

\$50Bln Price Tag Seen for 2014 Olympics

By [The Moscow Times](#)

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The Winter Olympics to be held in Sochi in 2014 will cost more than 1.5 trillion rubles (\$50 billion) of public and private funds, with three quarters of that sum already spent, according to the state commission overseeing preparations for the games, which released the figure Friday.

A total of 1.14 trillion rubles has been spent on building sports and road infrastructure and other measures taken since preparations began in 2008, according to documents released ahead of the first meeting of the commission chaired by Deputy Prime Minister Dmitry Kozak, PRIME reported.

Of that sum, 200 billion rubles has been spent on building sports infrastructure, Kozak said. Upgrading city infrastructure cost another 500 billion rubles, with transportation infrastructure requiring the biggest portion of the sum, he said.

Private investment accounted for 737 billion rubles of the total, with the overall amount to be spent by businesses to reach approximately 1 trillion, according to the commissions' documents.

Construction works have entered their final stage, with the completion of hotel construction being a priority, Kozak said at the meeting of the commission, which was established in January on the order of President Vladimir Putin.

Among the international hotel chains hoping to capitalize on the growing tourist inflow to the Black Sea resort during and after the Olympics are Rezidor Hotel Group, Hyatt Hotels and Resorts and Starwood.

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