

# 2013 landbank valuation

Investor presentation

17 February 2014



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# Landbank valuation results

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Project portfolio  
overview

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Schedule of valuations  
as of 31 December  
2013 by Jones Lang  
LaSalle

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Selected SPMA  
projects overview

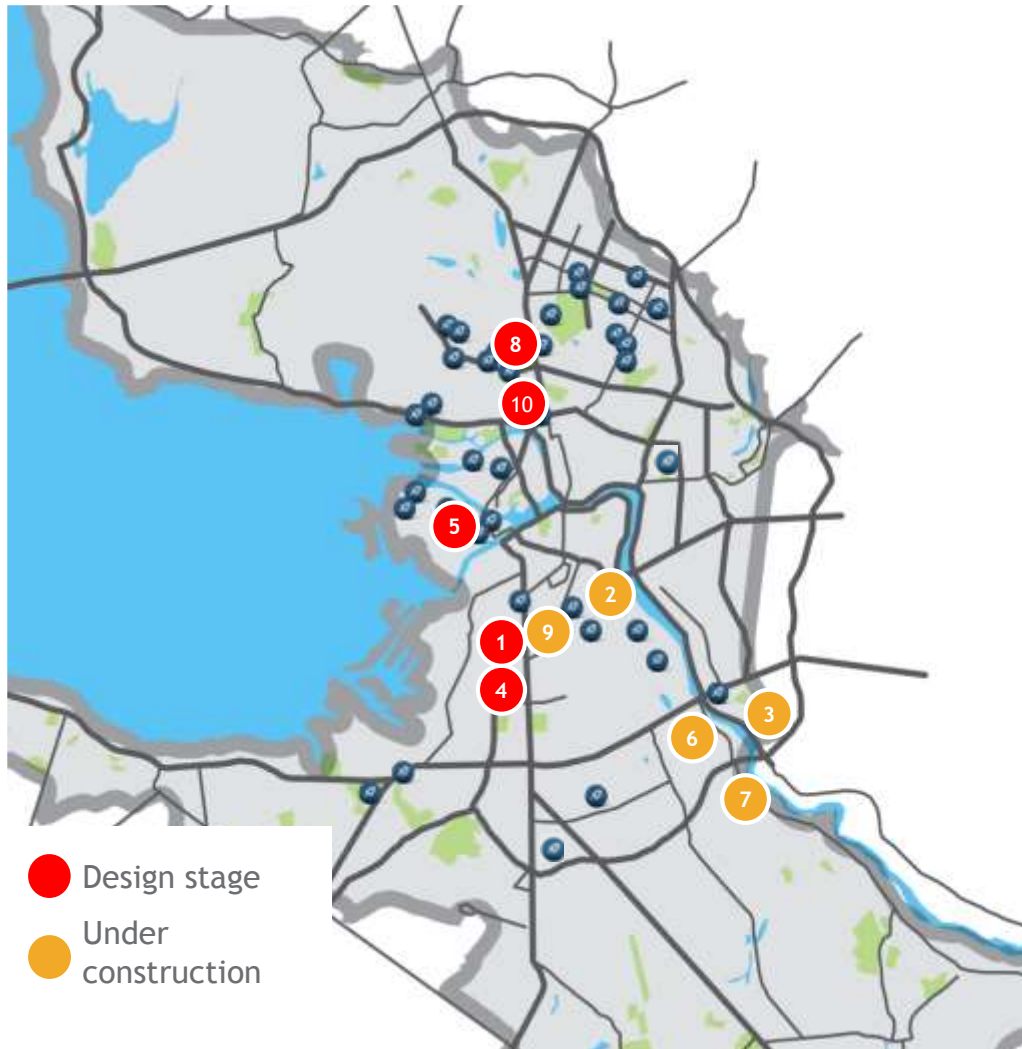
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Selected MMA  
projects overview

