

Northwest Russia: Facts and Events

Newsletter by the Stockholm Region Office in St. Petersburg

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International Conference *Tourist Facade of the Baltic Sea*



On 15 November the international conference *Tourist Facade of the Baltic Sea* took place in St. Petersburg on the territory of the *Sea Facade*, where a new passenger sea port is planned to be constructed. Among the main topics, discussed at the conference were: contemporary trends and prospects of the passenger transportation market in the Baltic Sea Region; St. Petersburg as a regional engine of tourism growth in the frames of large-scale investment projects implementation; interaction between different segments of passenger transportation. The event was organised by the Centre of International and

Regional Policy, *Sea Facade* Asset Management, and *Regnum* Information Agency.

Sea Facade Passenger Port: In 2004 the City of St. Petersburg made a decision to implement the project of a passenger sea port construction by means of expanding Vasiljevskij Island, the gross area of the inwashed territory being planned to constitute 450 hectares. The costs of the project according to the Russian Ministry of Transport will amount to USD 2 billion. The project is being implemented on the basis of public-private partnership.

According to the Marketing Director of Klaipeda seaport, Arturas Drungilas the opening of the *Sea Facade* passenger terminal can become a start point and a destination for cruise liners, which is also important for all passenger ports located in the Baltic Sea Region. "On leaving St. Petersburg, a tourist will naturally travel to different towns of the Baltic Sea, and not only ports, but also countries located here will be given impetus for development".

Source: Tatjana Skoropad, *Sea Facade* St. Petersburg, e-mail: skoropad@mfspsb.ru

Photo: www.interpress.ru

Day of Central Finland in St. Petersburg



On 8 November the Day of Central Finland took place in St. Petersburg at the *Ambassador Hotel*. The programme of the event included presentations of Finnish companies, an exhibition and a seminar on tourism, business and education. At the exhibition there were 17 companies, representing different branches, and also representatives of regions of Central Finland and educational institutions.

The Central Finland Day was visited by over 200 people, representing the Cities of St. Petersburg and Vyborg, chambers of commerce and industry, different companies and educational institutions.

The Central Finland Day was held in the frames of the *Central Finland to St. Petersburg* project, coordinated by the Regional Development Company *Jykes Ltd.* The project's objective is to promote cooperation between Central Finland and St. Petersburg in the fields of commerce, education and tourism. The event was also carried out in cooperation with the *Baltic Meetings* project, jointly organised by the St. Petersburg Committee for External Relations and the *Ambassador Hotel*, and aiming at networking and facilitation of business and humanitarian cooperation in the Baltic Sea Region.

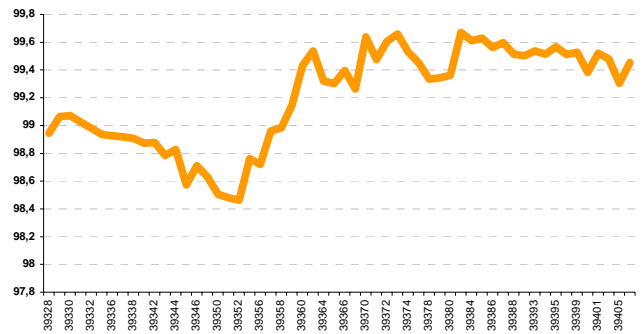
Contact persons: Ekaterina Kazmina, *Baltic Meetings* Project, e-mail: e.kazmina@ambassador-hotel.ru; Minna Haapala, Jyväskylä Regional Development Company *Jykes Ltd.*, e-mail: minna.haapala@jykes.fi

Northwest Russia – Construction Market Review

The global liquidity crisis affected the construction and developers companies of the Northwest Russia. The awaited recovery the investors' interest to the bonds market has not happened yet. *Interbank* interest rates are not very high, but the investors lost their trust to emerging markets.

The mortgage crisis has significantly influenced the bonds of developing and construction companies, the PCDBI (Planet Capital Developers Bond Index) fell down since August from 100 to 98.8 points. Then after Fed Fund rate lowered, the quotes of those bonds have slightly risen up and formed level at 99.5 points, which is very hard to overcome because of investors' moods. They are worried about US economic dynamics and do not want to invest in high-risk emerging markets.

The PCDBI index contains some Northwest developers; one of them is Setl Group. Investors paid a lot of attention to the company which is developing projects in Russia and Scandinavia because their bonds were included in A1 list at MICEX.



Contact person: Anna P. Martynenko, Communication Director, Investment Group *Planet Capital*; e-mail: amartynenko@plancap.ru ; web: www.plancap.ru

Photo: www.interpress.ru

Dwelling Construction in the Leningrad Region



In 2008 it is planned to start up the construction of a new town (which will house 50-60 thousand people) near Kudrovo village in the Leningrad region. In October two construction companies – *Kudrovograd* and *SVP-Invest* – submitted their projects to the Government of the Leningrad region. Now the companies are to share the construction: *SVP-Invest* is to build up a territory of 16 hectares, where 1.3 mln m³ of housing, 4 schools and 7 kindergartens are planned to be constructed. *Kudrovograd* is responsible for construction of 800 thousand m² of housing. The total amount of the to-be-constructed housing is 2.1 mln m².

