

Renaissance Builds in Africa

By [The Moscow Times](#)

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Renaissance Partners, the investment unit of Renaissance Group, said Tuesday that it plans to build a \$5 billion residential complex outside Nairobi, Kenya.

Tatu City is one of five real estate investments that Renaissance is eyeing in Africa after securing plots on the edges of capital cities in Zambia, Ghana and Zimbabwe as well as Lagos in Nigeria, said Chris Baxter, chief executive of Renaissance Partners.

“Our vision is to create a portfolio of four or five of these kinds of projects,” Baxter said. “It’s an idea we could take to international capital markets in four or five years.”

Recognition by African governments that cities must transform themselves to accommodate population growth has created investment opportunities, said Arnold Meyer, Renaissance’s managing director for real estate.

(Bloomberg)

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