

Economical Profit of B.O.O.T Project Investments in Sports Stadiums of Delta Governorates, Egypt

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Abstract: The current research aims at identifying the economical benefit of BOOT investment in sports stadiums at Delta governorates through identifying the material capabilities of sports stadiums at Delta governorates, identifying the obstacles facing sports investments, identifying the problems facing the application of BOOT projects in sports stadiums at Delta governorates, identifying the legal aspects of BOOT projects in sports stadiums at Delta governorates, identifying the administrative aspects of BOOT projects in sports stadiums at Delta governorates, identifying the profit gained by investors through BOOT projects in sports stadiums at Delta governorates and developing a model for BOOT contracts at sports stadiums. The research used the descriptive (survey) approach. Sample (n=190) was purposefully chosen from field manager of sports facilities inside sports stadiums (Tanta-Damanhour-Shebeen Al-Koum-Kafr Al-Shaikh-Mansoura) in addition to sports activity supervisors, general managers and deputy managers of sports and youth directorates of Gharbia, Behera, Menofia, Kaf Al-Shaikh and Dakahlia directorates. Sample also included managers of investment department in the national council of sports (n=110). Another group (n=80) was added including businessmen and people who are interested in sports investment. Total sample (n=190) was divided into three groups. The first one (n=20) was dedicated to verifying the questionnaire validity and reliability. The second group (n=20) was dedicated to the pilot study, while third group (n= 150) was the main sample of final application. The researcher concluded that there is a lack of material capabilities at the stadiums under investigation. There is also a lack of information, rules and regulations and encouragement of such projects from the national council of sports in Egypt. In addition, huge taxation and customs fees hinder the establishment of such projects. This necessitates the need for clear regulations for such projects. The researcher prepared a recommended form for the contract to be applied for BOOT projects.

Key words: Sports investment % BOOT projects % Contract forms

INTRODUCTION

Sports stadiums facilities represent a major panel for practicing various types of sports activities on various levels like competitions, recreation and even investment projects adopted by the Egyptian National Council of Sports (ENCS). These facilities host and organize major championships in various sports. However, the efficiency of most sports stadiums in Egypt and especially in Delta governorates, are noticeably decreasing due to their older dates of establishment and the decrease in their financial resources and quality. This led to a significant decrease

in services and development procedures of such facilities although these facilities serve a major sector of population concentrated in Delta area. The governmental budget dedicated to establishing sports facilities suffer from mass shortage. However, there are other alternatives to solve this problem like investors in many sectors like tourism, banking, roads and ports ...etc. these alternatives represent the new trend in sports economics to establish and market sports facilities in non-traditional ways that guarantee sponsoring and improving of sports facilities and athletes to reach the international standards.

Investment enables benefit exchange among investors to turn the central economy into an open-market one and privatize companies and projects to encourage national and international investors to invest their capitals in profit-gaining projects. Sports investments gain good profit and maintain the main capital and this encourages investors to invest [1]. The main aim of sports investment in Egypt is to relieve the financial boredom off the national budget and increase the profits of sports organizations through linking their facilities to financial markets and facing their monetary problems through encouraging investment in various aspects of sports [2].

The main characteristic of the sports field is the massive man power that makes it a good choice for investment. However, Egypt suffers from several problems concerning this issue like the instability of sports policies, failure of sports administrators to understand the market policy and facility investment, the instability of sports administrative boards, the lack of rules and regulations suitable for this type of investment and the lack of sports facilities with international quality to host sports championships [3]. We should pay more attention to international experience in sports investment as there is an international trend towards various types privatization as a tool for economic reform aiming at turning from public sector to private sector based on individual investments [4].

Privatization is not limited to selling public sector units. Instead, it includes integrated policies aiming at developing the society with open market mechanisms and getting ride of red-tape limitations. Privatization is divided into two major types: the first type is the total privatization by selling the companies assets and shares, or partial privatization through selling a parts of these shares. The second type is privatizing either property or management, or the foreign management, the public sector holds contracts of management or operation [5, 6].

The Build-Own-Operate-Transfer (B.O.O.T) project system is a means of financing the mass infrastructure projects like roads, bridges, power, dams ...etc in industrial and developing nations as well. By this system, the private sector provides the financial resources needed for building and operating the project for a fixed period ranging between 15 to 30 years, agreed upon with the concerned government, after that period the investor transfers the project to the ownership of the concerned government. The main aim of this system is to decrease financial burden off the governmental budget [7].

One study aimed at comparing the establishment of electric power projects with BOT system and TK system in Greece and its effects on social well-fare. Results indicated one variable that can compare and contrast the two systems, that is the cost of financial resources that can be used with each system and the measurement of the real value of social cost of each financial resource [8]. Another study aimed at identifying the extent to which major sports clubs in Egypt can be partially privatized through identifying the two major systems of BOOT and BOO. The study also identified the legal aspects of these two types according to Islamic rules and administrative and legal systems of Egypt. The study revealed that these two systems can lead sports activities to flourish and gain economical profits for clubs that, in turn, can be used in improving sports training and gaining more championships [9]. A third study identified the status quo of sports investments in the Saudi sports clubs. The study revealed the lack of policy decisions from the concerned authorities to encourage investors in addition to the lack of a firm monitoring system and a specific judicial court for conflict solutions in sports investments. Rules and regulations controlling financial issues and legislations for organizing sports investment are lacking [10].

