

# Moskva Store Sold for \$101M

By [The Moscow Times](#)

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**The**  **Moscow Times**

A One Direction has bought the landmark Moskva department store building on Leninsky Prospekt at a bankruptcy auction for 3.17 billion rubles (\$100.6 million), Vedomosti reported, citing Tsentri Realizatsii, an auction house.

The starting price was 834.7 million rubles.

A One Direction is affiliated with Vladimir Palikhata, president of engineering company Rosenergomash, said Dmitry Ulyanitsky, a former chief executive of the store. Palikhata holds about 90 percent of Moskva's stock and debt, he said earlier without elaborating.

Palikhata and Grigory Rabinovich, a former chief executive of the store, have been involved in a conflict over ownership.

The Moskva department store, built in 1963, is a major historical landmark of the Soviet period. It has an area of 22,744 square meters.

*(MT)*

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