

Alrosa Selling Hotel Division

By [The Moscow Times](#)

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Diamond monopoly Alrosa is selling a subsidiary company with hotels in several Russian cities.

The starting price for 100 percent of the stock in Alrosa Hotels is 834.2 million rubles (\$29.7 million). Bids for the chain will be accepted until Sept. 15, Alrosa said last week.

Alrosa Hotels has facilities in Moscow, Yakutsk, Mirny, Arkhangelsk and St. Petersburg (under reconstruction), a retirement home in Anapa and the cruise ship Mikhail Svetlov.

According to the SPARK-Interfax database, the company's sales revenues dropped to 287 million rubles in 2009 from 352 million in 2008.

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