Another study aimed at identifying the factors of feasibility studies as a contemporary administrative approach for sports investments through identifying the best investment aim for users of Alexandria University stadium. Results indicated the lack of technological skills and experience for officials of the stadium and the lack of sufficient financial resources that help them establishing major investments. The governmental finance for such facilities proved to be insufficient [11]. In another study, the legal problems concerning BOT contracts were studied in several legal systems. Results indicated that legal rules of the Egyptian legal system are not sufficient as the Egyptian government does not have a clear investment plan for the needs of infrastructure projects of such facilities. The contacts signed under such conditions lack feasibility [12]. Another researcher proposed a strategy for attracting capital for investment in Kuwaiti sports clubs. Findings of this study indicated that the Kuwaiti government does not encourage investors and business men to invest in sports facilities via customs and tax exemptions, in addition to the bureaucratic manner of the relation between sports administration and investors [13].

Finally, the concept and importance of BOOT investments in sports were studied. Results indicated the need for special legislations for organizing such projects and its contracts. The researcher recommended a new model for organizing such projects in addition to offering some state-owned land for the purposes of such projects [14].

Research Problem: The inability of Egypt to host international sports events is a clear evidence for the status of sports facilities. The Arabian Gulf States managed to host major international sports events in most sports. Egypt will never forget the massive failure called "The World Cup Zero" of the Egyptian portfolio for hosting this great event. Reasons of such a failure were numerous, but notably the most important of which was the quantity and quality of sports facilities available in Egypt. For this reason we should reconsider the status of sports facilities that may or may not enable Egypt to host such international events.

The researcher interviewed the officials in charge of sports stadiums in the delta governorates to identify the material capabilities of these facilities and if the national council of sports is adopting a future investment plan for improving such facilities. Their opinions pointed out that material capabilities-facilities or equipments-are very poor and due to the poor governmental budgets of these facilities and the lack of other financial resources for maintenance and improvements, the conditions of such facilities and their services are very poor, in spite of the massive demand on renting these facilities from sports clubs or even individual to practice their sports activities. In addition, these opinions pointed out the lack of an investment plan from the national council of sports, in spite of the major limitations of such facilities and the availability of unused free space in them.

Due to the lack of governmental financial resources, the researcher noted a major delay in establishing infrastructure projects due to the massive amounts of money needed for them and the need for special consideration in establishing, managing and maintaining such projects. Modern countries adopted establishing such projects via BOOT contracts as this contracting system achieves two main goals; the establishment of huge projects in time and according to good quality standards and depending on the private sector finance, local or international, to establish such projects. This is the main alternative for providing financial resources and

dispensing with governmental finance in designing and establishing sports stadiums according to international standards for hosting local, regional and international sports events. This led the researcher to perform the current study to identify the economical benefit of performing projects via BOOT contracts in sports stadiums and suggesting a model contract form for this system.

Terminology: The economical benefit of BOOT investment in sports stadiums (procedural term):It is the benefit that can be gained by both investors and sports stadiums in the form of a monetary benefit, time and effort saving or even reducing costs due to applying this system.

Research Aims: The current research aims at identifying the economical benefit of BOOT investment in sports stadiums at Delta governorates through:

- C Identifying the material capabilities of sports stadiums at Delta governorates.
- C Identifying the obstacles facing sports investments.
- C Identifying the problems facing the application of BOOT projects in sports stadiums at Delta governorates.
- C Identifying the legal aspects of BOOT projects in sports stadiums at Delta governorates.
- C Identifying the administrative aspects of BOOT projects in sports stadiums at Delta governorates.
- C Identifying the profit gained by investors through BOOT projects in sports stadiums at Delta governorates.
- C Developing a model for BOOT contracts at sports stadiums.

Research Questions:

- C What are the material capabilities of sports stadiums at Delta governorates?
- C What are the obstacles facing sports investments?
- C What are the problems facing the application of BOOT projects in sports stadiums at Delta governorates?
- C What are the legal aspects of BOOT projects in sports stadiums at Delta governorates?
- C What are the administrative aspects of BOOT projects in sports stadiums at Delta governorates?

- C What is the profit gained by investors through BOOT projects in sports stadiums at Delta governorates?
- C Can we develop a model for BOOT contracts at sports stadiums?

MATERIALS AND METHODS

The research used the descriptive (survey) approach. Sample (n=190) was purposefully chosen from field manager of sports facilities inside sports stadiums (Tanta-Damanhour-Shebeen Al-Koum-Kafr Al-Shaikh-Mansoura) in addition to sports activity supervisors, general managers and deputy managers of sports and youth directorates of Gharbia, Behera, Menofia, Kaf Al-Shaikh and Dakahlia directorates. Sample also included managers of investment department in the national council of sports (n=110). Another group (n=80) was added including businessmen and people who are interested in sports investment. Total sample (n=190) was divided into three groups. The first one (n=20) was dedicated to verifying the questionnaire validity and reliability. The second group (n=20) was dedicated to the pilot study, while third group (n= 150) was the main sample of final application.

Data Collection Tools: The researcher used interviews and questionnaires (designed by the researcher). The researcher verified the questionnaire reliability and validity through applying the questionnaire to a pilot sample (n=20). Logical validity was calculated from 6-4-2011 to 28-4-2011. Internal consistency was calculated from 8-5-2011 to 23-5-2011. Test/retest procedures were used to verify questionnaire reliability from 8-5-2011 to 23-5-2011. The final version of the questionnaire contains (6) axes and 9145) items. A three-point scale (yes-somewhat-no) was used as follows: yes = 3, somewhat = 2 and no = 1 out of the total score (435 points).

Pilot Study: Pilot study was performed on a pilot sample (n=20) from 1-6-2011 to 22-6-2011 to identify the following:

- C Sample members understanding to questionnaire items.
 - C Duration of application.
 - C Problems of application.
- Results indicated the following:
- C Sample members understood the items carefully.
 - C Duration of application was 30:35 minutes.

