

# KYIV POST

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## WEATHER FORECAST



**FRIDAY:**  
Rain/Snow showers: High 3 Low -2



**SATURDAY:**  
Snow showers: High 2, Low -2



**SUNDAY:**  
Snow showers: High -1, Low -2

## Dnipro waterfront could see huge development

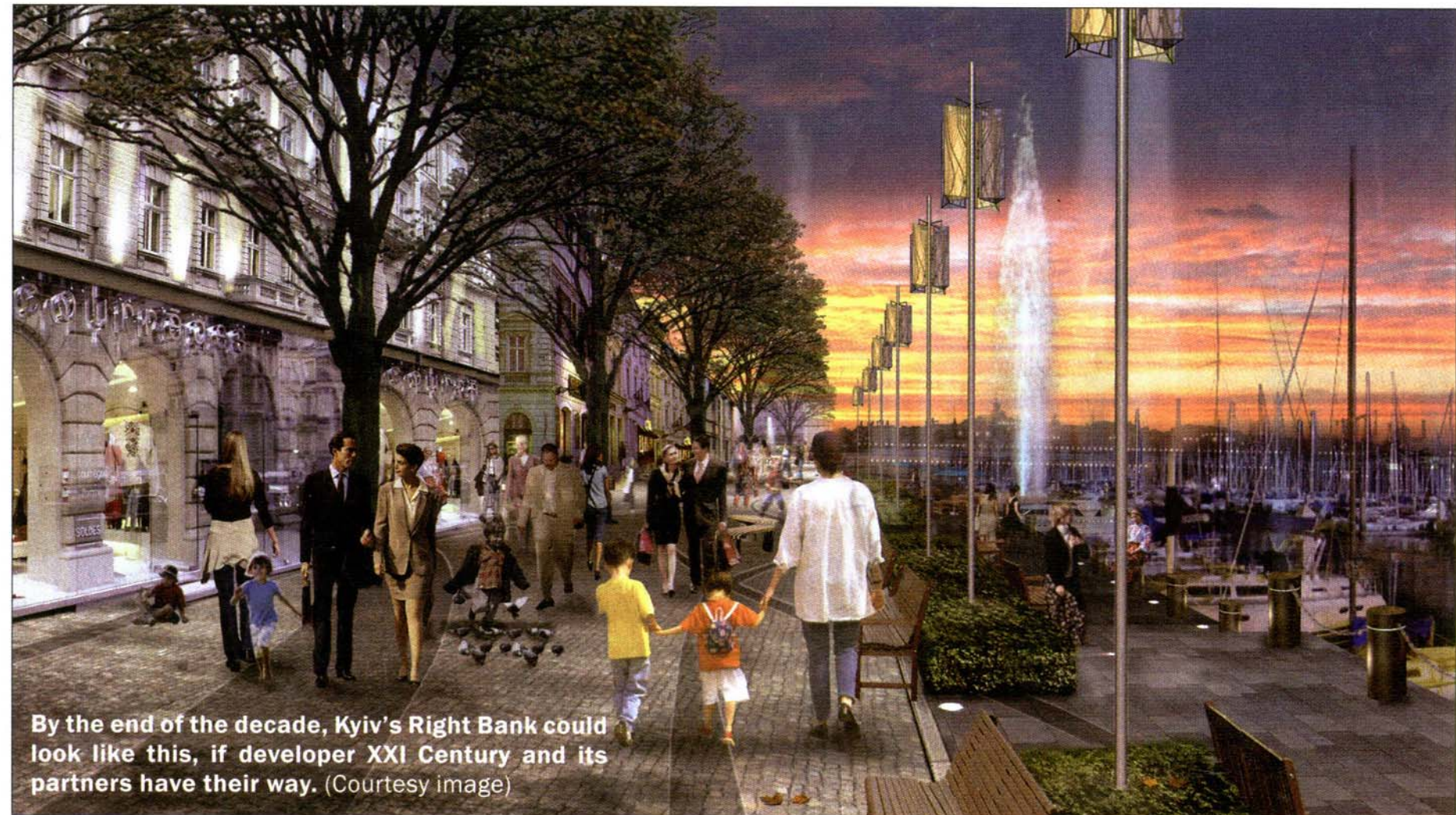
By **RYAN GROTT**  
Post Associate Editor

Most of Kyiv's Right Bank riverfront is fairly unpleasant. The busy, fume-spewing Naberezhne Shose dominates the west shore of the river. A small, dirty boardwalk does exist underneath the highway's retaining wall, but it's mostly used by fishermen and the occasional jogger.

Outside of a few boat-themed restaurant/casino/night clubs, that's all there is.

That will all change if developer XXI Century, along with partners First Ukrainian Development and the Kyiv Investment Group, has its way. The company is in the early stages of a massive riverfront project, which, if completed, will radically transform the way Kyivans interact with the west shore of the Dnipro.

see **RIVER**, page 8



By the end of the decade, Kyiv's Right Bank could look like this, if developer XXI Century and its partners have their way. (Courtesy image)

# Developers see future in revamped riverbank

**RIVER**, continued from page 1

Broadly, the project calls for the free-way to be diverted into a tunnel, over which will be a promenade and retail and entertainment space. The promenade will stretch from Poshtova Ploshcha in the north to a point somewhere south of the Metro Bridge.

Alexander Kuprasov, development director at XXI Century, predicts that infrastructure costs – including the tunnel, access to the promenade, and preservation of existing connections to the Dnipro bridge, to name a few – will probably exceed \$200 million. The amount and cost of retail space depend on that initial figure – the scale has to be big enough to justify the cost of investment. In all, they expect to pay around \$300 million and build about 200,000 square meters of retail and other space. (Though, as with all large-scale urban development, costs will likely balloon as work progresses.)

Relevant paperwork has nearly made it through various city committees. The next step is consolidating the land – buying the remaining properties still in the hands of small owners – and then finishing and presenting the master plan. Kuprasov predicts the presentation will take place sometime in mid 2006.

To help with the plan, XXI Century hired 20 graduate students from the Massachusetts Institute of Technology to do a study in the Dnipro river area in Kyiv – an echo of the company's earlier study program, in which Harvard University students created a plan for Telychka, an industrial zone south of

the Paton Bridge. This time they asked for something more pragmatic, not just theoretical. "We've gone outside the country to get fresh ideas for this project," says Jaroslav Kinach, a board member at XXI Century.

Ideally – and here both men stressed that word – work will begin in 2007.

But that date is still a long way off, not least because of Kyivans' animosity for development.

"There's lots of opposition in the city to new developments generally," says Kuprasov, betraying exasperation. "They don't even know what we want to do, but they oppose it."

"Lots of people would rather not develop anything," says Kinach, "but

**"THERE'S LOTS OF OPPOSITION IN THE CITY TO NEW DEVELOPMENTS. THEY DON'T EVEN KNOW WHAT WE WANT TO DO, BUT THEY OPPOSE IT."**

*– Alexander Kuprasov,  
XXI Century.*

that's impossible. Time goes on."

He emphasizes, though, that as a private company the developers can be more sensitive to the needs of Kyivans.

"We are trying to educate people as to the process of large-scale urban development," he adds. "The objective is to come up with a project that is optimal for the city and its residents and provides an acceptable return to the investors."