

Ruban Selvanayagam - Rents In Rio De Janeiro Slums Soar Ahead Of The Olympics

theguardian.com. Investment in Brazil's favelas has reduced crime but locals fight forced evictions.

In preparation for the 2014 World Cup and South America's first Olympic Games in 2016, Rio de Janeiro has attracted large investments – not only in the games themselves but, perhaps more importantly, in overcoming the massive divides in living standards in the city.

Following a series of largely unsuccessful attempts spread over decades, it would seem the various projects driven by the government-led growth acceleration program, as well as police pacification initiatives in which police patrol neighbourhoods they previously avoided to bring down crime rates, may finally be achieving the desired effects. Great news for the city's residents, who have longed for such a transformation.

But there is another side to this story. Rio de Janeiro's previously no-go neighbourhoods have now evolved into real-estate hotspots, where land beneath favela homes has become a goldmine.

Read more: <http://www.theguardian.com/rents-rio-janeiro-soared-olympics>