

# Commercial Real Estate Investments Could Reach \$8Bln This Year

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The White Square business center at Belorusskaya. **Maxim Stulov**

Commercial real estate in Russia will attract \$8 billion in investments this year, \$800 million less than in 2012, estate agents said Monday.

Between January and September 2013 investors plunged \$5.3 billion into office buildings, warehouses, shopping centers and hospitality properties in Russia, Vedomosti reported.

"Our end of year forecast is \$8 billion," estate agents from Colliers International and Cushman & Wakefield said.

CBRE specialists, however, are not so optimistic, saying that investors will only find enough properties for a layout of \$6 billion this year.

Last year's record of \$8.8 billion will not be reached, said Olesya Dzyuba, deputy head of research at Jones Lang LaSalle, adding that 80 percent of commercial real estate

investments in Russia this year will go toward properties in Moscow.

"Investment growth has stopped. Next year we expect it to be even less — \$7.8 billion," said Denis Sokolov, head of research at Cushman & Wakefield said. The market "has reached saturation point, and income levels from commercial properties are becoming lower," he added.

Jones Lang LaSalle rated Moscow the seventh most interesting place in the world for investors, after London, New York, Paris, Los Angeles, Washington D.C. and Shanghai.

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