

**Tunis Southern Lake area**  
**THE CITY OF THE CENTURY**  
CARRIED OUT BY  
The Emirati "SAMA DUBAI"

## Introduction

- It was currently a shallow water area (mean water depth 60 cm) of about 1600 ha containing dead water.

\* *AIM OF THE PROJECT:*

- To make Tunis a busy economic platform for regional activities and an active, prosperous upscale financial and service center, a prime site for the convention trade and medical tourism, and a crossroads between Europe, the Middle East and Africa .

Sama Dubai, the property unit of Dubai Holding, will invest \$14 billion in a development north of the Tunisian capital.

This mega-project will give birth to a new city of 300,000 to 500,000 inhabitants.

Will provide 130,000 additional jobs during works.

Components of the project:

Construction of this area, which will last a minimum of 10 years.

a complex covering 837 hectares.

It will have an ultramodern center and towers dozens of floors high .

Home to about 2500 international firms both offshore company offices and headquarters as well as luxury residences with commercial mega centers and 2 hotels.

A striking marina and around the yachting slips will be luxury residential buildings, tourism establishments and upscale leisure facilities like restaurants, cafes...

The land will be developed for luxury housing and cultural and sporting complexes, with plenty of greenery.

### **Impact on growth**

Construction of this area, which will last a minimum of 10 years.

The technical and economic studies have generated at least 8000 to 9000 jobs.

Once the area is operational, there will be 130,000 permanent jobs created directly or indirectly.

Additional GDP growth of 0.6% per annum as a result of this program.

Projects related to the overall building of this area will cover 26 million square meters.

A recent report by the respected Saudi-based Samba Financial Group suggests the Arab oil producing countries of the Gulf may earn a staggering \$24 trillion from exports of crude oil and gas over the next 20 years, as energy hungry countries such as China and India continue to develop rapidly. So what will the Gulf states do with these revenues, and who will benefit?

Although they have traditionally looked to the US and Europe to safeguard surplus funds, Gulf investors are increasingly looking closer to home – at the Arab world, including Tunisia, and at other parts of Africa, as well as at other states in Asia, particularly the Muslim countries. The prospect of yet further declines in the US dollar and in US bond markets, following the sharp falls earlier this year, could give this new "neighbourly" trend an even greater boost in the coming months, analysts say.