

Approval of the Concept for Russky Island development

As part of Federal Programme, the Socioeconomic Development of the Russian Far East and the Baikal Region. The Concept is aimed at setting up a legal and economic environment for the development of Russky Island as an international research, education and technology cluster. The Concept envisions that budget financing of investment projects may not exceed 30 percent of announced private investment.

Reference

The signed Executive Order approves the Concept for Russky Island Development (hereinafter referred to as the Concept).

The Concept identifies goals, tasks, guidelines and mechanisms for the development of Russky Island.

The objective of the Concept is to create legal and economic conditions for developing Russky Island as an international research, education and technology cluster.

The Concept is to be implemented in 2017-2027 in two stages.

Stage I (2017–2022) envisions creating conditions necessary for attracting private investments (setting-up a territory of priority socioeconomic development is presumed, and construction of road and utilities infrastructure).

During the first stage, in particular, an international cooperation centre is to be built with congress, exhibition, hotel and office infrastructure, a nuclear medicine centre, a tourist recreation centre with the natural environment of Russky Island, a multi-purpose family center with an aqua park, a Vladivostok Fortress tourist compound, an innovation and cultural centre.

During the second stage (2023–2027) investment projects are to be implemented and Russky Island infrastructure to be further developed (infrastructure of the Far Eastern Federal University, establishing a technical-innovations park etc.).

Measures on building infrastructure for investment projects on Russky Island will be funded from the federal budget as part of the federal programme, the Socioeconomic Development of the Russian Far East and the Baikal Region.

The Concept specifies that budget co-funding of investment projects may not exceed 30 percent of the announced private investments.