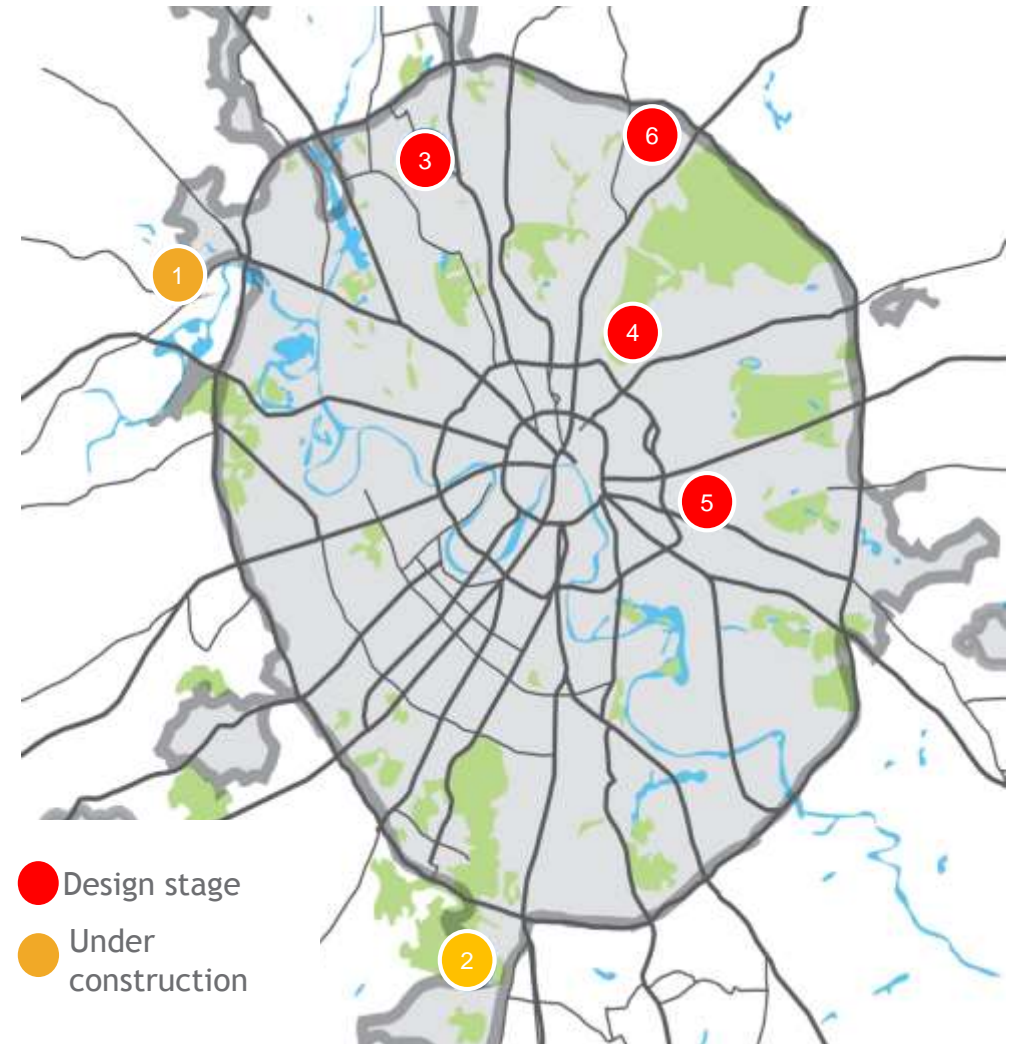
# Project portfolio overview

# Operations in SPMA and MMA

## Projects in St. Petersburg Metropolitan Area



## Projects in Moscow Metropolitan Area



# Project portfolio timeline

Project	Construction period						Status	Total NSA (‘000 sqm)	Unsold NSA (Etalon’s share) <sup>(1)</sup> (‘000 sqm)	Unsold parking (lots), #	OMV (USDmn)	Income from sales <sup>(2)</sup> (USDmn)	Construction budget <sup>(3)</sup> (USDmn)	Outstanding budget <sup>(3)</sup> (USDmn)
	2014	2015	2016	2017	2018	2019 and beyond								
<b>Current Projects</b>														
<b>St. Petersburg Metropolitan Area (SPMA)</b>														
1. Galactica							Design stage	752.3	663.5	3,379	258.0	2,115.7	1,156.2	1,152.9
2. Tsar’s Capital							Construction	390.3	277.1	2,109	279.8	1,101.4	502.1	384.6
3. Swallow’s Nest							Construction	333.7	246.7	1,834	247.9	612.7	416.1	136.8
4. Moscow Gates							Design stage	202.0	202.0	945	137.1	584.0	267.6	259.3
5. Samotsvety							Design stage	189.1	189.1	1,773	125.0	541.6	248.5	226.8
6. Molodejny							Construction	111.8	64.5	760	56.9	193.9	129.0	91.6
7. Rechnoy							Construction	109.7	59.2	561	50.0	169.4	128.4	85.2
8. Technopark							Design stage	50.7	50.7	240	16.3	110.4	66.5	66.4
9. Galant							Construction	49.2	33.6	110	68.0	131.5	64.3	27.4
10. Beloostrovskaya							Design stage	34.3	34.3	175	11.6	91.9	54.8	54.8
<b>Total SPMA</b>								<b>2,223.1</b>	<b>1,820.7</b>	<b>11,886</b>	<b>1,250.6</b>	<b>5,652.5</b>	<b>3,033.5</b>	<b>2,485.9</b>
<b>Moscow Metropolitan Area (MMA)</b>														
1. Emerald Hills							Construction	862.1	571.8	3,703	448.2	1,960	1,024.8	677.7
2. Etalon-City							Construction	429.5	329.4	3,780	182.4	954.5	503.1	488.3
3. Dmitrovskoe shosse							Design stage	287.4	226.9	1,895	151.4	844.5	410.3	410.3
4. Alekseevskiy District							Design stage	182.9	169.6	2,160	235.4	705.7	239.8	239.8
5. Budennogo street							Design stage	70.0	70.0	709	64.2	228.7	89.4	89.4
6. Losinoostrovskiy District							Design stage	69.6	69.6	540	88.2	309.0	108.0	108.0
<b>Total MMA</b>								<b>1,901.5</b>	<b>1,437.3</b>	<b>12,787</b>	<b>1,169.8</b>	<b>5,002.4</b>	<b>2,375.4</b>	<b>2,013.5</b>
<b>Total Current Projects</b>								<b>4,124.6</b>	<b>3,258.0</b>	<b>24,673</b>	<b>2,420.4</b>	<b>10,654.9</b>	<b>5,408.9</b>	<b>4,499.4</b>
<b>Completed Projects</b>														
<b>Completed and unsold residential developments</b>										162.8	3,189	258.2		
<b>Completed stand-alone commercial properties</b>										21.5	59	48.4		
<b>Total Completed Projects</b>										<b>184.3</b>	<b>3,248</b>	<b>309.6</b>		
<b>All Projects</b>														
<b>Total Etalon Group</b>										<b>3,442.3</b>	<b>27,921</b>	<b>2,727</b>		

Source: construction period based on company estimates, all numbers based on JLL report as of 31.12.2013

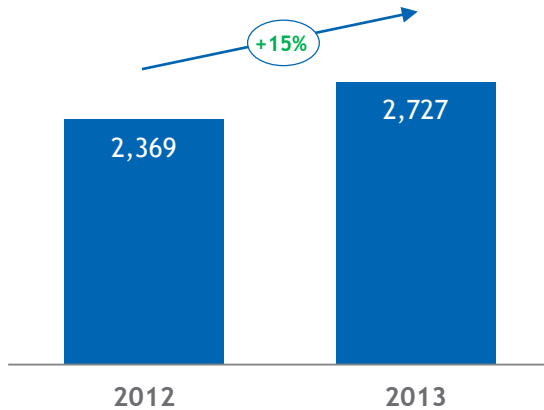
(1) Including parking with average area c. 30 sqm

