

Ex-Mayor's Wife to Lose Land to Moscow Government

By The Moscow Times

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The Moscow city's government's plans for massive metro expansion will affect at least one high profile person — Yelena Baturina, billionaire and wife of former Mayor Yury Luzhkov.

The government intends to divest the high-flying developer of two non-residential buildings with a combined area of 1,800 square meters, according to documents published on the city government's website.

Baturina, 51, is currently Russia's richest woman with a fortune of \$1 billion, according to Forbes Russia. She rose to wealth and power as the president of property developer Inteco, with critics claiming that the company benefited from preferential treatment while her husband was in office. Baturina's fortunes fell with Luzhkov: She has lost \$1.9 billion since 2010, when her husband was pushed out of office.

The city decree, signed by current Mayor Sergei Sobyanin, stipulates that the two buildings

in northwest Moscow will be destroyed to make way for construction of the Terekhovo metro station as part of plans to build a second ring line around Moscow.

The decree likely refers to buildings on a property that Baturina bought in 2009 and intended to develop as a golf club, business daily Vedomosti reported. At the time of her purchase, the price of the land was estimated at between \$175 million and \$250 million, the report said.

The city will compensate Baturina for the buildings, Baturina's press service told newswire Interfax. The representative noted, however, that the businesswoman might dispute the city's decision if the land is not used for its intended purpose.

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