

Morgan Stanley Mulls Mall

By [The Moscow Times](#)

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Morgan Stanley's real estate fund is in talks to buy a Moscow shopping center for between \$1.1 billion and \$1.2 billion from Capital Partners, three industry sources said.

"The buyer, Morgan Stanley's Real Estate fund, is conducting due diligence, the property is not being offered to other potential buyers anymore," said one of the sources, who had also considered buying the Metropolis mall.

Capital Partners chief executive Erkan Erkek and a Morgan Stanley representative declined comment.

Built in 2009, Metropolis is one of the largest shopping malls in the country.

Earlier this year, Morgan Stanley's global real estate fund reportedly bought a mall in St. Petersburg for more than \$1 billion.

Investments in the country's commercial real estate market could reach between \$6.5 billion

and \$7.0 billion this year, compared with \$7.66 billion in 2011, according to consultants Cushman & Wakefield

(Reuters)

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