(2) Income from sales includes potential and received incomes as of 31 December 2013

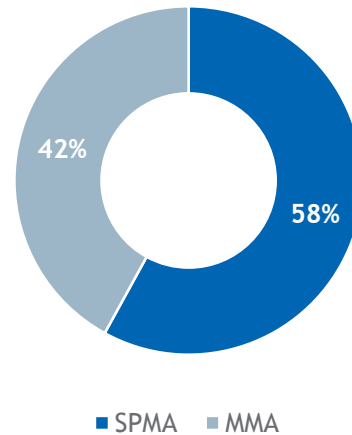
(3) Excluding land acquisition costs

# Portfolio composition

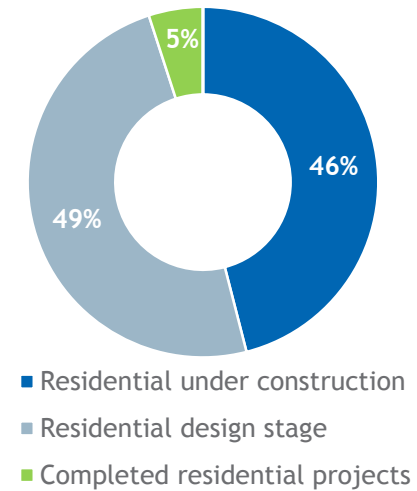
Open market value, USD mn



Breakdown by region



Breakdown by stage of development



## Robust growth of open market value based on well diversified portfolio

- Market value of the Group's portfolio as of 31 December 2013 reached USD 2,727 million, up 15% year-on-year
- Landbank volume remained generally stable at 3.44 million sqm of unsold NSA
- The Company acquired two new projects during 2013 - one in Moscow and one in St. Petersburg
- Total planned NSA for several projects currently in design stage has been increased from original conservative estimates in the process of finalising design parameters
- Share of MMA projects reached 42%
- The portfolio includes 412 thousand sqm of completed & available for sale property at projects that are completed or still underway, out of which completed & available for sale apartments account for 238 thousand sqm. Jones Lang LaSalle estimates potential income from sale of these properties at USD 795 million and USD 648 million, respectively

# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle





# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle

## Residential projects under development (1 of 2)

#	Property Name	Region	Market Value of the Company's share, USD	Land tenure	Site Area, ha	Total net sellable / leasable area, including car parking**, sq m (100% interest)	Valued interest, % (Etalon's legal share)	Unsold / unleased net area, including car parking**, sq m (Etalon's legal share)	Unsold/unleased car parking, lots (Etalon's legal Share)	Construction budget, USD*	Estimated outstanding construction costs, USD*	Out-standing payments for the areas sold, USD	Income from sales****, USD	Estimated sale prices, USD/sq m or lot***
1	Emerald Hills	Moscow Region	448,200,000	Freehold and Leasehold	80	862,062	95.8% share of saleable residential area, 73.4% share of saleable commercial premises, 99.0% share of saleable parking space	571,748	3,703	1,024,760,000	677,702,000	48,786,000	1,960,022,292	Residential: 2,800 Commercial: 2,500 Parking: 28,600
2	Etalon-City	Moscow	182,400,000	Leasehold	11.24	429,497	83.0% share of saleable residential area, 89.9% share of saleable commercial premises and parking space	329,346	3,780	503,114,000	488,326,000	5,948,000	954,500,032	Residential: 3,600 Commercial: 3,200 Parking: 20,700
3	Swallow's Nest	St Petersburg	247,900,000	Freehold	14.82	333,740	100%	246,716	1,834	416,132,000	136,822,000	56,524,000	612,740,442	Residential: 2,400 Commercial: 2,100 Parking: 11,500
4	Galant	St Petersburg	68,000,000	Freehold	1.84	49,162	100%	33,550	110	64,318,000	27,403,000	11,775,000	131,533,093	Residential: 3,300 Commercial: 2,600 Parking: 24,700
5	Molodejny	St Petersburg	56,900,000	Freehold and Leasehold	3.63	111,792	100%	64,452	760	128,947,000	91,580,000	52,280,000	193,915,900	Residential: 2,800 Commercial: 2,900 Office centre: 1,800 Social: 850 Parking: 13,100
6	Samotsvety	St Petersburg	125,000,000	Freehold	8.0	189,113	100%	189,113	1,773	248,471,000	226,809,000	-	541,609,000	Residential: 3,000 Commercial: 2,500 Social: 1,000 Parking: 33,700
7	Tsar's Capital	St Petersburg	279,800,000	Freehold and Leasehold	20.80	390,340	78%	277,122	2,109	502,084,000	384,616,000	39,456,000	1,101,364,076	Residential: 3,900 Commercial: 4,300 Parking: 58,100
8	Moscow Gates	St Petersburg	137,100,000	Freehold and Leasehold	12.0	202,022	100%	202,022	945	267,637,000	259,289,000	-	583,976,000	Residential: 2,950 Commercial: 2,500 Parking: 33,700

