

# Glavstroi Project in Caracas

By [The Moscow Times](#)

November 15, 2010

**The**  **Moscow Times**

Glavstroi, a construction company controlled by Oleg Deripaska, said Monday that it would build low-income housing in Venezuela.

Glavstroi plans to build 300,000 square meters of residential space in the capital Caracas by the end of 2012, spokeswoman Svetlana Andreyeva said, confirming a report in Kommersant. Construction costs are less than \$1,000 per square meter in Caracas, the newspaper reported.

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*(Bloomberg)*

Original url: <https://www.themoscowtimes.com/2010/11/15/glavstroi-project-in-caracas-a3000>