

Hals Buys Office Building

By [The Moscow Times](#)

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The  **Moscow Times**

Hals Development has bought a controlling stake in a project to build a 200,000 square meter office building on Leningradsky Prospekt in Moscow from Coalco, Vedomosti reported, citing a source close to Hals Development.

All the necessary documents needed to start the construction have been obtained. Hals Development plans to open the office center in 2016.

Experts say the developer will need to invest around \$400 million to complete the building.

Coalco has been getting rid of its property development business over the last few years, while Hals, on the contrary, has been acquiring real estate assets.

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