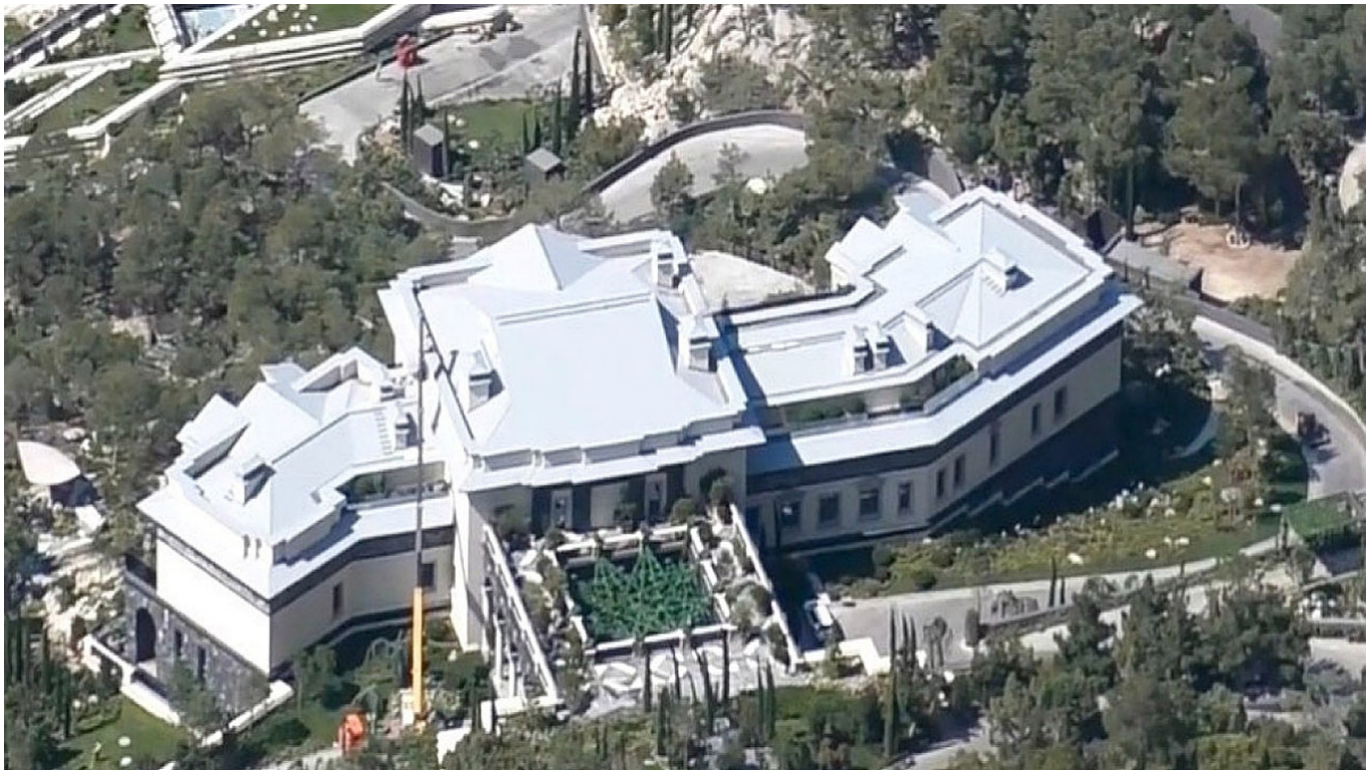
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Navalny Team Claims Putin Owns Luxury Estate on Crimea's Black Sea Coast

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The Cape Aya estate in annexed Crimea that FBK claims belongs to Vladimir Putin. **FBK**

Allies of the late opposition activist Alexei Navalny on Tuesday released an investigation alleging that a luxury palace built along the Black Sea coast in annexed Crimea belongs to President Vladimir Putin.

The investigation by Navalny's Anti-Corruption Foundation (FBK) said construction at the Cape Aya site continued after Russia's 2014 annexation of Crimea and that the finished residence far exceeds earlier structures on the property, which Ukrainian media once dubbed "Yanukovych's dacha."

Before the annexation, the site was purchased in 2007 by the family of former Ukrainian President Viktor Yanukovych, who later denied any connection to construction there. After Russia seized Crimea, local officials said the unfinished estate could be transferred to Russian authorities, and it was ultimately placed under the Presidential Property Management Department, according to earlier reporting.

Navalny’s allies said the Cape Aya property was later taken over through a network of companies linked to Yury and Boris Kovalchuk, businessmen widely described as part of Putin’s inner circle. FBK said the ownership structure mirrors schemes previously identified at other properties it has linked to the Russian leader, including a residence near Lake Valdai and a sprawling palace near Gelendzhik.

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The investigation cited technical documents requiring oversight by Russia’s Federal Protective Service, which is responsible for Putin’s security, as well as contractors connected to other sites allegedly used by the president.

FBK published floor plans of the Cape Aya property showing a private medical center, spa facilities, an indoor pool and a movie theater, along with a separate guest house overlooking the Black Sea.

Navalny’s allies estimated the cost of the Crimean estate at about 10 billion rubles ($127 million).

The Kremlin did not immediately comment on the allegations.

In 2021, Navalny’s team released a widely viewed investigation into a separate palace on Russia’s Black Sea coast, which they said was built for Putin through a web of shell companies and cost more than $1 billion.

The Kremlin denied those claims at the time, but the video helped spark nationwide protests shortly before Navalny was imprisoned.

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