

Toyota Makes Deal on Land Evaluation

By [The Moscow Times](#)

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Toyota Motor Manufacturing Russia, a subsidiary of the Japanese automobile giant, has come to an agreement with the Federal Cadastral Chamber and the Land Resources Committee of St. Petersburg and ended its lawsuit, Vedomosti reported.

The company, which owns a car factory in St. Petersburg, brought a suit in March in which it demanded that the cadastral price of the land plot under the factory be set at 2.7 billion rubles (\$82 million). In 2006, the cadastral value of the plot of 224 hectares was set at 1.6 billion rubles, and in June of 2012, chairman of the Land Resources Committee Valery Kalugin set a value of 4.3 billion rubles. The cadastral price is used to calculate the property tax.

The final cadastral value agreed on was not publicized, but the two sides did come to an agreement, the factory's press service and the land committee said. A price of 2.7 billion rubles would have allowed Toyota to save 24 million rubles a year in taxes versus the 4.3 billion-ruble evaluation.

Hyundai is demanding that the cadastral price of its factory property be reduced from 3.5

billion rubles to 1.9 billion rubles. A hearing on that case will be on Oct. 10.

The arbitration court of St. Petersburg and the Leningrad Region is currently handling about 100 cases of disputes on cadastral prices.

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