

SU-155 Plans to Invest Over \$1Bln in 2012 Housing Construction

By [The Moscow Times](#)

May 14, 2012

The  **Moscow Times**

In the first quarter of the year, investment by SU-155 in construction rose 10 percent compared with the same period of last year and amounted to 5.9 billion rubles (\$195 million).

Most of that investment was made in Moscow. By the end of the year, SU-155 expects to invest about 38 billion rubles in the construction of 1.3 million square meters of housing. More than half of the projects will be in the Moscow region.

In Moscow and Moscow region, the company completed 87 projects with a total area of just under 750,000 square meters in the first quarter. Investment amounted to 4.15 billion rubles, up 10 percent over the same period last year. It spent 94.2 million rubles on the construction of infrastructure for public and domestic use.

SU-155 investment in construction projects in St. Petersburg quadrupled from 10.65 million rubles in the first quarter of 2011 to 43.22 million rubles this year. With those funds,

the company intends to build 250,000 square meters of housing in the northern capital by the end of the year. At the time the company made its report, about 140,000 square meters of housing were in various stages of readiness.

In Nizhny Novgorod, investment in construction rose from 247.5 million rubles in the first quarter of 2011 to 427.4 million rubles in the same period in 2012 — an increase of 73 percent.

The most significant investment increase, according to the company, was in Kaliningrad, where spending on construction projects has increased from 9 million rubles to 119 million rubles. SU-155 explained that it was due to the start of construction of the third phase of the Green Island residential complex.

In total, SU-155 plans to invest about 38 billion rubles in construction projects and deliver about 1.3 million square meters of housing before the end of 2012. More than 700,000 square meters will be built in Moscow and the Moscow region, and more than 600,000 square meters will be completed in the regions.

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