



# MIPIM 2022



# Investment and Tourism agency Live Riga: reshaping Riga's global image

Riga has long been among the largest cities in Northern Europe, with more than 1 million people in its metropolitan area. Perfectly located right on the border of European Union and CIS, it has grown to be a strategic hub for international businesses.

Riga offers the best connectivity in the region, having the largest airport and most direct flights in the Baltics, as well as one of the largest cargo and passenger ports. It is also part of the global Rail Baltica project with the goal to integrate the Baltic States into the European rail network. The project includes five EU countries – Poland, Lithuania, Latvia, Estonia and indirectly also Finland and will ultimately link Helsinki, Tallinn, Pärnu, Riga, Panevėžys, Kaunas, Vilnius, Warsaw into a single, fast and modern railway connection.

Riga is also the largest education hub in the country: 80% of all university students in Latvia are located in Riga, thus fostering innovation and sustainable development within the urban environment.

Thanks to its location and accessibility, it's already the first choice for global companies opening their Baltic HQs; this clearly has had a positive impact on the city's real estate market. However, considering the city's size and development history, there is still plenty of potential for growth. This is especially true for commercial real estate as the neighboring cities of similar size and population (e.g. Stockholm or Helsinki) have developed considerably more real estate already. The market in Riga is mostly dominated by local, Scandinavian investors and developers, but other institutional capital is also present (for example Blackstone, or W.P. Carey).

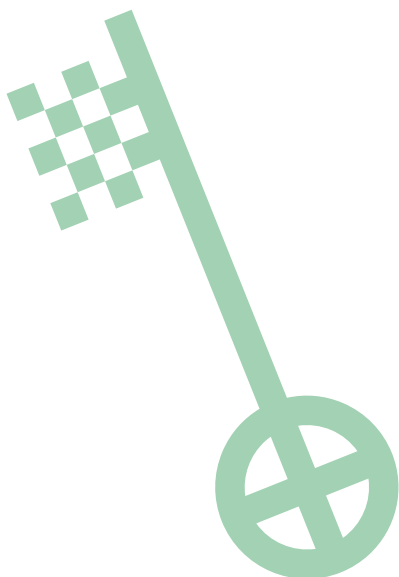
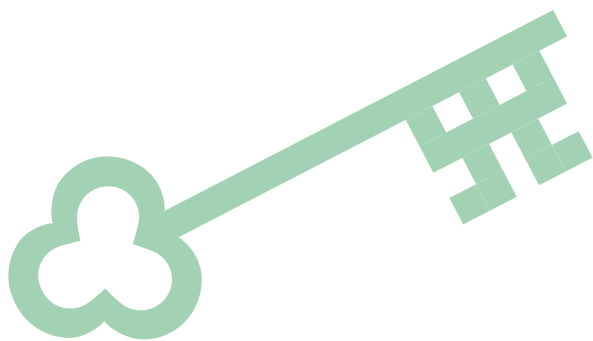
Within the last couple of years, Riga has solidified itself as a great investment destination and significantly improved its investment environment. To reach even more ambitious goals in economic development and global recognition, on the 1st of April 2021 the Investment and Tourism agency of Riga (LIVE RIGA) was established. The main goal of LIVE RIGA is to promote investment and tourism sustainably and transparently, serving as a single point of contact for anyone who would like to learn more, including investors, companies, tourists and residents alike; to provide information, solve bottlenecks and ensure a thriving and sustainable environment for business development, thus supporting the existing investment projects as well as attracting new ones, boosting the development of tourism and international recognition of Riga. In a time of modern challenges, LIVE RIGA is a brave step towards new types of open and creative relationships between citizens, businesses and tourists.

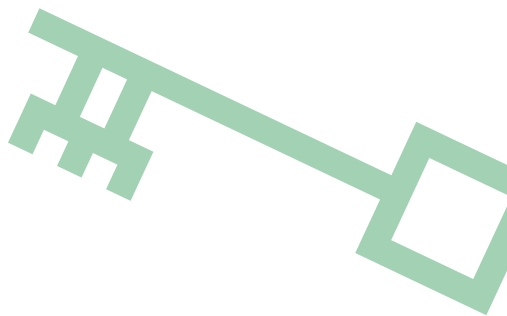
"We are looking forward to having an open dialogue with investors, associations, companies and chambers of commerce because they are the most competent at pointing out shortcomings in public procedures. It's vital for continuous improvement and uninterrupted work towards developing the city of Riga. We are here to welcome new companies, investors and tourists to our city and to serve you to the best of our ability," notes Rolands Bogdanovs, Managing Director of LIVE RIGA.