Main Application: Main application was performed on the main sample (n=150) from 16-7-2011 to 13-10-2011. The researcher collected questionnaires for correction and data analysis. Experts' opinions indicated the uselessness of applying the first axis to businessmen due to their lack of awareness about material capabilities of sports stadiums.

Statistical Treatment: The researcher used the following statistics: Mean-standard deviation-correlation coefficient-percentage-percentile weight-percentile importance-CHI².

Terms and Specifications Brochure:

Brochure cost:LE

Introduction:

The National Council Of Sports-Egypt is declaring the intention of issuing a piece of landscape in Stadium to be built as according to BOOT system. Those who are willing to invest in this project for benefit rights in return of building the project, owning it for (fifteen years), operating the facility and benefiting from its revenues all along the contract period and then transferring it to the stadium administration fully equipped and operational according to this brochure terms is gently asked to inter the auction.

General Terms:

- C Full legal scrutiny denying ignorance.
- C Auction deposit LE (to be paid cash or with payable check signed for the national council of sports during auction session).
- C Auction deposit is raised to LE to be paid immediately after the investor's bid is approved.
- C The investor is asked to pay As a commission to be paid cash after the investor's bid is approved.

1st term: The previous introduction is a sole part of this brochure.

2nd term: The investor should consent the full legal scrutiny denying ignorance for the concerned landscape in Stadium to be built as With BOOT system, in addition to his consent to sign the contract in case of approving his bid and that he was fully acknowledged with all data and information provided to his verification.

- 3rd term: Auction deposit LE to be paid cash or with payable check signed for the national council of sports during auction session with a receipt so that deposit can be collected at the end of auction in case of denying the bid.
- 4th term: The investor is committed to pay the full value of deposit During maximum 48 hours after accepting bid and in case of violation the paid insurance deposit and commission are confiscated without any warning or legal decision.
- 5th term: The investor is asked to pay As a commission to be paid cash after the investor's bid is approved.
- 6th term: The investor agrees upon the confiscation of the paid insurance deposit in case of refusing to pay the commission.
- 7th term: The investor is responsible for getting permissions for building and operation in addition to all necessary water, electricity and telephone meters on his own expense. The facility is to be used only for the purposes stated above and is legally reliable for any violation.
- 8th term: The national council of sports guarantees that the above mentioned landscape is free of all types of physical and legal obstacles and any kind of legal conflicts before delivered to the investor.

- 2nd term: Both parties announce their legal capacity for contracting and that they are free of any legal defects preventing this contract from actuation and that the previously mentioned addresses are right and will not be changed without warning.
- 3rd term: The first party is the legal beneficiary in Egypt for BOOT projects in Stadium and agrees to delegate the benefit right to the second party to establish a facility in that stadium to be used as on his own cost and the second party is to have the benefit rights in return of building the project, owning it for (fifteen years), operating the facility and benefiting from its revenues all along the contract period and then transferring it to the stadium administration fully equipped and operational according to the terms and specifications brochure.
- 4th term: The period of this contract is fifteen years (beginning from the signing date) and cannot be renewed for other terms. By the end of this period the second party is asked to transfer the facility to the ownership of the first party equipped and operational according to the terms and specifications brochure.
- 5th term: This benefit right is in return of a sum of money (annual rent) LE to be paid in advance from the third year of this contract as the second party is to provide the facility with operation requirements for two years and after that the first party is eligible to collect the rent. Percentage of increase is% each year from the third year.
- 6th term: The investor should consent the full legal scrutiny denying ignorance for the concerned landscape in Stadium to be built as With BOOT system, before signing the contract and that he was fully acknowledged with all data and information provided to his verification.
- 7th term: If the second party manages to finish the facility before the period stated in this contract, he is eligible to have all revenues alone and the first party has no right to claim for them.
- 8th term: If the second party violates the terms of the terms and specifications brochure, the first party is eligible to annul the contract after a legal warning to so that violations could be fixed in no longer than six months from the date of warning.
- 9th term: The first party is eligible to confiscate the deposit in case the second party refuses signing the contract.
- 10th term: The second party has no legal right to get any loans or mortgages with the guarantee of the facility under contraction and in these cases the first party is not legally responsible for such transactions.

The Recommended Contract Form:

Date: This contract is signed between:

- 1. The National Council of Sports-Cairo-Egypt, represented by Mr. chairman of the investment committee (first party)
- 2. Mr. Address: (Second party).

Introduction:

The first party is the legal beneficiary of BOOT projects for establishing any facilities at stadium and is willing to build a facility at the mentioned stadium to be used as The second party is willing to get the benefit rights of this facility. After auction procedures the first party approved the legality of the second party bid and both parties agreed on the following:

- 1st term: The previous introduction is a sole part of this contract.

- 11th term: The second party is responsible for paying all taxes and official fees in addition to water, electricity, insurance and other fees for permissions. The second party is responsible for any health care, legal or provisions violations. The first party is to hold the deposit paid until any fees are paid fully.
- 12th term: The final contract is to be signed before any works to take place and the second party has no right to demand any extra-privileges after contraction.
- 13th term: The second party agrees on any amendments the first party does for improving the facility on the contract on condition that these amendments do not prevent the second party from any rights stated.
- 14th term: The second party is responsible for all safety procedures on site during building and operation periods.
- 15th term: The second party is fully responsible for all maintenance work during the contract period until transferring the facility to the ownership of the first party, who is eligible to verify the facility conditions before receiving.
- 16th term: The first party guarantees that the above mentioned landscape is free of all types of physical and legal obstacles and any kind of legal conflicts before delivered to the second party.
- 17th term: Members of the stadium have the right to use the facility under contraction in return of % of the fixed value of subscription and not in return of total value for non-members.
- 18th term: The stadium administration is the representative of the first party in monitoring establishments and no other party has this right.
- 19th term: The first party is responsible for getting all governmental permissions before establishment takes place and delivering all necessary documents concerning this issue to the second party.
- 20th term: The second party is responsible for getting all necessary permissions for operating the facility from all concerned governmental bodies.
- 21st term: The second party is responsible identifying the construction and maintenance companies working on the project all over the contraction period and to notify the first party with these companies.
- 22nd term: The second party has no right to change the use of the facility under contraction for any reasons and in this case the contract is annulled automatically and the first part is to seize the ownership of the facility without court order.

