



NORTHERN  
CAUCASUS  
RESORTS







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RESORTS**

## **ABOUT US**



### **SHAREHOLDER**

Russian Federation



**2010**

Launched

**>830** MLN EUR

Committed

### **MISSION**

Creation of a tourism cluster  
in the North Caucasus region



**9**

Free Tourism Zones



**>250 000**

Visitors in 15/16 season



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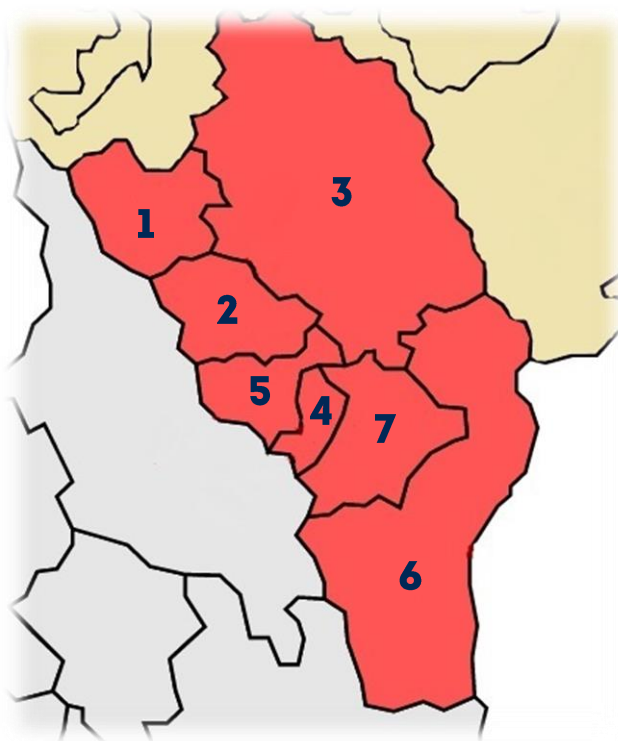
## NORTH CAUCASIAN FEDERAL DISTRICT (NCFD)












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## NORTH CAUCASIAN FEDERAL DISTRICT



- 1  **KARACHAY-CHERKESS REPUBLIC**
- 2  **KABARDINO-BALKAR REPUBLIC**
- 3  **STAVROPOL KRAI**
- 4  **REPUBLIC OF INGUSHETIA**
- 5  **REPUBLIC OF NORTH OSSETIA-ALANIA**
- 6  **REPUBLIC OF DAGESTAN**
- 7  **CHECHEN REPUBLIC**

### POPULATION\*



**23,7\*\***

MLN PEOPLE

\*2016

\*\*including Southern Federal District

### GROSS REGIONAL PRODUCT\*



**16 107**

MLN EUR

\*2013

### INTERNATIONAL INVESTMENTS\*



**110**

MLN EUR

\*2013



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## THE PROJECT



**9 OUT OF 15**

Tourism-recreational free zones are under JSC NCR management



International level resort



Regional level resort

1

I development stage (**TILL 2020**)

2

II development stage (**2020-2025**)

3

III development stage (**AFTER 2025**)

LAGONAKI

ARKHYZ

BALNEOLOGY  
CLUSTER

ELBRUS-BEZENGI

ARMHI

MAMISON

TSORI

VEDUCHI

MATLAS

CASPIAN  
COASTAL  
CLUSTER

**>200 000**  
HECTARES

**18**  
OPERATING PARTNERS

**344 MLN EUR**  
COMMITTED AND INVESTED BY PARTNERS

**>1220**  
JOBS CREATED





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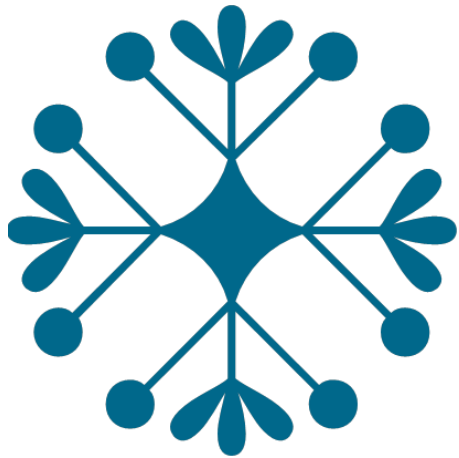
## **GEOGRAPHY**