Note: all footnotes to this table are available on page 10 of this presentation

# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle

## Residential projects under development (2 of 2)

#	Property Name	Region	Market Value of the Company's share, USD	Land tenure	Site Area, ha	Total net sellable / leasable area, including car parking**, sq m (100% interest)	Valued interest, % (Etalon's legal share)	Unsold / unleased net area, including car parking**, sq m (Etalon's legal share)	Unsold/unleased car parking, lots (Etalon's legal share)	Construction budget, USD*	Estimated outstanding construction costs, USD*	Out-standing payments for the areas sold, USD	Income from sales****, USD	Estimated sale prices, USD/sq m or lot***
9	Dmitrovskoe Shosse	Moscow	151,400,000	Leasehold	13.14	287,429	89.5% share of saleable residential, commercial and parking area	226,900	1,895	410,262,000	410,262,000	-	844,518,000	Residential: 4,200 Commercial: 3,600 Parking: 25,900
10	Rechnoy	St Petersburg	50,000,000	Freehold	2.1	109,689	85.1% share of saleable residential area, 88.7% share of saleable commercial premises, 80% share of saleable social area, 84.8% share of saleable parking space	59,176	561	128,377,000	85,168,000	33,658,000	169,374,056	Residential: 2,700 Commercial: 2,700 Social: 1,000 Parking: 16,300
11	Prospekt Budennogo	Moscow	64,200,000	Freehold	3.5	70,000	100%	70,000	709	89,375,000	89,375,000	-	228,732,000	Residential: 4,800 Parking: 31,100
12	Galactica	St Petersburg	258,000,000	Investment contract	38.0	752,264	88.2% share of saleable residential and parking area, 88.1% share of saleable commercial premises	663,525	3,379	1,156,216,000	1,152,903,000	-	2,115,701,000	Residential: 3,100 Commercial: 2,600 Parking: 25,900
13	Alekseevsky District	Moscow	235,400,000	Freehold	8.0	182,920	100% of saleable residential area, commercial premises and parking space	169,600	2,160	239,826,000	239,826,000	-	705,711,000	Residential: 5,700 Commercial: 4,800 Parking: 44,000
14	Beloostrovskaya	St Petersburg	11,600,000	Freehold	1.4	34,300	100%	34,300	175	54,798,000	54,798,000	-	91,938,000	Residential: 2,800 Commercial: 2,400 Parking: 20,700
15	Losinoostrovskiy District	Moscow	88,200,000	Freehold	4.4	69,580	100%	69,580	540	107,982,000	107,982,000	-	308,982,000	Residential: 4,800 Commercial: 4,100 Parking: 31,100

Note: all footnotes to this table are available on page 10 of this presentation

# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle

## Multifunctional projects under development

#	Property Name	Region	Market Value of the Company's share, USD	Land tenure	Site Area, ha	Total net sellable / leasable area, including car parking**, sq m (100% interest)	Valued interest, % (Etalon's legal share)	Unsold / unleased net area, including car parking**, sq m (Etalon's legal share)	Unsold/un-leased car parking, lots (Etalon's legal share)	Construction budget, USD*	Estimated outstanding construction costs, USD*	Out-standing payments for the areas sold, USD	Income from sales, USD	Estimated sale prices , USD/sq m or lot***
1	Technopark	St Petersburg	16,300,000	Freehold	1.13	50,700	100%	50,700	240	66,492,000	66,430,000	-	110,386,000	Apartments: 2,400 Commercial: 2,300 Parking: 22,000

\*In terms of construction costs and outstanding construction costs, JLL have had regard to those budgeted costs provided by Etalon Group and have taken these into account in considering opinions of value. However, JLL have also had regard to current construction rates passing in the market which a prospective purchaser may deem appropriate to adopt in constructing each individual scheme. JLL shared the construction costs between residential and commercial/parking parts. Construction costs for the residential part of development are inclusive of VAT and of commercial/parking parts are exclusive of VAT.

\*\* Net sellable area for parking is calculated assuming an average area of a parking lot of 30 sqm

\*\*\* Residential sale prices are inclusive of VAT. Commercial sale prices and parking sale prices are exclusive of VAT

\*\*\*\* Income from sales includes potential and received incomes as of 31 December 2013

# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle

## Completed residential developments

#	Property Name	Region	Market Value of the Company's share, USD	Site Area, ha	Valued interest, % (Etalon's legal Share)	Total net sellable / leasable area, including car parking, sq m (Etalon's legal share)	Unsold / unleased net area, including car parking, sq m* (Etalon's legal share)	Unsold/unleased car parking, lots (Etalon's legal share)	Outstanding payments for the areas sold, USD	Income from sales/lease***, USD	Estimated sale prices, USD/sq m or lot**
1	Jubilee Estate	St Petersburg	157,300,000	35.4	100%	604,500	102,270	1,793	30,950,000	1,178,515,232	Residential: 2,600 Commercial: 2,200 Parking: 19,000
2	Talisman	St Petersburg	3,100,000	0.48	100%	14,800	2,052	40	213,000	33,952,431	Residential: 3,300 Commercial: 2,400 Parking: 30,900
3	Orbit	St Petersburg	22,900,000	6.89	100%	210,000	15,152	463	15,810,000	411,511,321	Residential: 2,900 Commercial: 2,400 Parking: 17,100
4	Prestige	St Petersburg	16,700,000	0.35	100%	20,600	5,018	75	1,342,000	72,665,959	Residential: 4,900 Commercial: 2,700 Parking: 73,800
5	New Constellation	St Petersburg	2,900,000	n/a	100%	133,400	4,651	151	888,000	215,304,351	Commercial: 1,500 Parking: 17,500
6	Polezhaevskie Houses	St Petersburg	2,400,000	0.79	100%	21,802	4,396	140	12,000	47,720,829	Commercial: 2,100 Parking: 20,600
7	Rainbow	St Petersburg	7,900,000	7.22	100%	142,240	5,646	-	956,000	311,932,628	Commercial: 3,123
8	Letniy	St Petersburg	32,500,000	2.1	100%	64,940	19,002	416	20,647,000	116,460,165	Residential: 2,600 Parking: 14,900
9	House on Tukhachevs-kogo street	St Petersburg	12,500,000	1.1	100%	24,322	4,609	111	12,191,000	42,175,737	Residential: 2,800 Parking: 13,700

\* Net sellable area for parking is calculated assuming an average area of a parking lot of 30 sqm

