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Stroigazconsulting Wins $1.3Bln Contract

By The Moscow Times

May 05, 2014

State road building company Avtodor has chosen billionaire Ziyad Manasir's Stroigazconsulting to complete the first part of Moscow's Central Ring Road for 48.9 billion rubles ($1.3 billion), Vedomosti reported.

Stroigazconsulting beat out competitors ARKS, a construction company co-owned by Gennady Timchenko, former holder of a majority stake of the Gunvor oil trader, recently hit by U.S. sanctions, and Crocus International, owned by another billionaire, Aras Agalarov, to win the contract. Although Crocus International's bid was lower, Stroigazconsulting won due to its experience in road construction.

The construction firm will be responsible for a 49.5-kilometer portion of the road. Work will continue until 2018, and the construction company will be responsible for the road's upkeep until 2037.

The first section will run through New Moscow, the Podolsk district and the Naro-Fominsk district to the southwest of Moscow.

When finished, the Central Ring Road will be 339 kilometers long. It should be ready by 2018 at an overall cost of 150 billion rubles.

For the most part, it will be built along the route of the existing Small Moscow Ring Road in the Moscow region and motorists will have to pay a toll to use it. Toll fees have not yet been set.

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