**MORE THAN 30 INTERNATIONAL FLIGHTS ALL OVER THE WORLD**



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**Arkhyz**

**SKI RESORT**





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## HOW TO GET

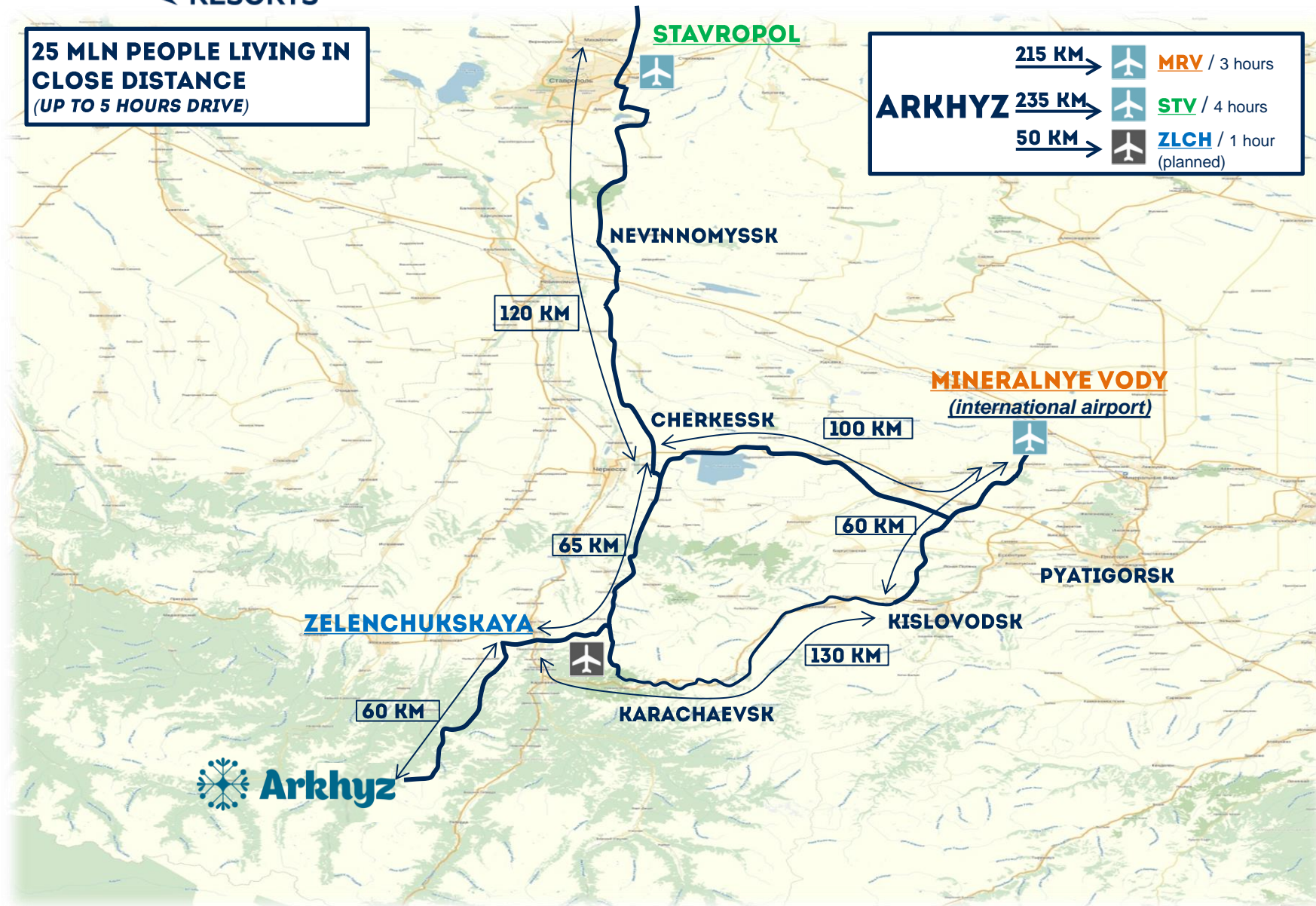


**Arkhyz**

**25 MLN PEOPLE LIVING IN  
CLOSE DISTANCE**  
(UP TO 5 HOURS DRIVE)

**ARKHYZ**

215 KM		<b>MRV</b> / 3 hours
235 KM		<b>STV</b> / 4 hours
50 KM		<b>ZLCH</b> / 1 hour (planned)





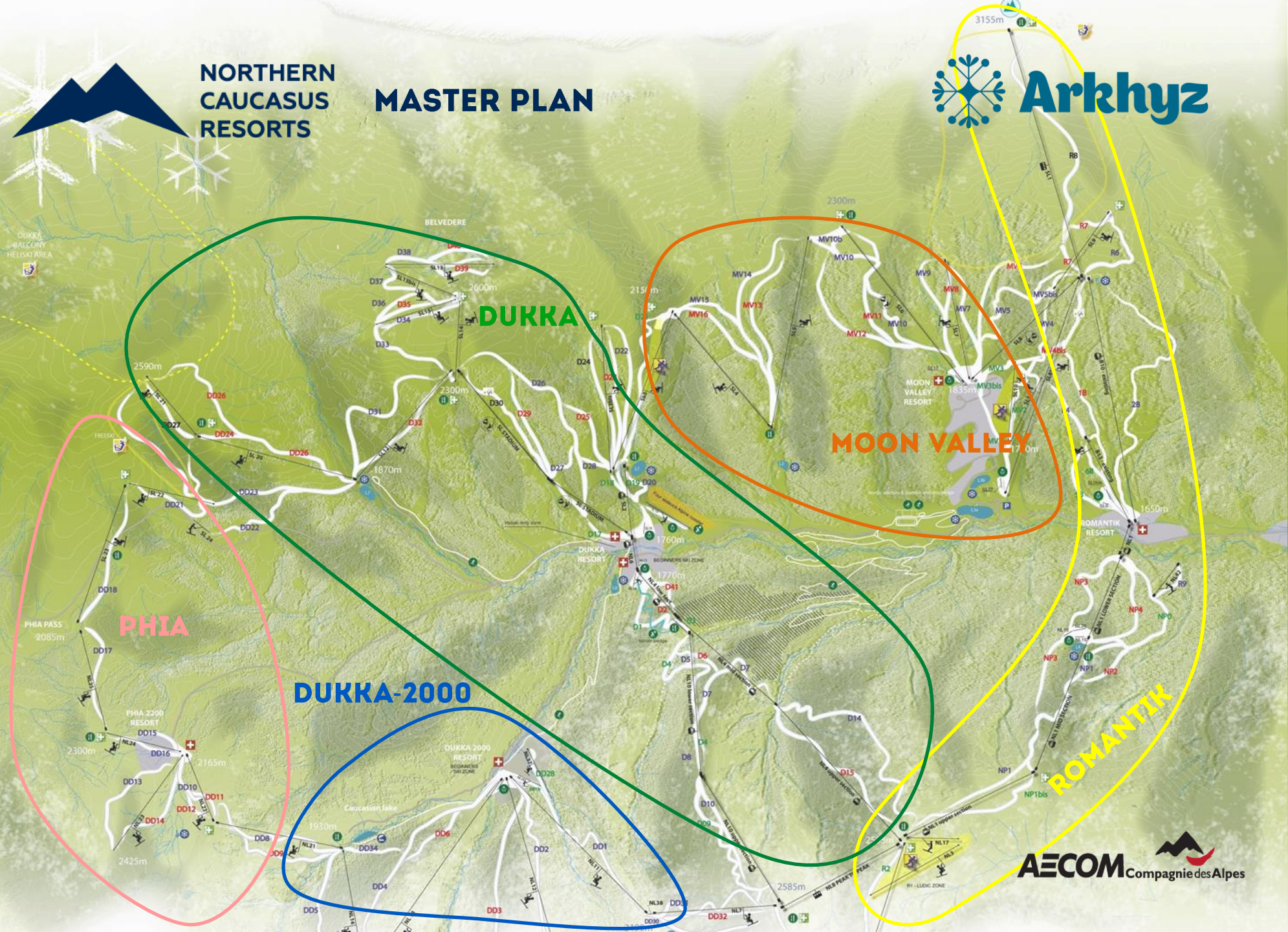


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# MASTER PLAN



**Arkhyz**







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## PHASE 3

2 518 BEDS

## DEVELOPMENT PHASES

## PHASE 2

6 944 BEDS