\*\* Residential sale prices are inclusive of VAT. Commercial sale prices and parking sale prices are exclusive of VAT

\*\*\* Income from sales includes potential and received incomes as of 31 December 2013

# Schedule of Valuations as of 31 December 2013 by Jones Lang LaSalle

## Standing commercial real estate properties

#	Property Name	Region	Market Value of the Company's share, USD	Land tenure	Site Area, ha	Valued interest, % (Etalon's legal share)	Net sellable / leasable area, including car parking, sq m	Unsold / unleased net area, including car parking, sq m* (Etalon's legal share)	Unsold/ unleased car parking, lots (Etalon's legal share)	Estimated market rental income****, USD per annum excluding VAT	Outstanding payments for the areas sold, USD	Income from sales/lease***, USD	Estimated market rental rates, USD/sq m or lot/year**
1	Smolenka River Business Centre	St Petersburg	19,100,000	Leasehold	0.38	100%	10,661	10,661	59	2,705,000	-	30,758,279	Office: 320 Retail: 280 (incl. OPEX net of VAT) Parking: 3,000
2	Stock Exchange Business Centre	St Petersburg	5,000,000	Leasehold	0.35	100%	21,263	1,623	-	551,210	66,000	44,122,431	Office: 388 (incl. OPEX, net of VAT) 374 (net of OPEX and VAT)
3	Aura Retail Centre	St Petersburg	24,300,000	Freehold	1.32	100%	9,185	9,185	-	3,254,000	-	29,517,000	

\* Net sellable area for parking is calculated assuming an average area of a parking lot of 30 sqm

\*\* Commercial sale prices, parking sale prices and market rental rates for commercial space are exclusive of VAT.

\*\*\* Income from sales/lease includes received incomes as of 31 December 2013

\*\*\*\* Potential gross rental income to be received in 2014

# Key takeaways

## Updated portfolio valuation

- Market value of the Group's portfolio as of 31 December 2013 reached USD 2,727 million, up 15% year-on-year
- The portfolio includes 412 thousand sqm of completed & available for sale property at projects that are completed or still underway, out of which completed & available for sale apartments account for 238 thousand sqm. Jones Lang LaSalle estimates potential income from sale of these properties at USD 795 million and USD 648 million, respectively

## Key drivers

- Acquisition of two new projects during the year, helping overall landbank volume to remain generally stable at 3.44 million sqm of unsold NSA
- Decision taken to move ahead with building a multifunctional complex at Technopark project, which until now had not been included in Etalon Group's construction plan
- Total planned NSA for several projects currently in design stage has been increased from original conservative estimates in the process of finalising design parameters

## Significant progress on all projects in 2013

- Launched construction at Etalon City as well as Tsar's Capital and Galant, and have already delivered several buildings at these two projects
- Completed construction at Letniy and the House on Tukhachevskogo Street
- Continued to deliver new buildings on schedule at large ongoing projects like Swallow's Nest and Emerald Hills

## Strong position for growth

- Etalon Group confirms guidance of 24% year-on-year growth in construction volumes for 2014
- Landbank is sufficient until 2018
- Diversified portfolio split 58% to 42% between St. Petersburg and the Moscow Metropolitan Area
- Solid balance sheet, with net debt of just USD 24 million as of 31 December 2013\*

\*based on management accounts

# Selected SPMA projects overview



# Galactica

Open Market Value:

**USD 258 mln**

Income from sales:

**USD 2,115.7 mln**

Construction period:

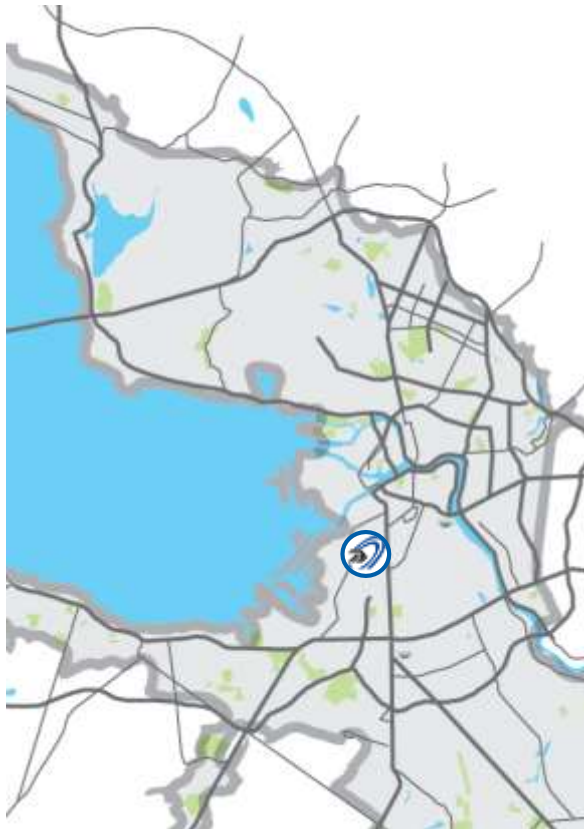
**2015-2020**

Total NSA:

**752.3 ths sqm**

Planned launch of sales:

**2015**



The Property is located within the borders of Admiralteyskiy District of St. Petersburg. The district is situated close to the city centre, which makes it a prestigious location for both living and business. Project Galactica will create an entirely new comfort-class residential area. Transport access will be from Moskovskiy Pr., Obvodny Channel Emb. and Mitrofanievskoe Hwg., which are located to the east, north and west, respectively. Some internal roads will also be constructed in the process of development. The nearest metro stations, Frunzenskaya and Moskovskie Vorota, are situated 10-15 minutes from the development.





