

# Margevashvili Gives Presidential Residence to University

By [The Moscow Times](#)

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The presidential palace will soon become part of a Georgian-American university. **150 School**

Newly elected Georgian president Giorgi Margevashvili has refused to move into the presidential residence, saying that the money spent on the elaborate building "should be returned to the Georgian people."

The new head of state said the building will instead become part of a new Georgian-American university in Tbilisi, Interfax reported Monday.

The palace was constructed after outgoing president Mikheil Saakashvili came to power in the "Rose Revolution" at the end of 2003. Saakashvili says the residence cost \$7.8 million while those critical of the project said costs reached up to \$200 million.

Margevashvili won last Sunday's election with 62 percent of the vote as part of the Georgian Dream coalition, beating his more pro-Saakashvili rivals.

He plans to live in a building that formerly housed the U.S. Embassy and will keep an office in the country's chancellery, television channel Dozhd reported.

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