

# Dentons advises UFG Real Estate on US\$100 million acquisition of Legion II office complex in Moscow

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Dentons advised UFG Real Estate in connection with the acquisition of the Class A Legion II office complex in Moscow from Norilsk Nickel, the world's leading producer of nickel and palladium.

Legion II comprises three fully let office buildings with a total area of approximately 28,000 square meters located in downtown Moscow.

Dentons' team was led by Sergey Trakhtenberg, Moscow Partner and Head of Real Estate practice in Russia. Dentons' core team also included Boris Bruk, as well as Associate Tatiana Indisova.

Sergey Trakhtenberg commented:

"This deal can be considered a landmark and one of the biggest investment transactions on the Russian office real estate market in 2017. The market had long awaited the sale of this property and we are very glad that we were able to handle this transaction for the buyer, UFG Real Estate, a long-time client of Dentons' Moscow office. The transaction was carried out in a very short time for projects of such a scale, which took considerable effort and teamwork of all of the parties.

Notably, in 2012 the Dentons team represented Legion Development (a real estate arm of Rosgosstrakh, Russia's major insurance company) on the sale of the Legion II complex to Norilsk Nickel, which at that time planned to use the property as its headquarters.

With this transaction and a number of other major investment transactions on the office, retail and warehouse real estate markets that are currently in the final stage we believe that 2017 may be a turning point for investment activity, which evidences that the commercial real estate market is gradually emerging from the crisis."

## About Dentons

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