# Tsar's Capital

Open Market Value:

**USD 279.8 mln**

Income from sales:

**USD 1,101.4 mln**

Construction period:

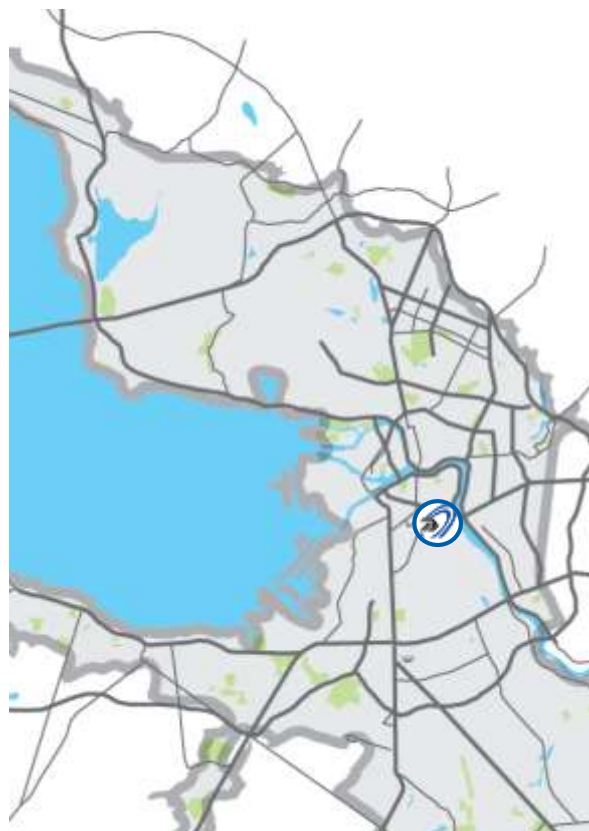
**2013-2016**

Total NSA:

**390.3 ths sqm**

Planned 2014 Deliveries:

**106 ths sqm**



The site is located in the geographical centre of St. Petersburg and has good transport accessibility, being 1 km from the Ploschad Vosstania metro station, close to Nevsky Prospect, and within walking distance from numerous shopping and entertainment centres.

Social infrastructure: kindergarten and school planned on the territory of the project.

# Swallow's Nest

Open Market Value:

**USD 247.9 mln**

Income from sales:

**USD 612.7 mln**

Construction period:

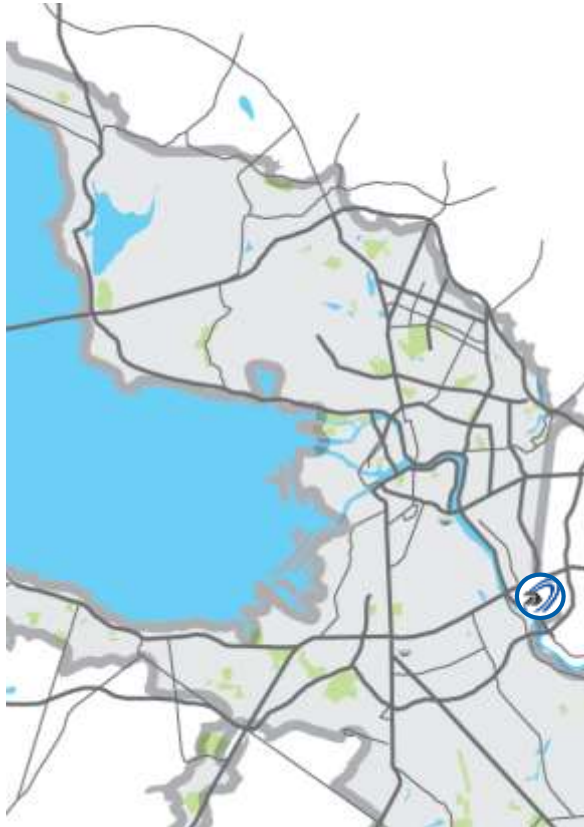
**2012-2016**

Total NSA:

**333.7 ths sqm**

Planned 2014 Deliveries:

**82 ths sqm**



The property is located in the Nevsky district of St. Petersburg and has good transport accessibility, being just 500 m from Oktyabrskaya Embankment - one of the most convenient traffic arteries (approximately 20 minutes by car to the centre of St. Petersburg), and just 2 km to the KAD ring road. The nearest metro station, Proletarskaya, can be reached by public transport, which can be taken from a number of bus stops on the Oktyabrskaya Embankment.

The development has good view of the Neva River.



# Moscow Gates

Open Market Value:

**USD 137.1 mln**

Income from sales:

**USD 584 mln**

Construction period:

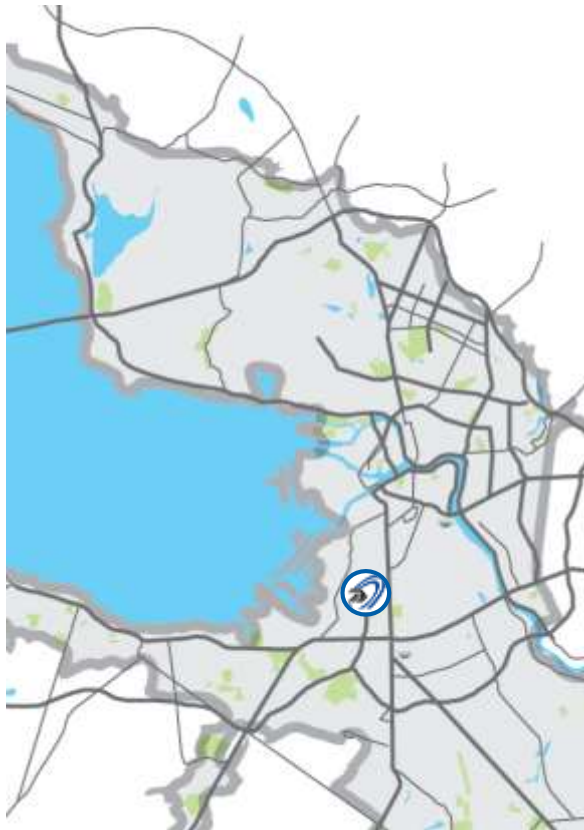
**2014-2016**

Total NSA:

**202 ths sqm**

Planned launch of sales:

**2014**



The Property is located in the Moskovskiy District of St. Petersburg. It has easy access to both the centre of St. Petersburg (in approximately 10 minutes during non-peak hours) or Pulkovo Airport (in 20 minutes by car).

