

Renaissance Builds City in Congo

By [The Moscow Times](#)

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LONDON — The investment unit of Renaissance Group plans to build a 2,600-hectare city in the Democratic Republic of Congo as it seeks to benefit from Africa's urbanization.

Renaissance Partners is working on a master plan for the new urban center after securing land outside Lubumbashi, the country's second-largest city, Arnold Meyer, Renaissance Partners' managing director for real estate in Africa, said in London.

"The West has peaked in terms of economic growth and the new markets are in Africa," Meyer said. "And the main drivers of this growth in Africa are going to be cities."

Renaissance's Lubumbashi project will be more than double the size of Tatu City, the \$5 billion center that the firm is building from scratch outside the Kenyan capital of Nairobi.

Tatu City, a 1,000-hectare site about nine miles north of the capital, will eventually have 62,000 residents and include a stadium, technology park, hospital, shops, office towers and playgrounds, the firm said in October, when it started the project. The Nairobi Stock

Exchange is in talks with Renaissance about relocating there. Renaissance expects the city's first buildings to be erected by the end of 2013, Meyer said.

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