LIVE RIGA mission is to turn Riga into an internationally renowned Northern European metropolis and an attractive investment and tourism destination. It is and will be a reliable, responsive and results-oriented partner for investors, entrepreneurs and associations, helping them answer any questions they may have.

**Live | Invest | Visit | Engage**

[www.liveriga.com](http://www.liveriga.com)

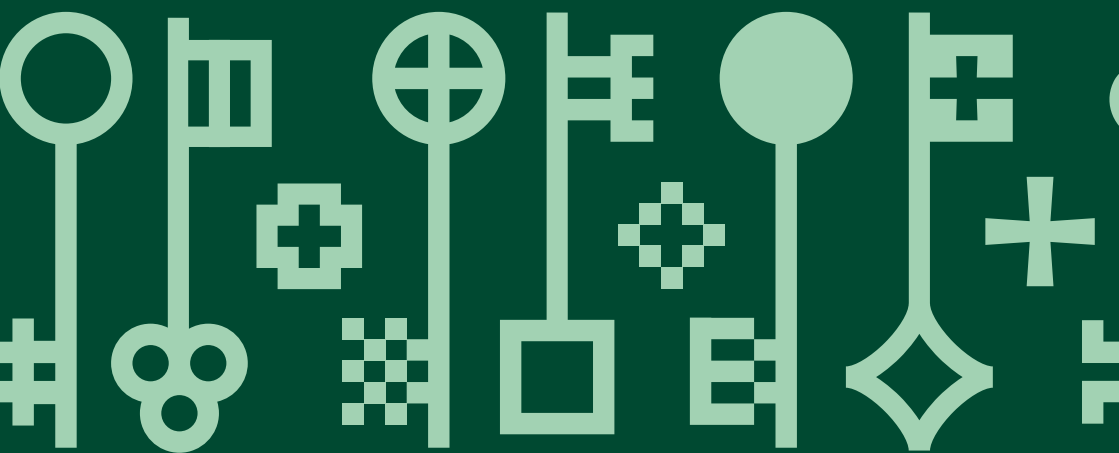




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**Riga metropolitan area is the third largest in Northern Europe**

**Member of:**



**Macroeconomic and political stability**



**Bridge between large markets**  
(Europe and Asia (CIS))

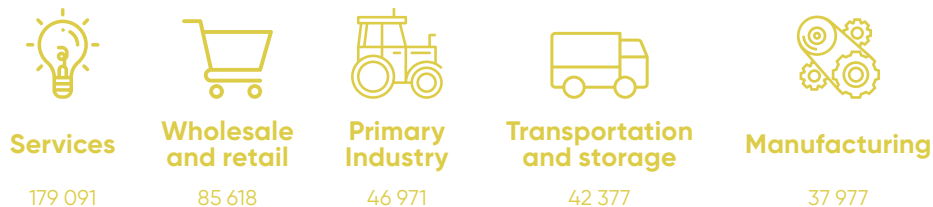


**Great connectivity,  
developed logistics**





## TOP 5 Business sectors by employment



**100+**  
direct flight  
destinations

The  
**largest**  
airport in  
the region

Home to the  
most punctual  
airline globally –  
**airBaltic**

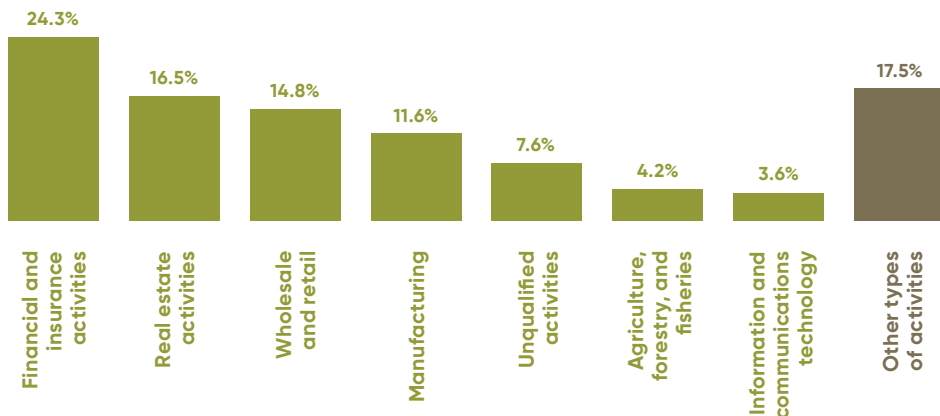
**Port  
city**



Trusted by  
international  
investors



**Most popular  
investment sectors**



## Developed ICT infrastructure

- High availability of digital services
- 4th in EU in connectivity (DESI index 2020)
- Expanding 5G coverage
- 1# the most innovative country in Baltics (Bloomberg 2021 innovation index)



