

Rosa Khutor Developer Plans \$690M Investment in Resort

By [The Moscow Times](#)

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Real estate developer Sergei Bachin plans to invest \$690 million in a tourist resort in the Tverskaya region 100 kilometers northwest of Moscow, where the Economic Development Ministry is mulling setting up a special tourist economic zone.

The special zone would encompass more than 400 hectares in the Ivankovsky reservoir. A number of companies have plans to invest in the zone, building bungalows, water parks, hotels and a yacht club, Kommersant reported.

Sergei Bachin, owner of Agranta, a real estate-to-agriculture conglomerate, is directly or indirectly connected to all investment projects in the planned zone. Bachin was responsible for construction of the Rosa Khutor Olympic ski resort near Sochi.

The Tverskaya region resort hopes to attract 3 million tourists by 2023. Turkey, a prime destination for vacationing Russians, hosted 3.6 million Russian tourists in 2013.

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