

Tashir Group purchases Izvestia Building

Tashir Group has closed the deal to purchase the office building of the Izvestia daily and started renovation. A total of \$150 million will be invested in the project.

Currently, the group has started renovating the landmark building at 18 Tverskaya Street. The historical façade of the building will be preserved, while the interior will be transformed into a modern multipurpose complex. The gross area of the renovated building will be about 30,000 sq.m., with about 50 percent occupied by a hotel, about 40 percent by office space and about 10 percent by stores and restaurants.

Although the building is listed as a cultural heritage site, Tashir will carry out necessary reconstruction without altering the historical façade to preserve the familiar look of Tverskaya Street. The group will also preserve the History of the Printed Media panel in the inner hall of the former Izvestia building.

In 2012, Tashir Group restored four cultural heritage buildings in Moscow, including the unique façade of the Izvestia building on Pushkinskaya Square (a masterpiece of early 20th century constructivism) and Sytin House on Tverskaya Street.



About Tashir Group

Tashir is a diverse nationwide group of companies, established in 1999 and bringing together over 200 companies in various sectors, including construction, manufacturing, finance, energy, development, retail and entertainment. Tashir has over 45,000 employees in 25 cities in Russia and neighboring countries.

Samvel Karapetyan is the company's founder and president. The group is headquartered in Moscow.

The core of Tashir Group's business is commercial real estate development and management, with an emphasis on retail space. Tashir is a leader on the Russian development market, creating modern, state-of-the-art facilities in commercial and residential real estate with a total area of approximately 2.5 million m².

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