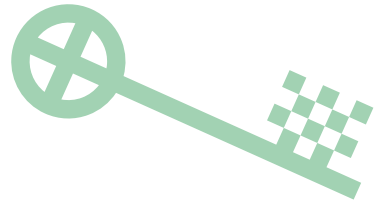
Educated, multilingual and productive workforce

>95%

speak at least 2 languages

>55%

speak at least 3 languages



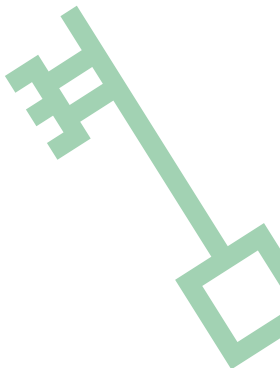
Highly qualified talent pool

40%

have higher education

4.5%

Unemployment rate



91%

Company concentration in Riga  
(per 100 people)

Total investments in Riga

12 796 155 000 €



Number of enterprises that have indicated real estate operations as one of their activities

7 587



2<sup>nd</sup> most competitive tax system in OECD

## Most popular higher education programmes in 2020



Social sciences



Healthcare and social wellbeing



Engineering and construction



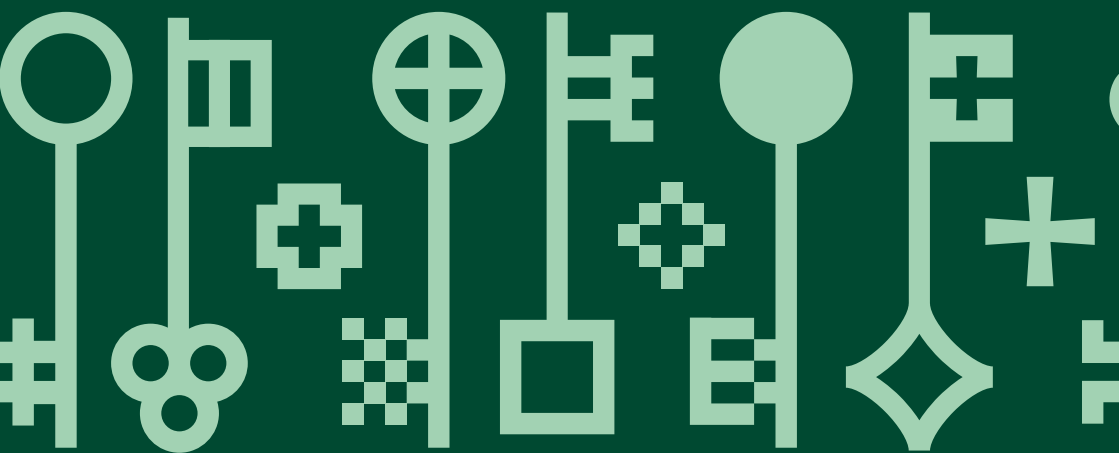
Lifesciences, mathematics, and IT



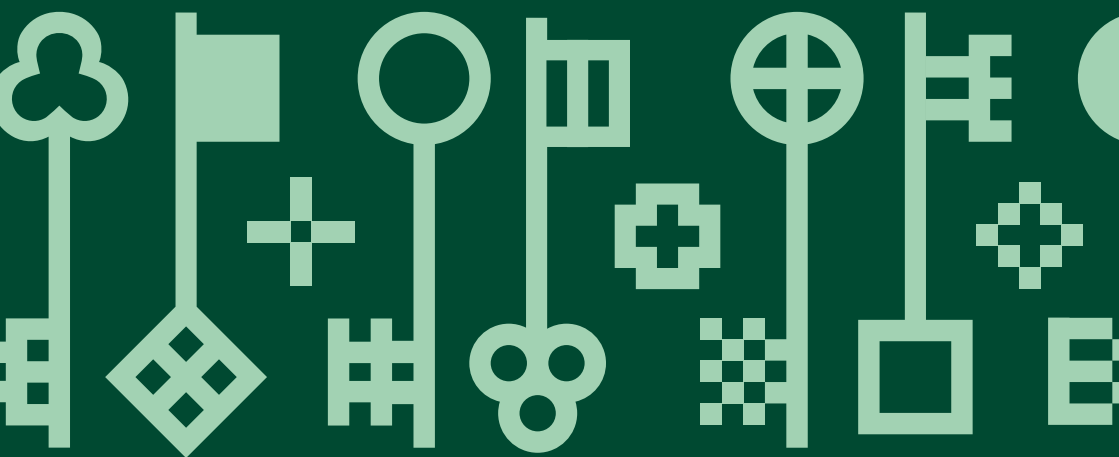
Services

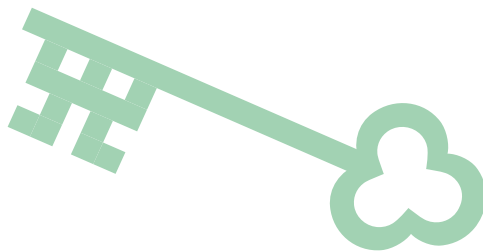
## Rich cultural life and heritage





# Riga real estate market overview





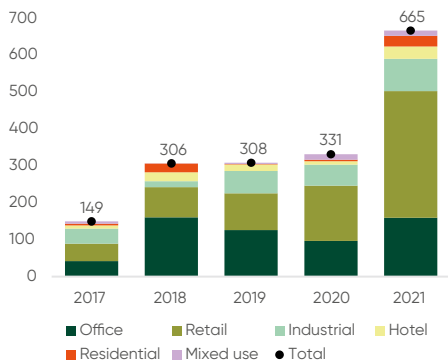
## Investment market

- ◆ In 2021, total investment volume reached EUR 665 mln – twice the investment volume achieved year before. The volume was achieved not due to more transactions, but due to larger proportion of large transactions, meaning the Top 3 transactions already exceed the investment volume achieved during the previous year.
- ◆ Investors have adjusted to the pandemic and are in a buying mood, however, are more cautious on how they choose the properties. Investment into real estate is currently used as a hedge against the inflation.
