

Gambling Zone in Russia's Far East Aims to Become Next Macau

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The new gambling zone will strive to attract gamblers from across Asia as well as Russia.

A long-awaited gambling oasis designed to tempt wealthy Asian and domestic tourists into Russia's Far East is finally getting off the ground, with \$2.2 billion in total anticipated investment, the regional government said in a statement.

The Russian government decided to build a gambling zone in the Primorye region all the way back in 2009, but the area lay barren for years until, in 2013, international investors began signing on to the project.

Now the project appears to be going full steam ahead. The First Gambling Company of the East plans to open its four-story hotel and casino to the public in May, CEO John Wang said at a meeting with the regional government last week, according to a transcript posted online.

"Given the favorable location of Vladivostok, we are sure that [the gaming zone] can become

a second Macau," Wang said in a reference to China's long-standing gambling mecca.

Fifty kilometers from the regional capital of Vladivostok and just a few hours' flight from Tokyo, Seoul and Beijing, the new gambling zone will strive to attract gamblers from across Asia as well as Russia.

The regional government has already signed investment agreements worth a total of \$1.4 billion with Cambodia-based NagaCorp, Hong Kong-listed Melco International Development and others, Alexander Chkheidze, deputy head of the state corporation in charge of the project, said at the meeting.

Two further investment agreements worth a combined \$799 million are to be signed with domestic firms Royal Time Group — which has already seen success in Azov-City, Russia's single operational gambling zone — and The First Gambling Company of the East, Chkheidze added.

Royal Time Group and NagaCorp both plan to begin construction of their hotel and casino complexes this year, the companies' CEOs said at the meeting.

The Primorye gambling zone is slated to contain 16 hotel-casino complexes on a territory of 620 hectares. It will boast a yacht club and wharf with space for up to 65 boats, ski trails, an exhibition center, beaches and more, RIA Novosti reported.

The Russian government outlawed gambling across most of the country in 2009, but gave four designated zones the privilege to build gambling complexes. Olympic host city Sochi and annexed Crimea were added to the list last year.

So far, only the Azov-City gambling center on the border of the Krasnodar and Rostov regions in southern Russia has managed to turn its special legal status into a real, money-making entertainment complex.

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