

Deal May See Russian Parliament Turned Into Hotel, Elite Apartments

By [The Moscow Times](#)

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The buildings of Russia's upper and lower houses of parliament could soon be transformed into posh private residences and a hotel, respectively, in a deal that will see the top-flight Moscow properties pass into the hands of billionaire Mikhail Gutseryev.

Gutseryev will receive the two buildings in exchange for erecting a new center for Russia's houses of parliament in the northwest neighborhood of Nizhniye Mnyovniki, the businessman told television channel Russia-24 last week.

"On the site of the State Duma building will be a large, state-of-the-art hotel. Or maybe a shopping mall, I don't know what yet. On the site of the Federation Council will be residential space," the businessman said.

Plans for a new parliament building have been under discussion for years, but finally picked up steam when President Vladimir Putin and the two houses of parliament backed plans for a move to Nizhniye Mnyovniki late last year. Nizhniye Mnyovniki is near Moscow's exclusive

Rublyovka district, home to many government officials.

The new parliament will be built by Gutseriyev's development company Inteco, likely with help from his other construction firm, Mospromstroi, the billionaire said during the interview.

The deal will leave Gutseriyev with some very valuable real estate. The towering State Duma building stands on prime turf in the center of Moscow, a short walk away from the Federation Council's home.

In addition to his significant piece of the development pie, Gutseriyev is known as the largest shareholder and chairman of the board of oil producer RussNeft. The billionaire fled Russia eight years ago when he came under investigation for tax evasion, returning in 2010 after the charges had been dropped.

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