- ◆ For the second year in the row Baltic capital dominated the investment market with more than 80% share of total investment volume as Baltic investors in the current market remain more confident for the market and can be quicker in terms of transaction itself. Also, traditional investment funds are currently met with the competition coming from investors whose main business is not real estate, but that can be more flexible in their investment decisions.
- ◆ For the second year most of the investment volume came from the retail with more than EUR 340 mln invested. For the first time notable rental residential transactions were also registered in 2021 indicating larger interest for this emerging asset class.
- ◆ Prime yields continued to compress in the office and industrial segments, while retail remained unchanged. Similar tendency is expected in 2022.

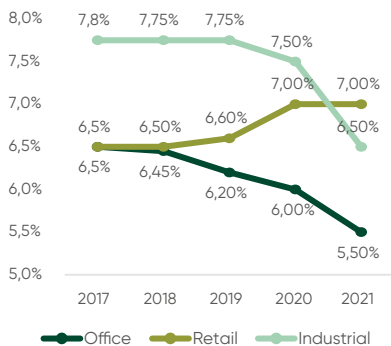
## TOP 10 largest transactions 2020–2021 with value over EUR 20 mln

Property	Type	Vendor	Investor
SC Alfa	Retail	Blackstone	Akropolis
Jaunā Teika	Office	Hanner	Eften
Riga Plaza	Retail	Lone Star Funds	Zenith Family Office
Citadele HQ	Office	Citadele Bank	Lords LB
Stockmann & Forum Cinemas	Retail	Stockmann, MM Grupp	Viru Keemia Grupp
Nordo LC	Industrial	Beinits, Balt Cargo Solutions	SG Capital
TC Ozols	Retail	KS Holding	Titanium
Baltijas Industriālais Parks	Industrial	LNK Properties	Ivezti
LC Berģi	Industrial	Lords LB	Eften
Depo DIY	Retail	Depo	Summus Capital