- 23rd term: In cases of violation of this contract terms from the second party, the contract is annulled automatically without court order.
- 24th term: In cases of violation of this contract terms from any of the contract parties, the violating party is to pay fine of LE without any need for court order.
- 25th term: Cairo-Egypt courts are eligible to decide upon any conflicts rising from this contract.
- 26th term: The contract is signed of two copies one for each party)

First party
The national council of sports -Egypt
Rep:
Signature:.....
National Number:.....

Second Party
The Investor
Rep:
Signature:.....
National Number:.....

In sum, sports facilities are no longer viewed as recreational facilities. Instead, they became economic entities that may bring revenues for investors. BOOT project system is the best model to be applied to improve such facilities as this system helps governments to cope with budgeting problems rising from building, operating and maintaining such facilities. In addition, this type of investment provides the government with the sports infrastructure needed for hosting major international sports events and using these facilities to expand the participation base in sports activities. This base, in turn, will help improving Egypt's ranking in various sports among advanced nations.

RESULTS AND DISCUSSION

- Table 1 indicates statistically significant differences on all the first axis items except for items no. 41-47-55.
- Table 2 indicates statistically significant differences on all the second axis items.
- Table 3 indicates statistically significant differences on all the third axis items.
- Table 4 indicates statistically significant differences on all the fourth axis items.
- Table 5 indicates statistically significant differences on all the fifth axis items.
- Table 6 indicates statistically significant differences on all the sixth axis items.

Table 1: Sample members' opinions on the first axis concerning the material capabilities available in sports stadiums of Delta zone (n=70)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
1	56	80	14	20	--	0.00	196	93.33	72.81*
2	43	61.43	27	38.57	--	0.00	183	87.14	40.49*
3	37	52.86	30	42.86	3	4.29	174	82.86	27.62*
4	37	38.57	37	52.86	6	8.57	161	76.67	21.45*
5	37	52.86	32	45.71	1	1.43	176	83.81	32.60*
6	62	88.57	8	11.43	--	0.00	202	96.19	97.50*
7	7	10	8	11.43	55	78.57	92	43.81	64.48*
8	33	47.14	24	34.29	13	18.57	160	76.19	8.60*
9	39	55.71	31	44.29	--	0.00	179	85.24	36.37*
10	39	55.71	28	40	3	4.29	176	83.81	29.17*
11	19	27.14	36	51.43	15	21.43	144	68.57	10.65*
12	15	21.43	--	0.00	55	78.57	100	47.62	66.62*
13	21	30	33	47.14	16	22.86	145	69.05	6.54*
14	21	30	33	47.14	16	22.86	145	69.05	6.54*
15	14	20	33	47.14	23	32.86	131	62.38	7.74*
16	8	11.43	11	15.71	51	72.86	97	46.19	49.40*
17	3	4.29	4	5.71	63	90	80	38.10	101.17*
18	9	12.86	17	24.29	44	62.86	105	50	28.82*
19	15	21.43	23	32.86	32	45.71	123	58.57	6.20*
20	15	21.43	--	0.00	55	78.57	100	47.62	66.62*
21	35	50	34	48.57	1	1.43	174	82.86	32.08*
22	22	31.43	42	60	6	8.57	156	74.29	27.88*
23	21	30	33	47.14	16	22.86	145	69.05	6.54*
24	33	47.14	24	34.29	13	18.57	160	76.19	8.60*
25	37	52.86	2	2.86	31	44.29	146	69.52	30.03*
26	62	88.57	3	4.29	5	7.14	197	93.81	96.20*
27	35	50	34	48.57	1	1.43	174	82.86	32.08*
28	64	91.43	5	7.14	1	1.43	203	96.67	106.65*
29	51	72.86	19	27.14	--	0.00	191	90.95	56.94*
30	3	4.29	15	21.43	52	74.29	91	43.33	55.91*
31	55	78.57	--	0.00	15	21.43	180	85.71	69.29*
32	2	2.86	--	0.00	68	97.14	74	35.24	124.57*
33	65	92.86	5	7.14	--	0.00	205	97.62	112.35*
34	33	47.14	24	34.29	13	18.57	160	76.19	8.60*
35	28	40	34	48.57	8	11.43	160	76.19	15.88*
36	3	4.29	4	5.71	63	90	80	38.10	101.17*
37	24	34.29	43	61.43	3	4.29	161	76.67	34.31*
38	32	45.71	36	51.43	2	2.86	170	80.95	29.6*
39	20	28.57	4	5.71	46	65.71	114	54.29	38.51*
40	35	50	9	12.86	26	37.14	139	70.95	14.94*
41	17	25.71	24	34.29	28	40	130	61.90	2.17
42	2	2.86	--	0.00	68	97.14	74	35.24	124.57*
43	2	2.86	--	0.00	68	97.14	74	35.24	124.57*
44	2	2.86	--	0.00	68	97.14	74	35.24	124.57*
45	3	4.29	--	0.00	67	95.71	76	36.19	119.08*
46	21	30	48	68.57	1	1.43	160	76.19	47.68*
47	20	28.57	23	32.86	27	38.57	133	63.33	1.05
48	19	27.14	36	51.43	15	21.43	144	68.57	10.65*
49	36	51.43	33	47.14	1	1.43	175	83.33	32.25*
50	13	18.57	21	30	36	51.43	117	55.71	11.68*
51	12	17.14	20	28.57	38	54.29	114	54.29	15.20*
52	2	2.86	--	0.00	68	97.14	74	35.24	124.57*
53	56	80	10	14.29	4	5.71	192	91.43	49.60*
54	25	35.71	34	48.57	11	15.71	154	73.33	11.51*
55	15	21.34	30	42.86	25	35.71	130	61.90	5.00
56	25	35.71	34	48.57	11	15.71	154	73.33	11.51*
57	12	17.14	20	28.57	38	54.29	114	54.29	15.20*
58	3	4.29	4	5.71	63	90	80	38.10	101.17*
59	48	68.57	22	31.43	--	0.00	188	89.52	49.48*
60	25	35.71	43	61.43	2	2.82	163	77.62	36.20*
61	47	67.14	14	20	9	12.86	178	84.76	36.54*
62	21	30	116	22.86	33	47.14	128	60.95	6.54*
63	15	21.43	23	32.86	32	45.71	123	58.57	6.20*
64	13	18.57	21	30	36	51.43	117	55.71	11.68*
65	10	14.29	3	4.29	57	81.43	93	44.29	73.91*

