

Millhouse to Invest \$90M in Business Center Expansion

By [The Moscow Times](#)

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Krylatskie Kholmy business park.

Millhouse Capital, an investment vehicle created to manage billionaire Roman Abramovich's assets, will put \$90 million into building a fifth office block in its Krylatskiye Kholmy business park in western Moscow, the company said in a statement.

The new six-story building will have an area of 33,500 square meters and will house restaurants, cafes, banks and shops, as well as parking spaces for 500 cars.

"A number of factors including the high class of the business park, quality tenants, reasonable lease price and developed infrastructure pushed the demand for office space in the business park above the existing supply," said Yelena Malinovkaya, Millhouse's director for real estate leasing. "So a decision was made to increase the area of the business park by one-third."

The four blocks of Krylatskiye Kholmy, built in Moscow's Krylatskoye neighborhood in 2004,

have an area of 72,000 square meters. It has two parkings for 2,100 cars. The tenants include Microsoft, Johnson&Johnson, Intel, BAT, 3M, Cisco, GlaxoSmithKline, Colagate Palmolive, InBev and DuPont, the statement said. The construction of the fifth block is expected to be completed in early 2015.

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