There are a number of bus stops situated within walking distance, as well as the metro station Moskovsky Gate.

# Samotsvety

Open Market Value:

**USD 125 mln**

Income from sales:

**USD 541.6 mln**

Construction period:

**2014-2016**

Total NSA:

**189.1 ths sqm**

Planned launch of sales:

**2014**



This development is located in the Vasileostrovsky District of St. Petersburg. The proximity of the Vasileostrovsky District to the centre of the city makes it a prestigious location both for living and business.

The nearest metro station is Vasileostrovskaya, which is a 10-minute walk from the property. Buses to the central part of the city can be taken from a number of bus stops within walking distance of the site.



# Molodejny

Open Market Value:

**USD 56.9 mln**

Income from sales:

**USD 193.9 mln**

Construction period:

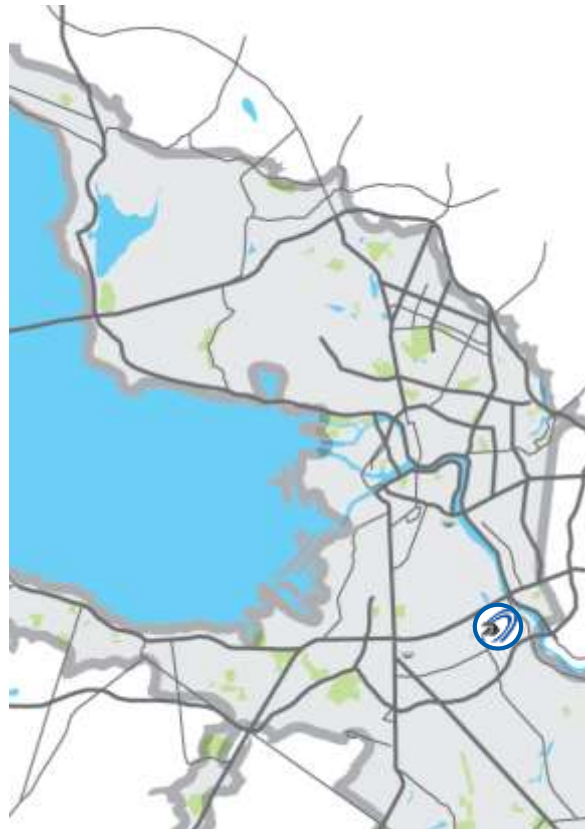
**2012-2014**

Total NSA:

**111.8 ths sqm**

Planned 2014 Deliveries:

**111.8 ths sqm**



The property is located in the Nevsky District of St. Petersburg close to the KAD ring road, and has good transport accessibility, meaning that it is possible to reach the centre of St. Petersburg by car in approximately 15 minutes. The nearest metro station is Proletarskaya, which is a 5 minute walk from the property. Public transport to the central part of the city can also be taken from a number of bus stops within walking distance of the site.

The future residential complex will offer occupants an excellent view of the Neva river.



# Rechnoy

Open Market Value:

**USD 50 mln**

Income from sales:

**USD 169.4 mln**

Construction period:

**2012-2014**

Total NSA:

**109.7 ths sqm**

Planned 2014 Deliveries:

**109.7 ths sqm**



The site is located in the Nevskiy District and just 2 km from the KAD ring road. It faces Rybatsky prospect on one side and the Neva River on the other.

The property can be directly accessed from Rybatsky prospect. The nearest metro station is Rybatskoe, which is located 10 minutes walk.

The complex will offer residents an excellent view of the Neva river.

# Galant

Open Market Value:

**USD 68 mln**

Income from sales:

**USD 131.5 mln**

Construction period:

**2013-2014**

Total NSA:

**49.2 ths sqm**

Planned 2014 Deliveries:

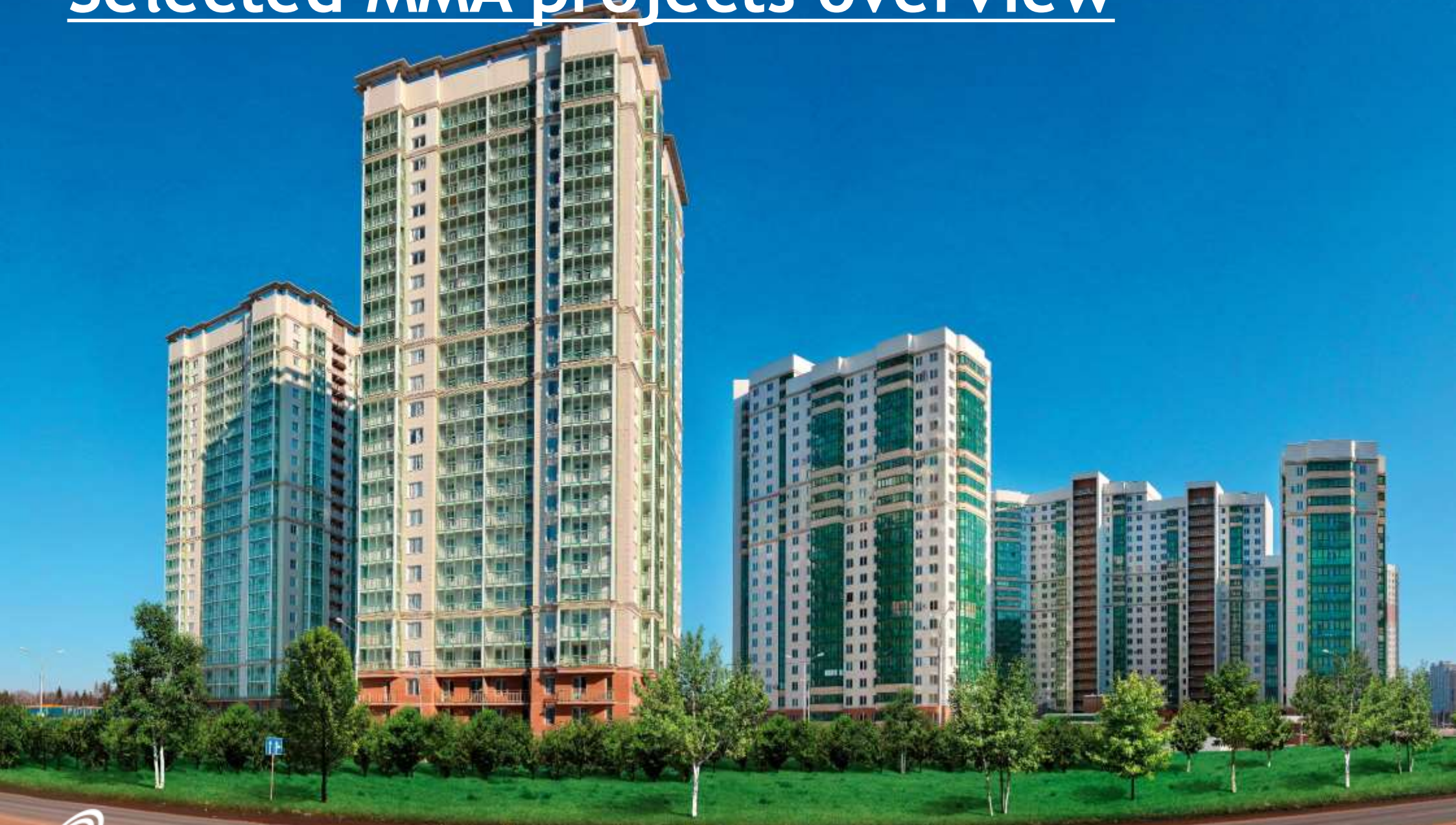
**38.2 ths sqm**



The site is located in the Moskovskiy District. The proximity of the Moskovskiy District to the city centre makes it a prestigious location for both living and business.

The site is located on the second line of Moskovskiy prospect, which stretches from the south to the city centre, and has good transport accessibility, meaning that it is possible to reach the centre of St. Petersburg by car in approximately 10 minutes during non-peak hours. It is also within a five minute walk of a number of bus stops. Frunzenskaya metro station is also just a 5-7 minute walk from the property. There is free parking for cars along the street.

# Selected MMA projects overview





# Emerald Hills

Open Market Value:

**USD 448.2 mln**

Income from sales:

**USD 1,960 mln**

Construction period:

**2008-2018**

Total NSA:

**862.1 ths sqm**

Planned 2014 Deliveries:

**131 ths sqm**



Emerald Hills is a mass-market residential complex with several commercial buildings (business centres, supermarkets, fitness centre, multipurpose shopping and leisure centre and sport park).

The district will have adequate social infrastructure represented by kindergartens, elementary and high schools, as well as a fitness and health complex.

# Etalon-City

Open Market Value:

**USD 182.4 mln**

Income from sales:

**USD 954.5 mln**

Construction period:

**2013-2017**

Total NSA:

**429.5 ths sqm**

Planned 2014 Deliveries:

**5 ths sqm**



Etalon-City is located in the South Butovo sub-district of the South-Western Administrative District (SWAD) of Moscow which is a well-developed residential area of Moscow that benefits from good ecological conditions.

It has good transport accessibility, meaning that it is possible to reach the centre of Moscow by car in approximately 25 minutes in non-peak hours.

The Ulitsa Skobelevskaya light metro station and a number of bus stops are situated within walking distance.

# Dmitrovskoe shosse

Open Market Value:

**USD 151.4 mln**

Income from sales:

**USD 844.5 mln**

Construction period:

**2015-2017**

Total NSA:

**287.4 ths sqm**

Planned launch of sales:

**2015**



The site borders Yahromsky passage to the north and Dmitrovskoye highway to the east, and can be accessed easily from either of these major transport routes, meaning that it is possible to reach the centre of Moscow by car in approximately 20 minutes during non-peak hours.

Beskudnikovo railway station is just 1.5 km from the complex, providing easy transport access to the centre of Moscow. In addition, the complex is situated in a pleasant environment, close to Dmitrovsky Park, VISKHOM Park and the Veteran Theme Park.

There are plans to build a metro station, Yubileinaya, adjacent to the site, and there are also a number of bus stops situated within walking distance.

# Budennogo Street

Open Market Value:

**USD 64.2mln**

Income from sales:

**USD 228.7 mln**

Construction period:

**2014-2016**

Total NSA:

**70 ths sqm**

Planned launch of sales:

**2014**



The property is located in Sokolinaya gora district (Eastern administrative division of Moscow).

The project benefits from good access by metro (the nearest metro station, Shosse Entuziastov, is within a 10 minute walk) and, due to its rather close proximity to the city centre, it will take no more than 15 minutes by car to reach. The completion of access to Forth Transport Ring (the North-East Chorda) in 2015 will relieve Shosse Entuziastov, which will also improve access to the Project.

**Etalon Group Limited**  
Ogier House  
St Julian's Avenue  
St Peter Port  
Guernsey  
GY1 1WA

Tel: +44 (0)20 8123 1328  
Fax: +44 (0)20 8123 1328  
Email: [info@etalongroup.com](mailto:info@etalongroup.com)