwater sewage with rainwater treatment</td>
<td>2003-2004 of which: 2003</td>
<td>km</td>
<td>2.0</td>
<td>2.200</td>
<td>550</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2004</td>
<td>of which: 1.800</td>
<td>of which: 1.400</td>
<td>of which: 450</td>
<td>of which: 100</td>
</tr>
<tr>
<td>4</td>
<td>Road infrastructure</td>
<td>2003-2004 of which: 2003</td>
<td>km</td>
<td>2.00</td>
<td>5.300</td>
<td>1.325</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2004</td>
<td>of which: 1.0</td>
<td>of which: 4.000</td>
<td>of which: 325</td>
<td>of which: 1.000</td>
</tr>
<tr>
<td>5</td>
<td>Electric power</td>
<td>2002-2003 of which: 2002</td>
<td>km</td>
<td>2.5</td>
<td>1.400</td>
<td>350</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2003</td>
<td>of which: 1.5</td>
<td>of which: 800</td>
<td>of which: 200</td>
<td>of which: 150</td>
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<tr>
<td>6</td>
<td>Gas pipeline</td>
<td>2003-2004 of which: 2003</td>
<td>km</td>
<td>4.0</td>
<td>1.300</td>
<td>325</td>
</tr>
<tr>
<td></td>
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<td>of which: 3.0</td>
<td>of which: 1.000</td>
<td>of which: 250</td>
<td>of which: 75</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>of which: 1.0</td>
<td>of which: 300</td>
<td>of which: 1.450</td>
<td>of which: 75</td>
</tr>
<tr>
<td>7</td>
<td>TIR Terminal</td>
<td>2004</td>
<td>ha</td>
<td>0.5</td>
<td>5.500</td>
<td>1.375</td>
</tr>
<tr>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total value of project</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>19,700</strong></td>
<td><strong>4,925</strong></td>
</tr>
</tbody>
</table>

Financing analysis (profitability analysis) of the project.
The implementation of the scope of work will create bases for the activities of small and medium-sized enterprises in the area included in the project. This will contribute to a decreased unemployment in the region and to improved working conditions of the commune inhabitants. An anticipated consequence of the project implementation is additional enticement of economic progress of the Kuyavian and Pomeranian Region. According to the forecast, the project will create
new jobs ranging from 300 to 350. In the project area, new buildings will be constructed with a total volume of about 46 K m$^3$.

Anticipated sectors of business and size of employment are shown in the below given table:

<table>
<thead>
<tr>
<th>Position</th>
<th>Sectors</th>
<th>Area Ha</th>
<th>Type of business</th>
<th>Volume (m$^3$)</th>
<th>Anticipated employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Container Terminal</td>
<td>4.0</td>
<td>- Customs Office, - a motel, a bar, - warehouses, - car service stations</td>
<td>5,500</td>
<td>60 (+50)</td>
</tr>
<tr>
<td>2</td>
<td>The food industry</td>
<td>5.5</td>
<td>- bakeries, - beverage bottling plant, - beverage production</td>
<td>7,000</td>
<td>40</td>
</tr>
<tr>
<td>3</td>
<td>The textile industry</td>
<td>3.7</td>
<td>- production of protective cloths - production of tourist and sports articles.</td>
<td>4,000</td>
<td>50</td>
</tr>
<tr>
<td>4</td>
<td>The building material industry</td>
<td>5.6</td>
<td>- production of keramsit, - production of woven elements of reed and purple willow</td>
<td>3,500</td>
<td>40</td>
</tr>
<tr>
<td>5</td>
<td>The food-processing industry</td>
<td>11.0</td>
<td>- greenhouses, - fodder and processed food production, - buying station and processing of forest produce</td>
<td>19,000 4,000</td>
<td>80</td>
</tr>
<tr>
<td>6</td>
<td>Innovative companies</td>
<td>4.3</td>
<td>- production of electronic elements</td>
<td>3,000</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>34.1</td>
<td></td>
<td>46,000</td>
<td>300 (350)</td>
</tr>
</tbody>
</table>

Economic effects which will constitute direct revenues of the company will be proceeds from local taxes, lease of commune’s own land and the sales of water and sewage discharge. This is planned that in 2003, revenues from lease and immovable tax on buildings operating in the project will amount to 20,875 EURO. In 2004, the revenues to the budget will be increased by land lease i.e. by an amount of 75 K EURO and they will amount to 95,875 EURO. In subsequent years, the commune’s revenues arising from the utilization both of the objects which were built in the project and from taxes coming from owners operating investments completed thereon will get increased with the time.

The objective is to obtain yearly the following proceeds from the below given titles:
- from immovable tax on land 29,375 EURO,
- from immovable tax on buildings 350,000 EURO
- from lease of own land 75,000 EURO,
- net proceeds for delivery of water and sewage discharge 10,000 EURO,
- participation in personal income tax 62,925 EURO,

Total annual proceeds: 527,300 EURO

It is forecast that in the period of ten years, starting from 2005, the revenue from the above mentioned titles will amount to 50% of the anticipated amount i.e. 263,650 EURO. As to the subsequent ten years, the anticipated proceeds will amount to 75% of the forecast amount i.e. 395,475 EURO. The obtention of the full value of proceeds will be possible only in 2025.

For the purpose of this paper, the period up to 2027 was used. With this assumption, the period adopted in tax provisions with reference to fixed assets depreciation was adopted, where a period of 25 years is accepted as the operating period for buildings.

An analysis of the aforementioned costs and advantages of the project has been presented in the annexed table with the assumption of 26 years’ cycle of project life (investment period - 3 years). All values were given in fixed prices in zloty and EURO (1 euro = 4.00 PLN). 4% discount rate was
applied in the analysis. The below given calculation shows that the current net value with the given assumptions will amount to 29.913 EURO.

Calculation of the ERR return rate
It was determined that for the discount rate $i_A = 4\%$ $ENPV >0$ it amounts to 29.913 EURO and for discount $i_B = 5\%$ $NPV < 0$ it amounts to – 473.035 EURO.

Then IRR was calculated with the proper values put into equation

$$ERR = i_A + \frac{ENPV_A}{ENPV_A - ENPV_B} \times (i_B - i_A)$$

$$ERR = 4.0595 \%$$

Summing up:

ENPV 29.913 EURO (for the discount rate = 4%)
ERR 4.0595% with reference to the project

2. Conclusions
1. The project is in compliance with the guidelines of the development strategy for the Kujawsko-Pomorskie Voivodship with reference to the support of small and medium sized enterprises’ development.
2. The project is in compliance with the governmental programme „Growth of Innovative Economy in Poland by 2006” implementing the task arising from this programme and related to the support of industrial park.
3. The project implementation will contribute to an increase in the investment attractiveness of the areas located in the metropolitan terrain between Bydgoszcz and Torun, as well as, to the integration of these cities.
4. One of the crucial effects of the project implementation will be a decreased unemployment rate in the area of the town and commune of Solec Kujawski.
5. The project is supported by the scientific environment of the Bydgoszcz Technical and Agricultural Academy as a creation of opportunities for innovative enterprises’ development