

# Hyatt to Open Hotel Complex in Moscow Region

By [The Moscow Times](#)

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Hyatt Hotels Corporation will open its first luxury hotel complex in the Moscow region in 2017, Vedomosti reported Thursday.

Hyatt has signed a special agreement with Alexander Klyachin's Gleden Invest Group.

Klyachin is a major property developer and one of the Moscow region's largest landowners. His real estate development company, Vector Investments, manages about 7,000 hectares in the region.

He also owns Azimut Hotels, which operates 20 hotels, including the Metropol and Renaissance Moscow Olympic in central Moscow.

The new 5-star hotel, the Hyatt Regency Moscow Istra Resort, will be the first of its kind built by a big hotel chain in the Moscow region.

The hotel complex will be built by 2017 in Istra, a small town 40 kilometers west of Moscow. Its facilities will include 168 rooms, 52 apartments for longer term rent, a conference-room, a fitness-club with two swimming pools, a spa, and a restaurant and bar.

Investment in the project is estimated at about \$150-160 million. Experts say it will break even in 10 to 12 years.

Moscow currently has only one Hyatt brand hotel — the Ararat Park Hyatt on Neglinnaya street, within walking distance of the Kremlin. Another one, Hyatt Regency Moscow Petrovsky Park near the city's Dynamo stadium, is due to open in 2015.

Hyatt has an addition 3 projects under construction in the regions — in Rostov, Sochi and Vladivostok.

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