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Russia's Biggest Casino Opens in Far East

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The first casino in the far eastern gambling oasis billed as the next Macao has opened its doors to its first clients, the regional government said in a statement Thursday.

The Tigre de Cristal casino, located in the Far East's Primorye special gambling zone, is the biggest in Russia, according to the statement.

The opening of the first casino will help create new jobs and will boost the development of tourism and economic growth in the Primorye region, Eric Landheer, director for corporate finance and strategy at G1 Entertainment, said at the opening, according to the statement.

The Primorye gambling zone is expected to bring to the budget of the Primorye region more than a billion rubles ($16 million) in taxes, the regional government said earlier this week.

The decision to create the Primorye gambling zone near Vladivostok was made by the Russian government in 2009, when it outlawed gambling in Russia with the exception of six special zones.

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The closeness of the Primorye zone to the Asian markets has helped it to attract major Asian investors such as Melco and the Malaysian NagaCorp Ltd. The key investors in the project also include local Royal Time Primorye and Diamond Fortune Holdings Prim.

In addition to the casino, the gambling zone's 620 hectares will host 15 hotels, 12 guest villas, a yacht club, a multifunctional trade and exhibition center, and several cinemas.

The project is due to be completed in 2022. Four investment contracts worth 108 billion rubles ($1.75 billion) have been signed so far, the government statement said.

The first casino's soft opening on Thursday was attended by more than a thousand guests, the Primorye regional government said in a statement. The full opening of the casino will take place on Nov. 12. Tigre de Cristal club cards have already been purchased by 9,000 people, and 300 members of staff have been trained to work in the casino, the statement said.

The new casino's owner, G1 Entertainment, and its parent company Melco International Development Limited, have already created similar projects in Macao.

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