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ZiL, Dozhd, Crimea: Real Estate in Brief

By The Moscow Times

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Development Plans for ZiL Announced

Construction company LSR will spend 125 billion rubles ($3.04 billion) on redeveloping 65 hectares of the sprawling ZiL industrial zone, business daily Vedomosti reported Thursday.

LSR expects revenues of 180 billion rubles ($4.4 billion) on their investment "considering current housing prices," Ivan Romanov, LSR's director, told Vedomosti during a press conference. The developer plans to build a total of 758,000 square meters of residential real estate, housing 25,000 people in apartment blocks of up to 30 stories.

The construction company hopes to put the first apartments on the market this fall. Construction is expected to continue until December 2022.

In May LSR won the competition to redevelop the former ZiL auto factory, whose territory occupies 378 hectares south of central Moscow, with a 28 billion ruble ($790 million) bid. *(MT)*

Dozhd Ordered to Vacate Studio

Beleaguered independent news channel Dozhd has been ordered to vacate its studio at the Krasny Oktyabr business center in central Moscow by Nov. 15 in order to make way for purported renovations, business daily Vedomosti reported Monday.

The station had been planning to move to the Krasnaya Roza business center when a new building opens for next year, but can't move in before January, Dozhd CEO Natalia Sindeyeva told Vedomosti.

For the moment, the station has nowhere to go. "We're looking for some sort of temporary option," Sindeyeva said, adding that they had not yet signed a contract with Krasnaya Roza.

Their landlord had previously refused to extend the channel's contract but then agreed to let Dozhd continue working at Krasny Oktyabr at least until January, Sindeyeva said. *(MT)*

Crimea May Confiscate Land from Idle Investors

Investors in Crimea who have failed to develop their lands for an extended period of time risk having the holdings impounded and handed over to more industrious companies, news agency Interfax reported.

"If companies haven't begun to plan and build ... we will think about how to give the plots to investors who are prepared to invest today," Crimean leader Sergei Aksyonov told Interfax on Friday.

Aksyonov said that the state is now monitoring land that was previously allocated for housing construction and other investment projects. He added that the state would only confiscate land from "unscrupulous" investors, and that businessmen who had "fulfilled their obligations to the state" would not face any problems.

Aksyonov did not clarify what he meant by "unscrupulous," nor how long a period of idleness would put an investor's land at risk of confiscation. *(MT)*

Moscow Seeks Newer Construction Materials

Moscow region authorities will require developers to use at least five percent "innovative technologies" in new state contracts, Moscow news site M24.ru reported.

Technologies could include modern glass and insulation, electrical equipment, and composite reinforcement materials, Vadim Khromov, deputy minister of investment and innovation, told M24.ru on Friday. The exact list of technologies that developers will be able to use in their projects will be developed jointly with the Moscow region's construction ministry.

Construction expert Anton Danilov-Danilyan added that some metal alloys, for instance, are not often used because of bureaucracy and certification, though they may reduce the cost of construction.

State contracts encompass the majority of building projects, including social and industrial facilities, office buildings and homes. *(MT)*

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