Arkhyz

## PHASE 1

10 732 BEDS

DUKKA

MOON VALLEY

PHIA

DUKKA-2000

ROMANTIK





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## THE PROJECT



**Arkhyz**

Acting Resort

>2 years in operation

### CURRENT STATUS



**2** villages



**15** km of slopes



**3** lifts

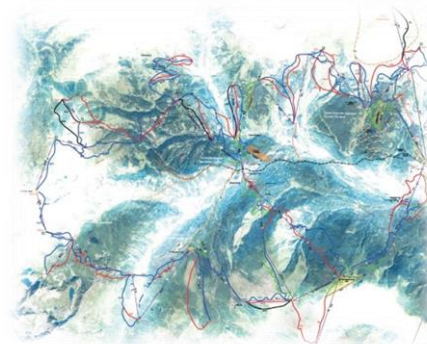


**2300\*** beds

*\* 400 beds under development*

*\* 1600 low quality beds*

### PROJECT POTENTIAL



**5** villages



**240\*** km of slopes  
*\*incl. freeride*



**58** lifts



**18 400** beds



**> 250**

**thousand visitors  
in the 15/16 season**



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# INVESTMENT OPPORTUNITIES





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## **ROMANTIK SKI VILLAGE** (CHALETS ZONE) PHASE 1

*Total – 554 beds*  
*Approx. capex – € 11 000 000*  
*Approx. payback period – 4,5 years*

**50** Semi-detached houses    **9** Chalets

**1** Spa Centre                      **1** Restaurant







## ROMANTIK SKI VILLAGE (CHALETS ZONE)







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## **DUKKA SKI VILLAGE**

**PHASE 2 (BY 2020)**

*(Greenfield investments)*

**Total – 6 944 beds**

**Approx. Capex – € 130 000 000**

**Approx. payback period – 7 years**







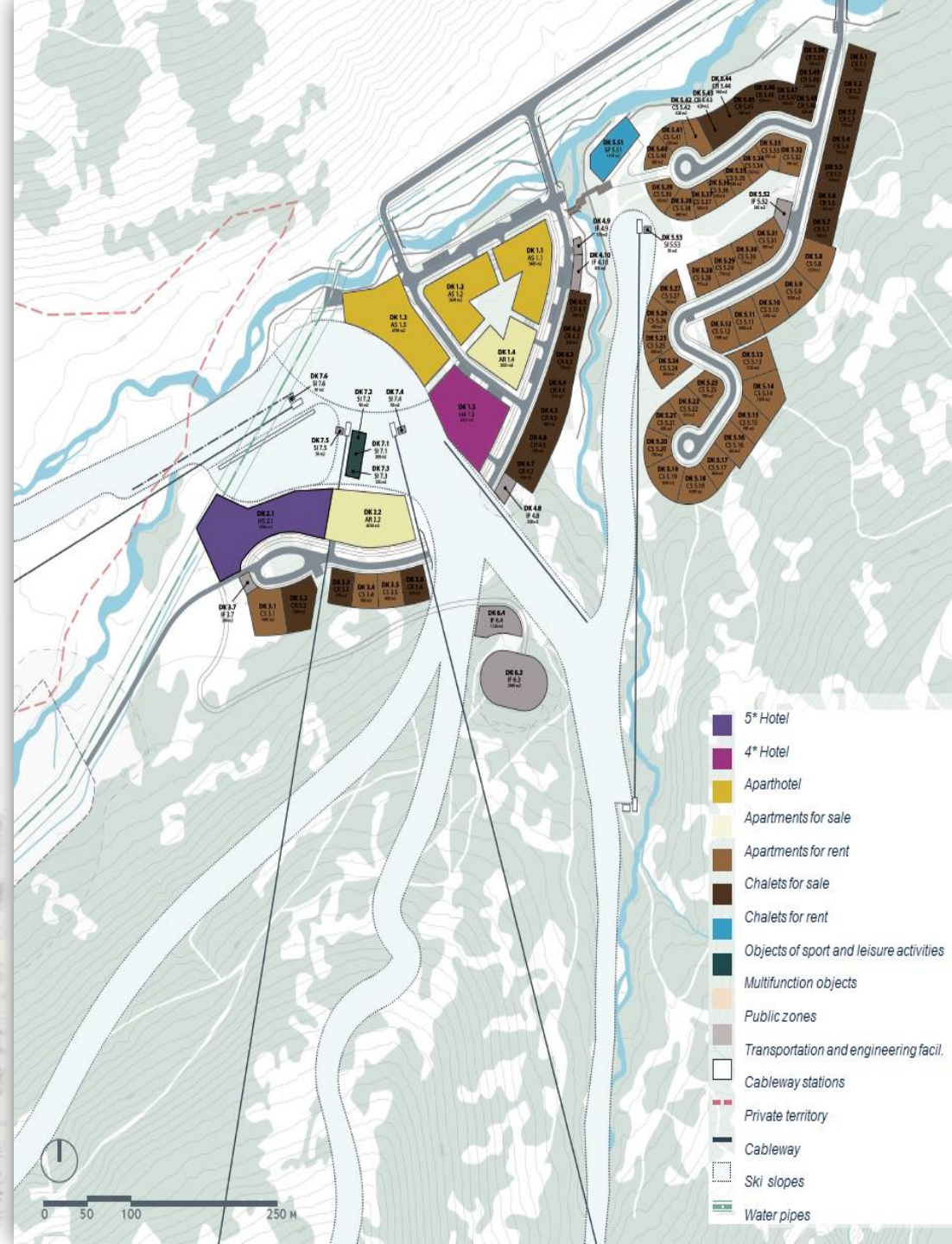
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## **DUKKA-2000 SKI VILLAGE**