## Total investment volume, mEUR



## Prime yield development, %



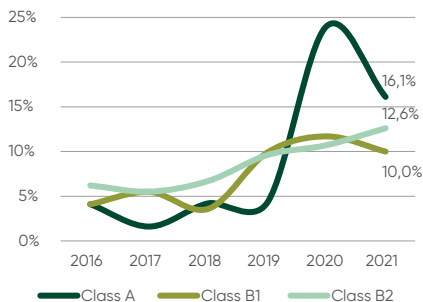
## Office market

- ◆ Total office stock in Riga in 2021 reached GLA 780,200 sqm, additional GLA 160,000 currently is under construction. This is largest recorded construction activity during the last 10-15 years. For example, the Verde project has started 2nd stage building construction works even while the 1st stage is not yet completed: a clear signal that developers are confident. 75% of all developments are class A, located in central part of the city and BREEAM or LEED certified.
- ◆ Demand for offices premises is improving and pre-lease activity has increased. In 2021 total take-up reached GLA 60,000 sqm, 40% of this volume were pre-leases. The largest contribution in office take-up remained from the GBS sector, IT and banking companies.
- ◆ In 2021, asking rent rates experienced minor changes, the upper band of both Class A and B1 slightly increased while the lower band for Class B1 decreased. We saw that the gap between new projects and older stock continued to widen.
- ◆ Together with large development levels, we see that overall vacancy of existing stock is relatively high and fewer new companies entered the professional office market in 2021. In essence, older buildings in particular might face challenges in filling their vacant premises. At the same time, new projects will also experience heavy competition – bearing in mind the large amount of office space entering the market – if new international companies or companies currently in non-professional and older Soviet-era buildings do not enter the market soon.

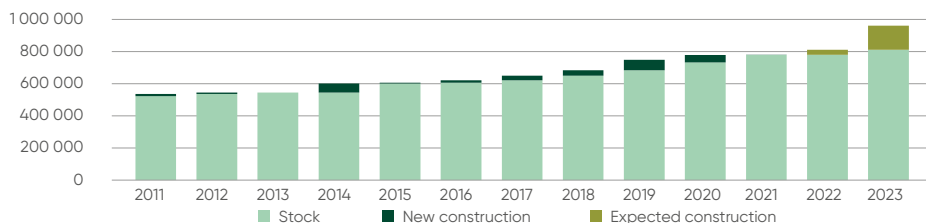
## Rent rates by class, EUR



## Vacancy rates by class, %



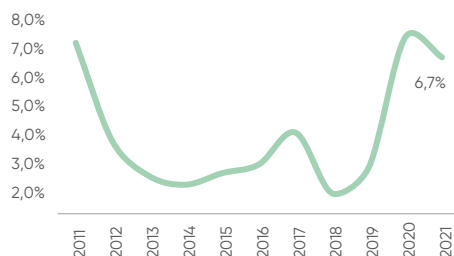
## Riga office stock dynamics, GLA sqm



## Retail market

- Year 2021 marked the end of the second active development stage that started with IKEA in 2018, continued with several other additions (mostly in the shopping centre segment) and ended with SC Domina Shopping expansion plus Imanta DEPO DIY store completed in 2021. In total GLA 24,000 sqm were added to professional retail stock in 2021, while GLA 6,600 remain under construction. Total retail stock reach GLA 897,900 sqm.

### Shopping centre vacancy, %



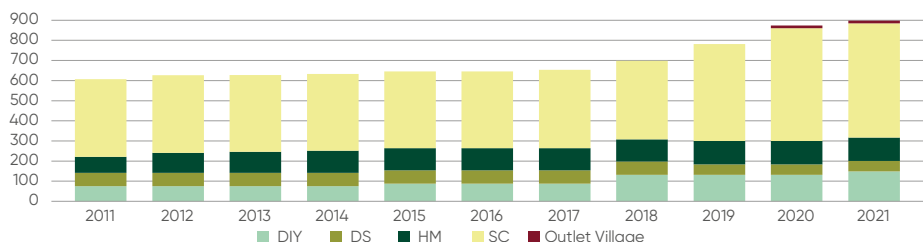
- For the second year in a row most of the demand in the retail segment come from discounters (such as: LIDL, Mere, Pepco, Fix price) as well as grocery retailers. LIDL opened their first 17 stores in 2021.

### Asking rent rates, EUR/sqm/month

Prime SC Rents	23-40
Prime High Street Rents	15-30

- For more than 40% of year 2021, shopping centres were under some restrictions, significantly affecting performance. This had a significant impact on shopping centre footfall and turnover figures, which were even lower than in 2020. Despite that, Riga shopping centre vacancy slowly improved and at year end stood at 6.7%.
- Negotiating power is presently in the hands of potential tenant and the days when shopping centres held lists of potential tenants waiting for vacant premises are over, meaning that improvements in overall vacancy currently depend on shopping centre managers' proactivity. Potential tenants continue to ask for more flexibility: step rents, larger turnover percentage and smaller base rent, flexible working hours, pandemic-specific clauses, more options to end the agreement, and so on. All of this has reduced average rental rates and the overall profitability of running a retail unit.

