

Press release

Dentons advises on the first built-to-suit deal in the Russian office market*

August 2019, Moscow – Raiffeisenbank has signed an agreement with the Etalon Group on the construction of an office center at Nagatino i-Land business park. Legal support for the transaction on behalf of Raiffeisenbank was provided by a team from the global law firm Dentons led by Partner **Florian Schneider** and Counsel **Olga Popel**. The transaction involves the construction of a 16-story office building with a total area of 34,000 m² and is structured as a built-to-suit deal. Jones Lang LaSalle served as a consultant on the transaction.

It is expected that the project will take around three years to implement, during which time the Etalon Group has committed to form the land plot, obtain the building permits and procure the design and construction of the office center with all necessary utilities and adjacent infrastructure. The building will be subject to high-tech requirements to ensure that it conforms to international standards.

The transaction was structured under Russian law using a variety of title and security instruments. The Dentons team that was involved in drafting and negotiating the transaction documents and building specifications (which turned out to be an integral part of the transaction) included, among others, senior associate **Konstantin Nazarov** and associates **Olga Utkina**, **Vitaly Nazimov**, **Tatiana Shadrina** and **Anna Nekhodtseva**.

Florian Schneider, Partner in Dentons' Real Estate practice, talks about the deal's outcome: "This was one of the many major real estate projects our practice has handled over the past year, one that encompassed numerous stages: from legal due diligence on the land plot where the construction will take place and making recommendations on the deal structuring and use of security instruments, to drafting the transaction documents. Thanks to the Dentons team's concerted efforts, not only were we able to do a quality job on a major project for the client, we also managed to get the transaction signed within a short time frame."

About Dentons

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* According to the consulting firm Jones Lang LaSalle, which specializes in professional real estate and investment management services. www.jll.ru

** The American Lawyer 2018 – Ranking of 100 international law firms by number of lawyers (Global 100).