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Hotel National Sold

By The Moscow Times

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Smart Finance Group obtained ownership of the National hotel at an auction held late last week by the Moscow Mayor's Office, Interfax reported.

The company was representing the interests of Sait-Salam Gutseriyev, banker Mikhail Shishkhanov said in a statement.

The 100 percent share package in the National was sold for 4.67 billion rubles ($150 million). The starting price of the package was 4.58 billion rubles. The National is one of the oldest hotels in Moscow. It was completely reconstructed and renovated in 2009 and currently has 201 rooms, including 56 suites.

The property of the National also includes a unique collection of furniture and works of art from the Tsarskoye Selo and Anichkov palaces that belonged to the Russian royal family.

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