## Total retail stock, GLA sqm

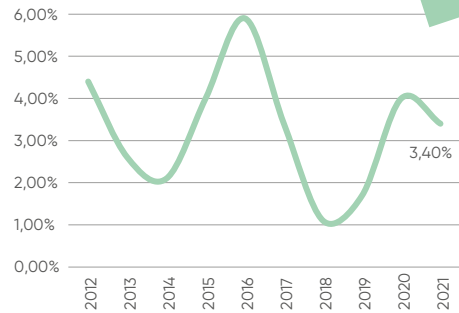




## Industrial market

- Nearly 85,000 sqm of new industrial space was constructed during the year, mainly consisting of speculative development. Development activity took place in 2 districts: the Airport area and Rumbula, which had already proven to be successful industrial locations in previous years. These 2 districts are anticipated to keep developing as pipeline projects of over 125,000 sqm are in the Airport area, while 46,000 sqm of new space is planned in the Rumbula area, while heavy development activity is also expected in Dreilīni area, where 122,000 sqm of GLA are in planning. Most of the available land plots in Dreilīni and Rumbula areas already have some development plans for new projects.

### Vacancy, %



### Asking rent rates, EUR/sqm/month

Prime Riga	4.0-4.7
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- Take-up activity in 2021 exceeded 140,000 sqm, which is a comparable level to 2020. All of the take-up activity originated from the existing players in the market. The majority of the deals were expansion and relocation transactions. Service providers, e-commerce companies, 3PL, and logistics companies were particularly active. Many of the largest deals, such as Jysk warehouse, were signed even before building completion.
- Year 2022 is expected to see similar tendencies as in years 2014-2018, when new properties were commissioned already mostly leased-out. This could lead to the lowest vacancy levels in recent years.
- While prime rent rates remained stable for most of the year, the effects of rising construction costs were seen at the end of the year and shifted new object rental rates up from 4.7 Eur/sqm to 4.9 Eur/sqm, with rental rates for smaller premises reaching even higher numbers.

## Industrial stock, GLA sqm



## Residential market

- The total amount of transactions in the primary market amounts to almost EUR 300 million, which is 15% more than in 2020. In 2021, activity in the segment of renovated projects has increased, while it remained at the last year's level for the segment of newly built projects. This is partly due to the delay in the construction of new apartments caused by COVID-19. The number of transactions in the nearby Pierīga (Marupe, Dreiliņi, Ādaži) continues to grow steadily, with more than 300 such transactions in 2021, which is 17% more than in 2020.

- Due to the high transaction activity, the apartment market is currently experiencing one of the lowest offers of apartments in the recent years. As a result, there is a greater interest to acquire apartments already during the construction. A year ago, about 35% of the apartments in construction were reserved, currently this indicator already exceeds 50%. Increasingly, projects are being completely sold off already before completion. At the sales speed of 2021, it would take about 1.8 years to sell both the finished apartments and the apartments in construction stage.

- The average transaction value, which includes the price of an apartment, parking place and storage, is EUR 122,800. Apartments under construction are currently purchased on average at 2,100 EUR/m<sup>2</sup>. Due to increasing costs, it is expected that apartment prices will continue to have upward movement.

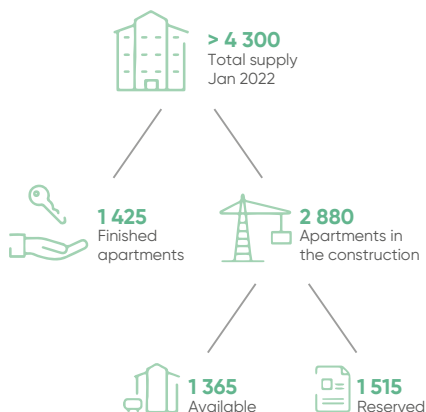
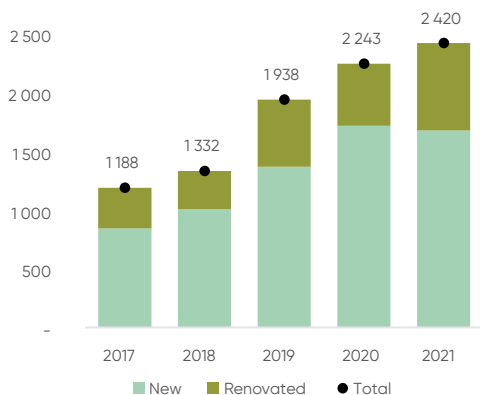
### TOP 5 largest developers based on sales revenue in 2021

