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Arkhangelskoye Estate Plot Sale Annulled

By The Moscow Times

December 27, 2012



The Supreme Arbitration Court ruled that the Defense Ministry's 2011 auction of 21 hectares of land at the Arkhangelskoye Estate was illegal.

The ministry owned the plot. The participants in the tender, the ministry and a company named Gradostroi, couldn't prove the legitimacy of the transaction.

Gradostroi paid 754 million rubles for the land, which at the time equaled approximately $12,000 per 100 square meters. The order to sell the property was signed by then-Defense Minister Anatoly Serdyukov.

The estate's administrators had wanted to build a major museum with a hotel on the disputed plot. But now, it is protected as a cultural landmark. *(MT)*

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