

Aleksey Shtivelman Comments on Russian Investments in U.S. Amid Ukraine Crisis

The Real Deal

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The Real Deal reports that Russia's wealthy citizens are trying to move their money overseas – namely out of the country and into U.S. real estate – but sanctions are making it a challenge.

The article states that transferring funds out of Russia and into American real estate will be difficult for a number of reasons. The U.S. has already sanctioned several oligarchs as well as Russia's two largest banks, and the E.U. cut seven Russian banks out of SWIFT, a global financial messaging system that facilitates money transfers between banks. In addition, the Russian Central Bank has announced it intends on implementing capital controls to prevent foreign funds from leaving the country. The U.S. Department of Justice has also recently announced the launch of interagency law enforcement task force (KleptoCapture) dedicated to enforcing the sweeping sanctions, export restrictions, and economic countermeasures that the United States (and its partners) have imposed.

[Aleksey Shtivelman](#), a partner in the International Dispute Resolution Group based in Shutts & Bowen's Miami office who focuses on high stakes disputes, and represents foreign and domestic clients doing business across Europe, Latin America, Africa, and Asia, said he expects Russian money to come to the U.S., specifically to Miami, where the real estate market has been on the rise recently.

"In South Florida, the market is really hot," he said, stating that there is a potential for money to be made. But even if the transfers are legal, U.S. banks may be wary of accepting funds, particularly in light of the "Know Your Customer" (KYC) compliance checks which must be completed first.

Read the full article [here](#).

About Aleksey Shtivelman

[Aleksey Shtivelman](#) is a partner in the Miami office of Shutts & Bowen LLP, where he is a member of the International Dispute Resolution Practice Group. Aleksey focuses his practice on counseling companies and individuals doing business across borders. He specializes in complex dispute resolution, commercial arbitration, and international litigation, including simultaneous proceedings in multiple jurisdictions, such as the United States, United Kingdom, British Virgin Islands, Ukraine and Russian Federation. Originally from Odessa, Ukraine, he is a native Russian speaker, fluent in Spanish, and adeptly represents clients who conduct business in those languages. Aleksey has been recognized as one of South Florida's "Most Effective Lawyers" by the *Daily Business Review* in the Business/Complex Litigation category and as a Rising Star by *Super Lawyers*.



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