Developer	Sales revenue, mln EUR	Apartments sold
Bonava	44.1	449
R.Evolution	21.7	55
YIT	16.0	133
Vastint	15.8	60
AFI Europe	11.7	99

### Pre-sale price change

Period	Price, EUR/sqm
Jul 2020	1,730
Jan 2021	1,830
Jul 2021	1,940
Jan 2022	2,120

### Number of primary market transactions



## Hotels

- Although the second year of pandemic and strict restrictions took away some of the optimism from the hotel sector, nevertheless the second half-year showed some signs of recovery. Over the year, the hotel sector operated at around 40 per cent of the 2019 level.
- Riga airport, which plays a vital role in attracting the tourist stream, continued to recover, and in the last quarter of 2021 passengers served had reached 50 per cent of the pre-pandemic level.
- Even though during the first year of the pandemic the hotel development market showed some movement, in 2021 activity in the segment had vanished. As current hotel operating returns are notably below new hotel development costs and sector recovery is still uncertain, investors are not yet ready to risk keeping newly opened hotels empty for an unknown period. During the year, active construction works at full speed only took place in the Riga airport area. There the 3-star hotel Hampton by Hilton is being developed by Orion Securities, 1am and VPH.

Average monthly room occupancy rate, %

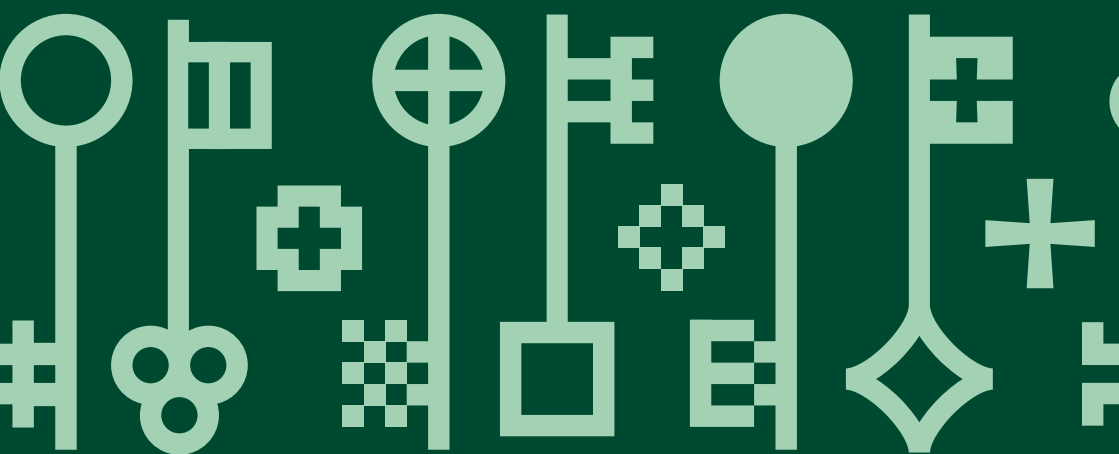


Price range for Double Standard hotel room in 2021

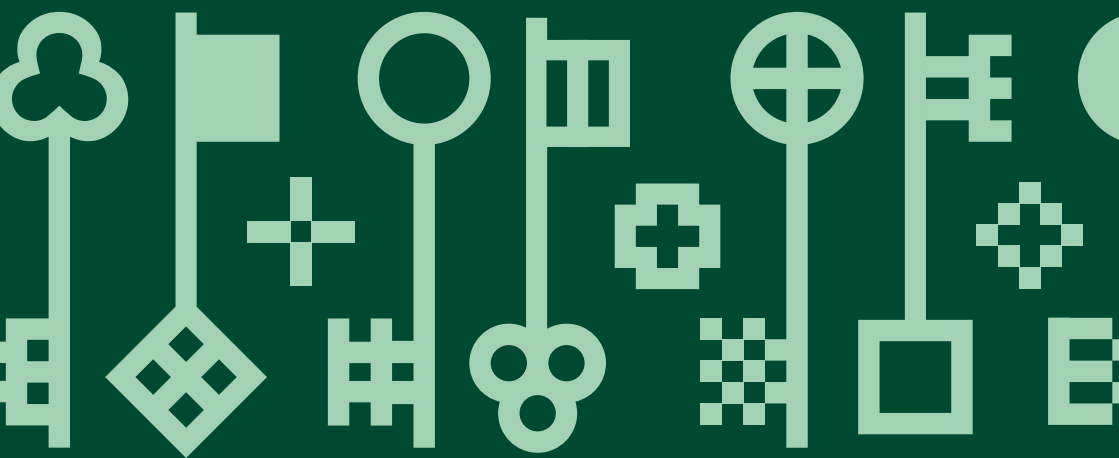
Number of stars	Room rate range, Eur
5 stars	95–140
4 stars	40–80
3 stars	30–45

