

Transneft to Buy Moscow-City Building

By [The Moscow Times](#)

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Russian oil giant Transneft plans to buy the unfinished Evolution Tower in the Moscow-City business district for between \$900 million and \$1 billion, business daily Vedomosti reported, citing two unnamed sources close to the deal.

The distinctive Evolution Tower, which resembles a strand of twisting DNA, contains 62,000 square meters of office space, a shopping center and parking lot, Vedomosti reported last Wednesday.

Transneft, which has long looked to acquire a major office building, could finalize its purchase by the end of the year. The price range listed by Vedomosti would make the office building one of the most expensive in Moscow.

Behind-schedule construction and waning interest in Moscow-City, a collection of towering skyscrapers west of Moscow's center, has led to a vacancy rate of about 24 percent, Vedomosti reported, citing figures from Colliers International. Transneft's purchase would shrink that figure to between 12 and 15 percent.

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