

Greater Moscow Could Be Entrusted to State Company

By [The Moscow Times](#)

June 28, 2012



Construction continues at a breakneck speed in and around Moscow. **Dmitry Abramov**

Authorities could entrust the construction of the Greater Moscow project to a specially created state company, which would be at least 25 percent owned by the state.

A source told Kommersant on Thursday that Finance Ministry officials are behind the plan and that they have already presented plans to First Deputy Prime Minister Igor Shuvalov.

According to the Finance Ministry plans, the Russian state and Moscow city government would found the company, controlling a share of between 25 percent and 50 percent.

Should outside investors join the project, then it will likely receive loans from state banking giants Sberbank, VTB and Vneshekonombank under a state guarantee, the source said.

Government officials see the cost of the project, which will incorporate 150,000 hectares of Moscow region land into the capital for a global financial center and a new home for parts

of the federal government, at 419 billion rubles (\$12.7 billion).

On July 9, the plans will be handed over to Prime Minister Dmitry Medvedev, who initiated the project while president, the business daily wrote.

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