

GOLDEN RING: \$650 MILLION TO BE INVESTED IN RUSSIAN HISTORICAL CITIES



The Golden Ring route of Russian historical cities is to be extensively developed over the next four years. More than \$650 million will be invested and fifty hotels and other accommodation facilities built.

New Russian development corporation, Golden Ring, will invest more than \$650 million in the infrastructure of a renowned tourist route known as "The Golden Ring".

The route brings together the historical cities of six regions of central Russia. The cities have been called "open air museums" since they feature unique monuments of Russian architecture including kremlins, monasteries, cathedrals, and churches. **The Golden Ring cities are considered the most picturesque destinations in the country and thus have a great tourism potential.**

The aim of the new project is to develop the route and make it easily accessible and attractive to international tourists. According to Petr Shur, the head of the project, **overall about fifty accommodation facilities are planned to be developed in the coming years. 17 hotels and 33 rental houses are to be built thus adding over three thousand new hotel rooms. "The construction started in June 2010 and the first hotel will be opened this fall. The other hotels are planned to welcome first guests by 2015," said Mr. Shur. The first site of the project is a resort called "Golden Ring", located 130 km far from Moscow in the Pereslavl-Zaleski, Yaroslavl Region. Nine hotels will be developed in the resort by 2015.**

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