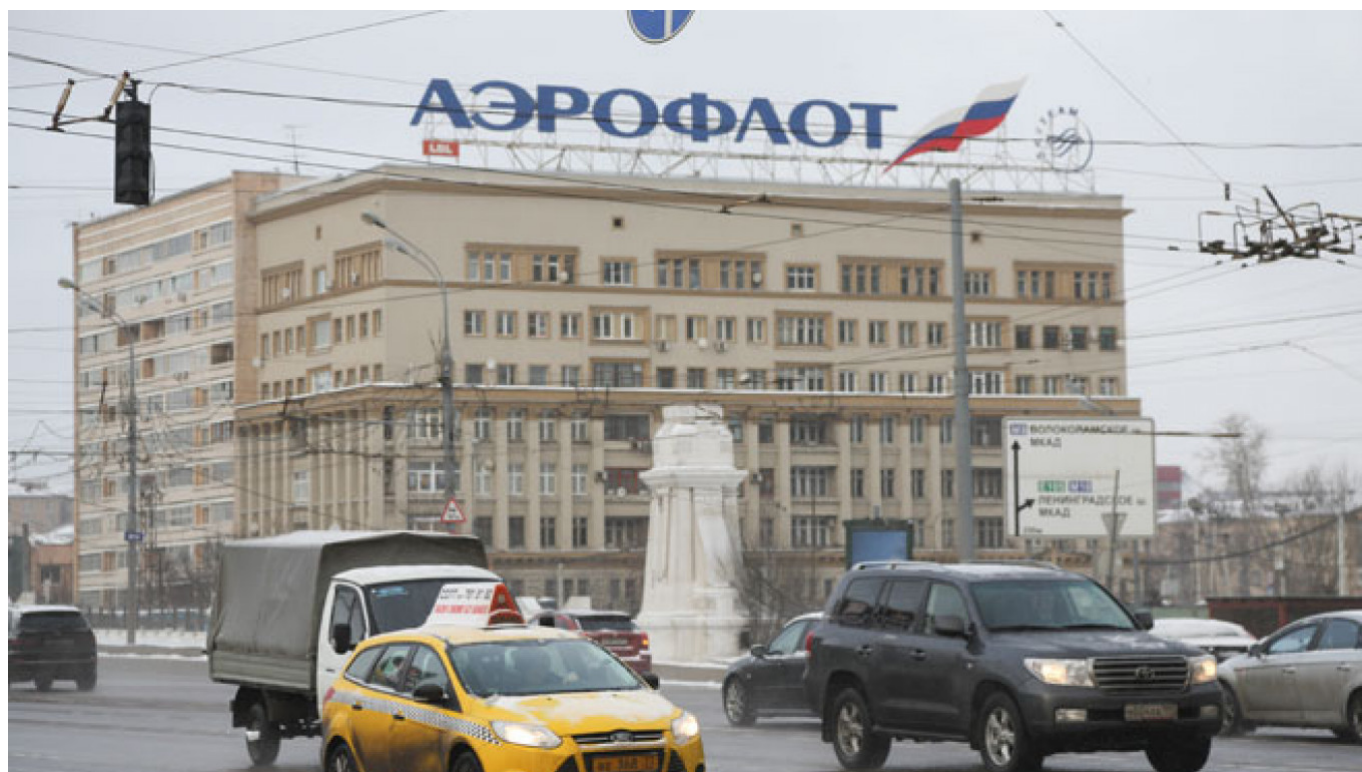


# Aeroflot Shedding Overseas Property

By [The Moscow Times](#)

February 27, 2014



The post-Soviet branding of Aeroflot was not implemented at all offices. **Denis Abramov**

National carrier Aeroflot plans to sell prestigious overseas real estate that it acquired during the Soviet period, according to a news report.

Property designated for sale includes office space, apartment buildings and hotels, a list on the state procurement website shows.

The total value of the real estate is not yet known, said Vladimir Sergunin, the director of business development at Colliers International, Vedomosti reported.

Aeroflot acquired the properties — some of which are centrally located in European capitals — during the Soviet period, when it was trying to promote its image abroad, an airline spokesman said.

The largest property for sale is a 4,700-square-meter complex in Tomisato, Japan, worth about \$38 million, said the manager of a company that participates in Aeroflot tenders.

The carrier has sold several foreign properties in recent years, including a 1,422-square-meter complex in Nicosia, Cyprus and a 295-square-meter property in Amsterdam, an office in Panama and a residence in Montreal.

Aeroflot is also looking to get rid of some overseas properties it rents, which are frequently located in expensive central locations, and in some cases were never rebranded from the carriers' Soviet era logo — which can serve as a negative advertisement for the company.

“It is surprising that Aeroflot did not get rid of the properties before; they should have done so in 1993,” said the carrier’s spokesman.

Original url:

<https://www.themoscowtimes.com/2014/02/27/aeroflot-shedding-overseas-property-a32529>