CHI² table value on p#0.05 = 5.99

Table 2: Sample members' opinions on the second axis concerning the problems facing sports investments (n=150)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
66	91	60.67	47	31.33	12	8	608	81.07	62.68*
67	74	49.33	69	46	7	4.67	584	77.87	55.72*
68	65	43.33	65	43.33	20	13.33	540	72	80.66*
69	74	49.33	69	46	7	4.67	584	77.87	55.72*
70	97	64.67	44	29.33	9	6	626	83.47	78.52*
71	74	49.33	69	46	7	4.67	584	77.87	55.72*
72	50	33.33	80	53.33	20	13.33	510	68	36*
73	87	58	49	32.67	14	9.33	596	79.47	53.32*
74	50	33.33	80	53.33	20	13.33	510	68	36*
75	74	49.33	69	46	7	4.67	584	77.87	55.72*
76	85	56.67	37	24.67	28	18.67	564	75.20	37.56*
77	87	58	49	32.67	14	9.33	569	79.47	53.32*

CHI² table value on p#0.05 = 5.99

Table 3: Sample members' opinions on the third axis concerning the problems facing BOOT system projects in Delta stadiums (n=150)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
78	91	60.67	47	31.33	12	8	608	81.07	62.68*
79	114	76	27	18	9	6	660	88	126.12*
80	87	58	49	32.67	14	9.33	596	79.47	53.32*
81	87	58	46	30.67	17	11.33	590	78.67	49.48*
82	107	71.33	35	23.33	8	5.33	648	86.40	104.76*
83	50	33.33	80	53.33	20	13.33	510	68	36*
84	65	43.33	65	43.33	20	13.33	540	72	80.66*
85	50	33.33	80	53.33	20	13.33	510	68	36*
86	74	49.33	69	46	7	4.67	584	77.87	55.72*
87	109	72.67	27	18	14	9.33	640	85.33	106.12*
88	87	58	48	32	15	10	594	79.20	51.96*
89	96	64	35	23.33	19	12.67	604	80.53	66.04*

CHI² table value on p#0.05 = 5.99

Table 4: Sample members' opinions on the fourth axis concerning the legal aspects of BOOT system contracts in Delta stadiums (n=150)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
90	133	88.67	9	6	8	5.33	700	93.33	206.68*
91	119	79.33	29	19.33	2	1.33	684	91.20	150.12*
92	100	66.67	35	23.33	15	10	620	82.67	79*
93	114	76	27	18	9	6	660	88	126.12*
94	87	58	49	32.67	14	9.33	596	79.47	53.32*
95	104	69.33	29	19.33	17	11.33	624	83.20	88.92*
96	117	78	28	18.67	5	3.33	674	89.87	139.96*
97	113	75.33	24	16	13	8.67	650	86.67	120.28*
98	125	83.33	23	15.33	2	1.33	696	92.80	173.16*
99	129	86	19	12.67	2	1.33	704	93.87	190.12*
100	114	76	27	18	9	6	660	88	126.12*
101	102	68	35	23.33	13	8.67	628	83.73	85.96*
102	126	84	23	15.33	1	0.67	700	93.33	178.12*
103	129	86	19	12.67	2	1.33	704	93.87	190.12*
104	107	71.33	24	16	19	12.67	626	83.47	97.72*
105	102	68	35	23.33	13	8.67	628	83.73	85.96*
106	131	87.33	18	12	1	0.67	710	94.67	199.72*
107	145	96.67	5	3.33	--	0.00	740	98.67	271*
108	121	80.67	28	18.67	1	0.67	690	92	158.52*
109	117	78	29	19.33	4	2.67	676	90.13	140.92*
110	100	66.67	35	23.33	15	10	620	82.67	79*

