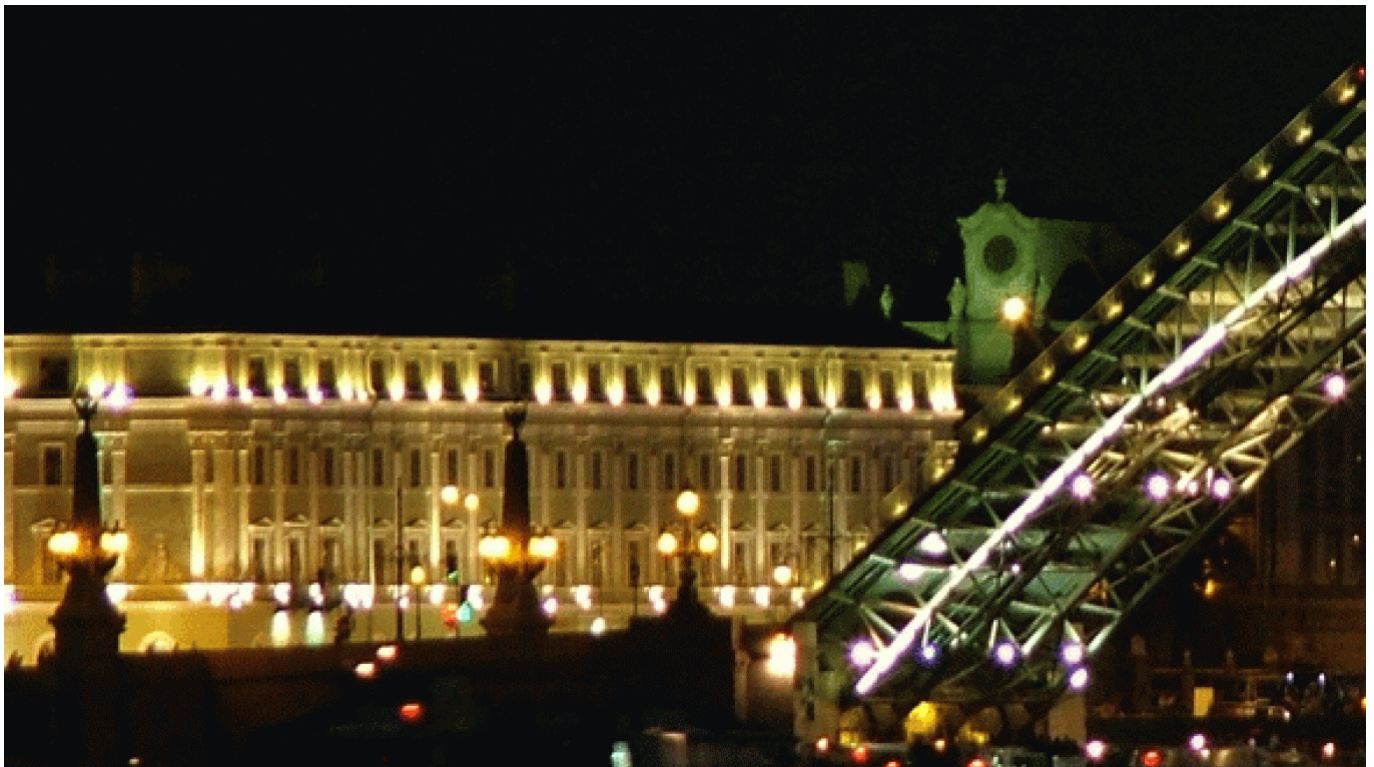


St. Petersburg Leases Out Romanov Palace

By [The Moscow Times](#)

February 28, 2011



A palace in St. Petersburg's center glowing near the Trinity Bridge. Another Romanov palace was rented out by the city. **Horvat**

The St. Petersburg property fund has leased out the palace of Grand Prince Mikhail Mikhailovich Romanov through December 2049.

The palace was leased on the second attempt at the starting bid price of 520 million rubles (\$18 million).

The palace is a federally designated cultural heritage site. It was leased by an organization calling itself the Palace of Grand Prince Mikhail Mikhailovich Romanov Company.

The first attempt to lease the palace was made in November, when the asking price for the lease was 700 million rubles.

The lessee received the right to use the 5030-square-meter palace located on a 2,200-square-

meter lot on Admiralteiskaya Naberezhnaya and a 3,130-square-meter building on a 1,870-square-meter lot on Chernomorsky Pereulok.

The palace is one of nine federal cultural heritage sites that St. Petersburg city authorities decided last year to lease out. Officials say the leasing of the monuments is necessary to obtain the funds needed to preserve them.

(Vedomosti, RIA-Novosti)

Original url:

<https://www.themoscowtimes.com/2011/02/28/st-petersburg-leases-out-romanov-palace-a5286>