**PHASE 3 (BY 2025)**

*(Greenfield investments)*

**Total – 2 147 beds**  
**Approx. Capex – € 40 000 000**  
**Approx. payback period – 6 years**







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## **FEATURES**



**ATMOSPHERE OF ALPINE RESORT**



**GENUINE SKI IN/SKI OUT RESORT**



**OPPORTUNITY FOR PRICE SEGMENTATION**



**WIDE RANGE OF CONNECTED SKI LIFTS**



**EXCITING VIEWS**



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## **INVESTMENT OPPORTUNITIES**

### **TAX BENEFITS**

<b>TAX</b>	<b>STANDARD</b>	<b>SPECIAL</b>	<b>PERIOD</b>
<b>INCOME TAX</b>	<b>20,0%</b>	<b>13,5%</b>	<b>TILL 01.01.2023 (THEN 15,5%)</b>
<b>PROPERTY TAX</b>	<b>2,2%</b>	<b>0,0%</b>	<b>10 YEARS AFTER REGISTRATION</b>
<b>LAND TAX</b>	<b>1,5%</b>	<b>0,0%</b>	<b>5 YEARS AFTER REGISTRATION</b>
<b>SOCIAL TAX</b>	<b>30,0%</b>	<b>14,0-28,0%</b>	<b>14,0% – TILL 2017 21,0% – TILL 2018 28,0% – IN 2019</b>

### **OTHER MEASURES**

**FREE CONNECTION TO UTILITIES**

**INTEREST RATE SUBSIDIES AND STATE GUARANTEES**

**LONG-TERM LAND LEASE WITH FURTHER OWNERSHIP REGISTRATION**

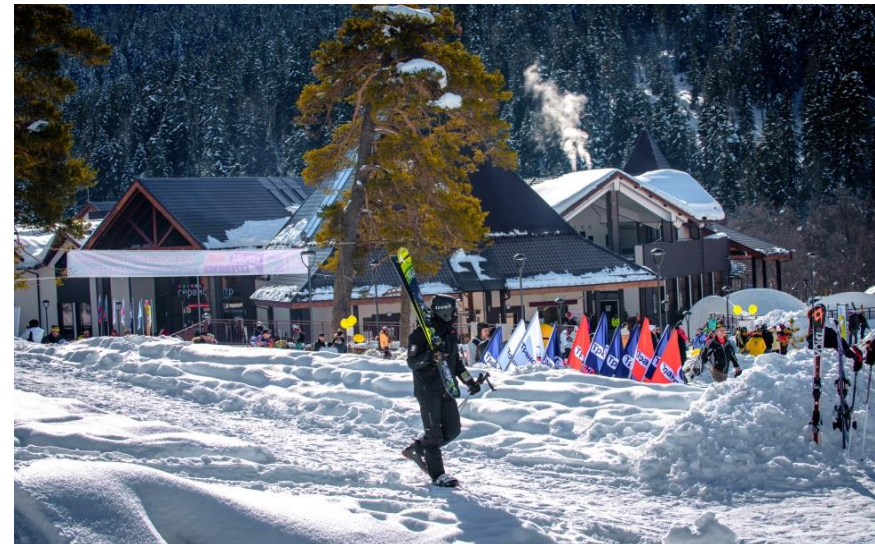
**GOAL: -30% OF THE INITIAL COSTS**





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**WINTER SEASON**







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**WINTER SEASON**



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SUMMER SEASON



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**SUMMER SEASON**



**Arkhyz**







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## **CONTACTS**



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