

Warehouse Venture Formed

By [The Moscow Times](#)

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Accent Real Estate Investment Managers and Germany's Garbe Logistic have created a joint venture to build warehouses in Russia, company statements have said.

The venture is studying five plots on the Leningradskoye, Simferopolskoye, Novorizhskoye and Kievskoye highways, said Dmtiry Khlebnikov, head of warehouse real estate at Accent, Vedomosti reported. On each plot it is possible to build a logistics complex of 200,000 to 250,000 square meters in a period of two years, he said, adding that total project investment was expected to be about \$500 million. Funding will come from the company as well as private investors.

This is Garbe's second attempt to enter the Russian market, according to Cushman & Wakefield's Yegor Dorofeyev, who said the firm had looked at projects in the Moscow region and others, but cancelled plans due to the financial crisis.

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