

\$192Bln Investment Planned for New Moscow

By [The Moscow Times](#)

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City Hall wants to sink 7 trillion rubles (\$192 billion) into developing New Moscow by 2035, the extensive region to Moscow's southwest that was added to the capital's territory in 2012.

But the bulk of investment is to come from the private sector. City Hall will allocate a maximum of 8.3 percent of the capital's budget for the new territory, or 580 billion rubles, Vedomosti reported.

City Hall's development plan envisions building 100 million square meters of real estate, in which 45 million square meters will be commercially zoned. The city also plans to build 600 kilometers of new roads, some of which will be toll roads.

1.5 million people will live in the territory, and 1 million jobs will be located there, according to Moscow's planning department.

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