

PRESS RELEASE

Cannes, March 10, 2015. In spite of the current quite complicated situation in the Russian economy, investors who decided to invest in Moscow real estate can count on support from the city authorities. This is what Marat Khusnullin, Deputy Mayor of Moscow, said at the conference Capital Megaprojects Russia & Worldwide: Solutions that Work, which was held as part of MIPIM Exhibition. The conference was arranged by Kommersant Publishing House with the assistance of REED MIDEM and Moscow Government. Mr. Khusnullin dwelled upon how the city authorities are going to coordinate developer projects as quickly as possible and why deals on developers' transferring objects of social infrastructure to municipal financing are to be exempted from taxes. The Vice Mayor hinted that the business activity in the construction industry may go down slightly. "It's time of Great Lent for Orthodox Christians now: people fast to purify their brain, heart and soul, to get rid of negative things. The crisis is a kind of fast for us, we have to fast a little," he said. Sergey Cheryomin, Head of the Department of Foreign Economic and International Relations of the city of Moscow, confirmed that Moscow is open to dialogue with foreign investors who can count on support.

Gekhan Murat Kalsin, Vice-President of Turkish Chamber of Commerce, cited Istanbul as an example, where large urban development projects helped to draw investments. Sergey Kuznetsov, the chief architect of Moscow, told that development of the Moscow River is to be a project of that kind. The embankments of the river, Moscow's main waterway and town-planning focus, has been built up with industrial zones since the Soviet Union. "Hence the access to embankments is limited; now it is necessary to change the situation," summed up Mr. Kuznetsov. In addition, Marat Khusnullin informed that the city authorities are planning to sell by auction a plot of land fit to build a range of real estate objects with the total area of two million square metres. The land in question is the second plot on the premises of the Likhachyov Automotive Plant (ZiL).

Andrey Peregudov, Senior Vice-President of VTB Bank, told about one of investor driven large projects in Moscow. “VTB Arena (former Dinamo Stadium) is meant to become a project that will create brand new modern urban environment in Moscow,” he remarked.

Mikhail Men, Minister of Construction, Housing and Utilities of the Russian Federation, Nikolay Nikiforov, Minister of Communications and Mass Media of the Russian Federation (presented Innopolis construction project at MIPIM), Kai-Uwe Bergmann, partner of BIG from New York, and Jonathan McClory, partner of Portland from London, also participated in the conference Capital Megaprojects Russia & Worldwide: Solutions that Work moderated by Brian Evans, founder and board member of the Urbanism Academy, partner at Gillespies LLP.

As part of Day with Kommersant at MIPIM Program, the conference was broadcasted in live in [Kommersant_Events](#) account of Facebook.