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# Gambling Zone to Move to Anapa

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A new bill to exclude the Rostov region from the list of zones approved for gambling was passed by the Duma on its first reading.

A new gambling zone called "Golden Sands" will be located near the city of Anapa. Investors are already showing interest in the project, which is valued at about $14 billion.

The bill, which was sponsored by Gleb Khor, a Duma deputy from the Krasnodar region, and Senator Alexander Pochinok, was approved Tuesday.

In a note attached to the bill, the lawmakers explained their reasoning: The Rostov part of the Azov-City gambling zone — which was created three years ago on the border of Rostov and Krasnodar — is still not functional.

The move was initiated by Krasnodar Governor Alexander Tkachyov, who proposed to President Dmitry Medvedev last summer the idea of moving the gambling zone to Anapa. The location of Azov-City attracts neither players nor investors, Tkachyov said.

The project design for “Golden Sands” was shown at the Sochi investment forum in September. It will occupy 1,000 hectares near Anapa on the territory of the Blagoveshchensky Peninsula, Pochinok told Vedomosti. The site is 15 minutes from the airport and Vityazevo Station, with good infrastructure and roads, the senator said.

The project needs investment of up to $14 billion. It will be a resort town with beaches, a casino, hotels, golf courses, marinas and entertainment centers, Pochinok said. “Investors are already showing interest,” he said.

The Oscar Yard company and its partners are ready to invest up to $300 million, including $50 million of their own funds to build a casino and take on the role of project management, company president Oleg Zhuravsky said.

It’s yet to be decided how to compensate the investors in Azov-City. “The government will determine the mechanism,” said Yevgeny Fyodorov, chairman of the Duma’s Economic Policy and Entrepreneurship Committee.

Krasnodar is ready to offer compensation in the form of land plots in the new gaming zone, the deputy said.

Vladimir Prigoda, spokesman for the Krasnodar governor, declined to comment. The Rostov region is expecting compensation of about 1 billion rubles ($32.5 million).

“Nobody has offered us any compensation yet,” said Rashid Taimasov, general director of Royal Time, the first casino in Azov-City.

His company is counting on getting back 500 million rubles ($16.5 million) invested in the casino, and an equivalent plot on the new site. In Azov-City, the company rents 22 hectares. Taimasov expects the new zone to be up and running in 2 1/2 years.

The bill is scheduled to be considered in a second reading on Oct. 22, Fyodorov said. He added that another site under consideration for a gambling zone is in the area of the Taman port, in the Krasnodar region.

Putin’s spokesman Dmitry Peskov said the only reason for moving the gambling zone is economic.

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