

# Property of Odesa airport transferred to ARMA for management

14.04.2018

The Asset Recovery and Management Agency received for management the immovable property of the international airport “Odesa” and 75% of shares of the company which owns the airport (“International airport Odesa” Ltd).

Following the request submitted by NABU and SAPO, the decision to arrest the assets and transfer them to the ARMA was made by an investigative judge of the Solomyanskyi district court of Kyiv on March 29, 2018.

NABU and SAPO conduct a pre-trial investigation into the abuse of office by the officials of the Odesa city council and the “Odesa airport development” Ltd.

The ARMA received for management a 65,000 sq.m. airport venue (including both terminals). According to preliminary evaluation, the assets are worth 2 billion UAH (approximately 77 million USD).

According to investigation, in 2011, in violation of the law, the municipal property of the international airport Odesa was alienated to the private entities. The alienation resulted from the establishment by the Odesa city council and the “Odesa airport development” Ltd of a new company “International airport Odesa” Ltd, which received the municipal property to its statutory fund. In the newly-established “International airport Odesa” Ltd local community owned only 25% of shares, while the rest 75% were possessed by the private individuals.

NABU started investigation into this case in June 2016.