CHI² table value on p#0.05 = 5.99

Table 5: Sample members' opinions on the fifth axis concerning the administrative aspects of BOOT system contracts in Delta stadiums (n=150)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
111	139	92.67	8	5.33	3	2	722	96.27	237.88*
112	87	58	49	32.67	14	9.33	596	79.47	53.32*
113	127	84.67	21	14	2	1.33	700	93.33	181.48*
114	135	90	12	8	3	2	714	95.20	217.57*
115	112	74.67	37	24.67	1	0.67	672	89.60	128.28*
116	118	78.67	30	20	2	1.33	682	90.93	146.56*
117	119	79.33	29	19.33	2	1.33	684	91.20	150.12*
118	109	72.67	27	18	14	9.33	640	85.33	106.12*
119	126	84	19	12.67	5	3.33	692	92.27	175.24*
120	118	78.67	30	20	2	1.33	682	90.93	146.56*
121	117	78	29	19.33	4	2.67	676	90.13	140.92*
122	107	71.33	35	23.33	8	5.33	648	86.40	140.76*
123	117	78	24	16	9	6	666	88.80	136.92

CHI² table value on p#0.05 = 5.99

Table 6: Sample members' opinions on the sixth axis concerning the benefits of BOOT system contracts on investors and sports stadiums in Delta stadiums (n=150)

No.	Yes		Somehow		No		Percentile weight	Percentile importance	CHI ²
	F	%	F	%	F	%			
124	143	95.33	5	3.33	2	1.33	732	97.60	259.56*
125	102	67	43	28.67	5	3.33	644	85.87	95.56*
126	109	72.67	39	26.00	2	1.33	646	88.53	118.12*
127	112	74.67	37	24.67	1	0.67	672	89.60	128.28*
128	130	86.67	17	11.33	3	2.00	704	93.87	193.96*
129	143	95.33	7	4.67	--	0.00	736	98.13	259.96*
130	125	83.33	23	15.33	2	1.33	696	92.80	173.16*
131	100	66.67	44	29.33	6	4.00	638	85.07	89.44*
132	92	61.33	43	28.67	15	10.00	604	80.53	60.76*
133	107	71.33	25	16.67	18	12.00	628	83.73	97.96*
134	109	72.67	39	26.00	2	1.33	664	88.53	118.12*
135	112	74.67	36	24.00	2	1.33	670	89.33	126.88*
136	74	49.33	36	24.00	40	26.67	518	69.07	17.44*
137	129	86	19	12.67	2	1.33	704	93.87	190.12*
138	97	64.67	44	29.33	9	6.00	626	83.47	78.52*
139	119	79.33	29	19.33	2	1.33	684	91.20	150.12*
140	121	80.67	28	18.67	1	0.67	690	92.00	158.52*
141	112	74.67	36	24.00	2	1.33	670	89.33	126.88*
142	118	78.67	30	20.00	2	1.33	682	90.93	146.56*
143	102	68	43	28.67	5	3.33	644	85.87	95.56*
144	119	79.33	29	19.33	2	1.33	684	91.20	150.12*
145	119	79.33	25	16.67	6	4.00	676	90.13	146.44

CHI² table value on p#0.05 = 5.99

DISCUSSION

The First Axis: Items no. 1-2-3-5-6-8-9-10-21-24-25-26-27-28-29-31-33-34-40-49-53-59-61 in Table 1 indicated statistical significant differences for those who chose (yes). These items refer to material capabilities available in these stadiums as the space of open (green) fields fulfill the rules of and regulations of FIFA. There is a wide irrigation network for these fields and they are surrounded by a legal running track and an iron fence separating the main field from the amphitheater according to safety rules.

Fields are equipped with legal light systems according to its spaces and lockers for players and officials are available. Each field has sufficient emergency exits. In closed (ceiling) halls, areas are according to legal rules of international sports federations and are equipped with legal light systems according to its spaces. They are equipped with central air conditioning systems and lockers for players and officials. There are air-conditioned and well-ventilated halls for VIPs in addition to sufficient emergency exits. These halls are also equipped with big electronic clocks and electric generators. In case of

swimming pools, the pools fulfill the FINA rules and regulations concerning areas, water filters and safety procedures. As for the stadium as a whole, there are additional areas for establishing more sports facilities in addition to a gym and a sports medicine unit.

This is in accordance with FIFA rules and regulations stating that each stadium should be equipped, for each match, with official well-maintained equipments needed for this match. Play fields should be covered with natural or synthetic grass and according to the rules and regulations of FIFA. Stadiums should be safe and secure before, during and after each match if countries are willing to host international events [15].

FIFA regulations also state that fields should be secure so that non-authorized persons can not access to fields. For the purposes of protection a fence (at least 220cm high) of metal or glass or any other proper material should surround the field and police and security units should secure the field. Emergency exit gates should be provided for ambulances and audience to leave the stadium safely. These gates should be separate from gates and corridors dedicated for teams [16].

This indicates the importance of considering rules and regulations of international sports federations when establishing sports facilities with the aim of hosting international events. These considerations include the type of establishing floor, light and audio system needs and car parks so that audience and teams can have an easy and safe access to and from sports facilities [17].

Itemsno.4-11-13-14-15-22-23-35-37-38-46-48-54-55-56-60 in Table 1 indicate statistically significant differences for those who chose (somehow). These items refer to material capabilities of open (green) fields in Delta stadiums. Overflow networks and TV broadcast rooms are somehow available. As for sand fields, they are somehow fulfilling international sports federations' requirements of areas and irrigation networks. As for closed halls, floors and amphitheatre somehow fulfill the requirements of international sports federations (type, form and fixation). Swimming pools are surrounded by somehow suitable fences. Somehow, lockers for teams and officials are suitable with showers for washing before getting into the pool. As for stadiums, they are somehow equipped with asphalt roads, while water and electricity are under international standards. Gyms are equipped with some equipment but these do not fulfill legal and technical standards.

Previous studies indicated that sports facilities should have amphitheatre isolated from players' places

and each sports facility should include lockers and administrative rooms, medical care units, showers and massage and rehabilitation units. In addition, there should be special rooms for sports training and physical fitness. Stadiums should also include a cafeteria and halls for hosting teams and VIPs [18].