The new town will be closely located to IKEA and its MEGA mall.

Source: *Delovoy Peterburg* newspaper, October 2007, www.dpgazeta.ru

Photo: www.interpress.ru

St. Petersburg Office Market



The office market of St. Petersburg is dynamically growing. According to *Colliers International*, by the end of 2007 approximately 720 thousand m² of office space is under construction, and over 3 mln m² is in the planning stage. According to *LCMC*, the volume of constructed office spaces amounted to 212 607.7 m². The overall supplies by the IV quarter 2007 totaled 1 278 133.7 m². All in all, 25 new business centres have been commissioned in 2007. Yet according to the experts of *Knight Frank* up to 90% of the office real estate is leased out before being commissioned.

Source: *Delovoy Peterburg* newspaper, November 2007, www.dpgazeta.ru

Photo: www.interpress.ru

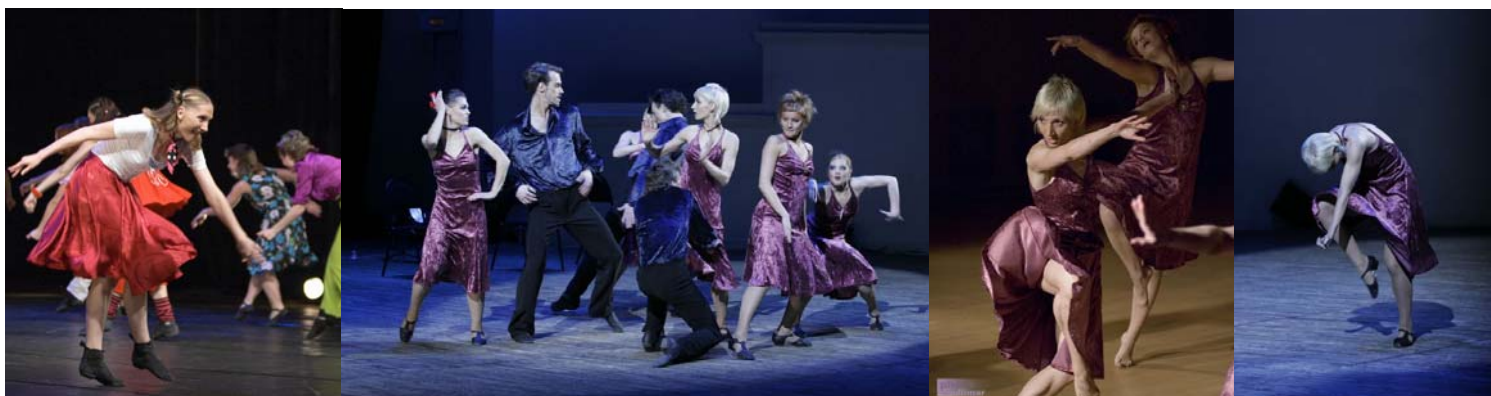
10th Anniversary of *Kannon Dance Center*



The *Kannon Dance Center* was founded in 1997 by Vadim and Natalia Kasparov with an aim to widely introduce modern and contemporary forms of dance, not only to professional dancers but also to amateurs, dance students, audience, and everyone interested in dance and arts. Nowadays *Kannon Dance* provides dance education to about 200 students, both grown-ups and children.

The *Kannon Dance Center* holds three international festivals a year – *Jazz Dance and Music Festival* in early spring, *Open Look Summer Dance festival* in July, and *KINODANCE* in autumn. The festivals include intensive master classes with choreographers and teacher from Europe and USA and diverse performance program.

In 2004 the founder of the *Kannon Dance Center* Vadim Kasparov participated in *Nordpraktik - New Managers for Russia* programme, coordinated by the Stockholm Region Office in St. Petersburg in the Northwest Russia in 1999-2004. The programme helped *Kannon Dance* create dance links with Swedish dance organizations. During this period of time choreographers and teachers from Sweden such as Jan Astrom and Modern Jazz Dance Ensemble, Marika Hedemyr and Crowd Company, Benno Voorham etc. performed and taught in St. Petersburg at the *Open Look Dance Festival*. Collaboration project between *DansHogSkolan* and *Kannon Dance Center* was one of the great exchange programmes between Russia and Sweden. Six *Kannon* students and six Swedish students presented their collaboration performance in St. Petersburg and Stockholm. Natalia Kasparova taught master classes at *DHS*.



Contact person: Vadim Kasparov, *Kannon Dance Center*, e-mail: info@kannondance.ru, web: www.kannondance.ru

The archive of the newsletters can be found at http://www.stockholmregion.org/websites/stockholm/sd_page/274/3/index.php?

STOCKHOLM REGION OFFICE in ST PETERSBURG
 Visiting address: Nevsky 1, St. Petersburg
 Postal address: BOX 1005, 190000, St. Petersburg
 tel.: +7-812-314 68 18, fax: +7-812-314 68 53
 e-mail: stockholm.office@stockholm.spb.ru
www.stockholmregion.org