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Roman Abramovich Buys White Gardens Office Center in Central Moscow

By The Moscow Times

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Millhouse, a company owned by tycoon Roman Abramovich, has bought White Gardens, an office center in central Moscow, from a multinational consortium led by state-owned investment bank VTB Capital, according to a joint press release.

Located off Tverskaya Ulitsa and near Belorussky Station, White Gardens — designed as a "green" office complex with a focus on energy efficiency — has 64,000 square meters of rentable space, and five underground levels of parking.

The parties to the sale have not disclosed the value of the agreement, but analysts polled by Vedomosti put it at up to $750 million, which would make it the second- largest deal recorded on the Moscow real estate market. A neighboring office center, White Square, was sold by the same development team in 2012 for $1 billion.

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