The researcher noticed that only Kafr Al-Shaikh stadium has an athletes' hotel while other stadiums do not have such facilities. Instead, they host teams and athletes in a low standard youth motels. In Gharbia, the youth and sports governorate seized the youth motel building due to its demolition.

Itemsno.7-12-16-17-18-19-20-30-32-36-39-41-42-44-45-47-50-51-52-57-58-62-63-64-65 indicate statistically significant differences for those who chose (No). This indicates that amphitheatres of green fields do not meet the international requirements (type, form and fixation) and electric generators are lacking. The same is noticed for sand fields in addition to the lack of fences, light systems and lockers. Closed halls lack broadcast rooms. There are no closed swimming pools and their amphitheatres not meet the international requirements (type, form and fixation). Swimming pools also lack anti-slippery floors, water heaters, electronic clocks, broadcast rooms or electric generators. Youth motels lack restaurants, telecommunication networks, air conditioned rooms or electric generators. Stadiums lack high-standard cafeterias and emergency units. Sports medicine units lack equipments. There are no direction signs for athletes or audience. In addition, stadiums lack mosques and electric generators.

FIFA rules indicate the necessity of an electric generator for lighting exits, parks and doorways in cases of emergency [16].

Light systems should be distributed equally all around fields and closed halls to prevent dark and blind areas affecting sports performance [19].

This is in accordance with sections 21 (stadium plans) and 17 (security offices) of FIFA rules and regulations, indicating the necessity of a whole blue-print for the stadium indicating locations of facilities, exits, fences and emergency signs to be used in cases of emergency [16].

The researcher thinks that these results indicate the serious insufficiency of material capabilities of Delta stadium. Of course this affects the decisions of most international federations concerning holding international events in Egypt. And this may be the main cause of denying Egypt's offers of hosting major sports events on the international level.

The Second Axis: Items no. 66-67-68-69-70-71-73-75-76-77 in Table 2 indicated statistically significant differences for those who chose (yes). This indicates the problems facing sports investment as investors are not aware of this type of investment and information about this kind of investment are not sufficient. Sports administrators are not aware of the importance of sports investment and the governmental support of private sector efforts in sports investment is lacking. There are no specialized centers for feasibility studies in sports sectors in addition to the lack of information about sports facilities that facilitate such type of studies. The national council of sports does not have a clear plan for investment in addition to the lack of rules and regulations concerning this type of investment.

One study indicated the lack of sports investment information leading to weak funding from both investors and the government as well. Current rules and regulations are not sufficient for improving non-governmental investment [20].

Another study indicated the importance of providing incentives for encouraging investors in sports sector through an administrative system for collecting information in addition to a special department for strategies and studies for improving sports investments [21].

Other studies indicated the lack of a governmental investment plan indicating the needs of infrastructure projects in addition to the need for amending rules and regulations of sports facilities to match the needs of privatization [12-22].

Items no. 68-72-74 in Table 2 indicated statistically significant differences for those who chose (somehow). This indicates the lack of scientific experience for dealing with such type of investment in addition to the lack of necessary infrastructure that improves this type of investment. This is in accordance with one study [8] indicating that law of 1997 issued from the investment association did not include sports among other fields of investment. This indicates the lack of sufficient awareness and culture among official personnel concerning BOOT investment as Egyptian media does not concentrate on this type of investment [23].

The Third Axis: Items no. 78-79-80-81-82-84-86-87-88-89 in Table 3 indicated statistically significant differences for those who chose (yes). This indicates the numerous problems facing BOOT projects in Delta stadiums. These problems include the lack of guarantees encouraging investors in addition to insufficient support from the national council of sports or economic

atmosphere suitable for this type of investment. Rules and laws are not sufficient in addition to over taxation and the lack of tax exemption for such projects. BOOT projects need more negotiation time to reach final agreements in addition to transferring financial risks to investors as they hold sole responsibility during contract period for such projects.

This is in agreement with several studies indicating the necessity of more encouraging rules and regulations as the government should offer import licenses in addition to tax and customs exemptions for investors. Risks of BOOT projects include transferring revenues to foreign currency as this includes alternates of exchange. Investors might fail to reach a final contract and lose the costs of preparing necessary documents. Real establishment of projects may exceed stated costs. In addition, time frame of project may exceed the plan and this cost investors much time and money [9-24].

One study indicated that success of BOOT projects needs two equal parties capable of fulfilling their commitments, the first is the host government and the second is the investor himself. Infrastructure investment faces difficulties that hinder the success of investors like the long negotiation period and the huge sacrifices from investors for preparing projects in addition to using specialized expertise and the trust from developing countries governments towards investors involved in establishing infrastructure projects in their territories. Another study indicated that the long period for getting building permissions is the most important problem facing such projects. The government should facilitate the procedures of such permissions and increase the establishment periods for such projects [23-25].

Items no. 83-84-85 in Table 3 indicated statistically significant differences for those who chose (somehow). This indicates that inventors are unable to transfer money into foreign currency for importing sports equipments in addition to amendments on rules and regulations after contracting.

