

AFI Buying Mall Parking

By [The Moscow Times](#)

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Bellgate Construction, a subsidiary of Lev Leviev's AFI Development, signed an agreement with VTB Bank for a loan of 4 billion rubles (\$137.3 million), the developer said late last week.

The money will be used to purchase the underground parking facilities for 2,700 vehicles in the AFIMall City shopping center from the government of Moscow.

Terms of the loan are similar to those of two other agreements with VTB. The company previously received loans for \$265 million and \$157 million from the state bank for construction of the shopping center and purchase of 25 percent of the mall from the city government. Both loans were issued at 11.5 percent annual interest to 2013.

(Vedomosti)

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