

Turks Raise Investment Stakes

By [The Moscow Times](#)

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Akfen Gayrimenkul Yatirim Ortakligi, a Turkish real estate investment trust, raised its stake to 95 percent from 50 percent each in two Netherlands-based companies that invest in hotels and real estate projects in Russia.

Akfen GYO bought an additional 45 percent stake each in Russian Hotel Investment BV and Russian Property Investment for 4.35 million euros (\$6.3 million) from Kasa Investments, Akfen said in a statement to the Istanbul Stock Exchange last week.

(Bloomberg)

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