The Fourth Axis: Items in Table 4 indicated statistically significant differences for those who chose (yes). This indicates the agreement of sample member upon legal aspects of BOOT projects in Delta sports stadiums. These aspects include the full commitment of investors with auction terms and the right of the national council of sports to revoke contracts in case of violation from investors. Investors are committed to pay taxes and not to get any bank loans with the guarantee of projects. Final contracts should be signed before establishments take

place and the national council is to confiscate insurance in case of denial to sign from investors. The investor is responsible for any damages to the stadium or any other third party due to establishment processes and is committed to take all safety procedures and to deliver facilities in good condition for use at the end of contract. The national council of sports is sole beneficiary from applying and benefiting from BOOT contracts in sports stadiums. The investor is committed to finish the project in time according to the contract. Rights and duties of both parties should be stated in the contract. The investor should provide full information about building and maintenance sectors responsible for work and the national council of sports has the right to verify such information. The brochure of terms and specifications should include all technical, financial, legal and commercial aspects of the project. Contracts should include full guarantees for both parties to verify the legality of contracts. Investors are not allowed to ask for any extra-privileges after negotiation.

This is in agreement with further studies indicating the necessity of including all terms, duties and rights in contract form and providing all necessary documents from both parties for the contract to be valid. The legal system is the main core for investors to guarantee their rights while investing in such projects. Legal aspects of such contracts are responsible for providing the necessary atmosphere for such contracts to flourish. In addition, incentives and funding resources are the effective tools for encouraging investment in sports field [9-26-27].

The Fifth Axis: Items in Table 5 indicated statistically significant differences for those who chose (yes). This indicates the agreement of sample member upon administrative aspects of BOOT projects in Delta sports stadiums. Investors should prepare feasibility studies, perform the project and finally return it to the ownership of the national council of sports. The national council should nominate specialized associations for preparing feasibility studies and should issue brochures of terms and specifications for the projects. In addition, the national council is responsible for signing contracts with investors and monitoring the establishment procedures. Investors should provide a time schedule for procedures and commit to the safety of stadium ground and surrounding areas (streets, roadsetc) in addition to getting necessary permissions for building and establishment. The investor is committed to all maintenance work during the contract period until delivering the project back to the national council of sports. The national council of sports is to deliver the

project landscape free of any obstacles to investors before establishment.

Studies indicated that BOO and BOOT projects necessitate a large number of contracts in addition to considering the following steps in performing such projects: preparation-application-post-application. Sports clubs should perform pre-feasibility studies when considering the use of BOO and BOOT systems for applying projects. Sports administrators should get rid of administrative obstacles before applying BOOT system projects. Decentralization can summarize lots of administrative procedures needed for such projects. An investment and marketing department with a clear investment plan will help greatly in decreasing the governmental interference in such projects [9-27].

The Sixth Axis: Items in Table 6 indicated statistically significant differences for those who chose (yes). This indicates that revenue of BOOT projects is represented in paying annual rents for stadiums by investors according to contract terms that help in maintenance and development. New funds are realized that help stadiums to develop new projects without having any further financial boredom as investors will carry over development and maintenance work in return of benefit rights. This relieves financial boredom from the national council of sports and varies funding resources. Financial risk is transferred to investors in addition to decreasing time needed for such projects. These projects provide high quality services for individuals involved in sports activities with low costs. Thus, partial privatization is better than full privatization in such projects.

Decreasing public expense through establishing projects with the help of private sector investors helps decreasing public budget deficiency and decreasing the internal public dept through the potentials of the private sector. One study indicated that BOOT contracts may help the state in treating the problem of insufficient governmental funds through utilizing the private sector capabilities. These capabilities represent direct investments that create more jobs and help establishing infrastructure projects. These projects have good prospects for investors and open the door for the private sector to play a major role in development [28, 29].

BOOT projects in sports stadiums expand the span of local investment as the investor has the right to benefit from the project for a fixed period of time and then returns it to the ownership of the state. There are several benefits of establishing such type of investment. One of them is to

save the governmental budget and its financial resources dedicated for such projects, in addition to the flow of capital as this type of investment attracts investors. This type of investment helps applying modern administrative trends in establishment and management of these projects, in addition to creating more job opportunities [30].

The Seventh Research Question: In the light of previous results and discussions, the researcher prepared a recommended form for the terms and specifications brochure in addition to a recommended form for the BOOT contract:

CONCLUSION

According to the research results, the researcher concludes the following:

- C Material capabilities of Delta stadiums are very poor and this prevents such facilities from hosting or organizing any major international sports events.
- C Most important problems facing sports investment are: the lack of data about the nature of this type of investment; the lack of specialized centers for preparing feasibility studies; the lack of a national investment plan for the national council of sports; legal aspects of this type of investment are not clear and this discourages investors.
- C Most important problems facing BOOT projects are: the lack of guarantees for encouraging investors; the lack of clear rule and regulations; the massive taxes paid for such projects; the lack of incentives and tax and customs exemptions to encourage investors.
- C There is a general agreement that the national council of sports and investors should agree upon terms of BOOT contracts that clearly state the rights and duties of each party.
- C Economic revenues of BOOT projects in sports stadiums include: monetary revenues and saving money and time for the government; monetary revenue for investors from operating these facilities for specific period of time; increasing the number of sports facilities in each stadium that can be used for the benefit of the state at the end of the contract period, in addition to rents collected from investors for these facilities.
- C The researcher prepared a recommended form for terms and specifications brochure and contract for BOOT projects.

Recommendation: The researcher recommends the following:

- C The national council of sports should develop a plan for improving stadiums of Delta zone to enhance its material capabilities.
- C The national council of sports should develop an investment plan identifying investment activities in sports stadiums.
- C The national council of sports should establish a department for providing sufficient information about all sports facilities all over Egypt.
- C The national council of sports should adopt strong legislations for sports investment to guarantee the rights of investors and the council as well.
- C The national council of sports should adopt the recommended contract form for sports investment to guarantee the rights of investors and the council as well.
- C The national council of sports and investors should declare full commitment of all legal and administrative aspects of the BOOT contracts recommended.
- C All governmental authorities should provide incentives for encouraging investors in the sports field.

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