- Hotel room occupancy fluctuated throughout the year correlating with the restrictions. The highest occupancy figures were reached in August. Despite a lower number of overnight stays than in 2020, as fewer hotels rooms were available, hotels that stayed operational recorded higher occupancy numbers. On average, hotel occupancy reached 26 per cent, which is less than half the 2019 level. Despite lower demand and room occupancy, hotel daily rates on average showed an increase of around 10 per cent. The price increase was driven by higher operating costs and the lower number of available rooms.

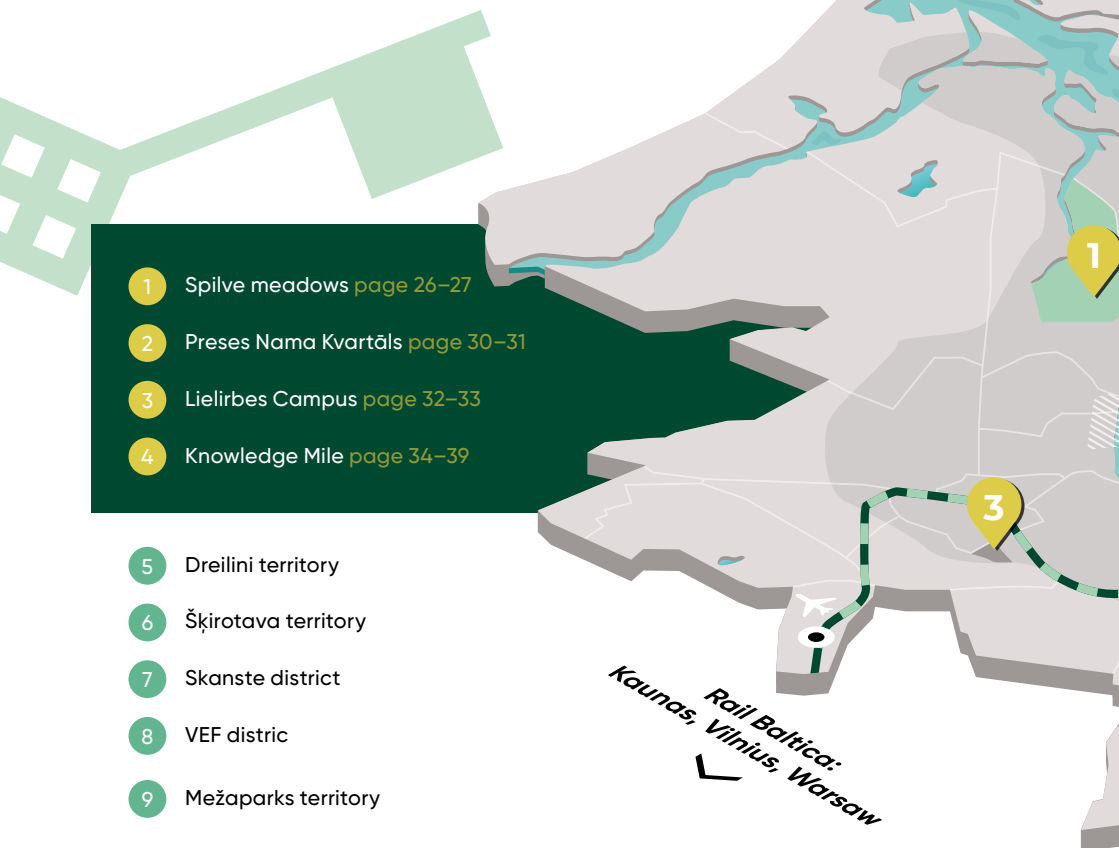
STARS	LATVIA		RIGA	
	HOTELS	ROOMS	HOTELS	ROOMS
5-star	11	1074	7	833
4-star	27	3411	14	2625
3-star	40	2027	14	1026
2-star				
1-star	5	114	2	44
<b>TOTAL CERTIFIED</b>	<b>83</b>	<b>6626</b>	<b>37</b>	<b>4528</b>
Non-certified	105	2567	19	927
<b>TOTAL</b>	<b>188</b>	<b>9193</b>	<b>56</b>	<b>5455</b>



# Partners



# Map of Riga





- 1 Spilve meadows [page 26–27](#)
- 2 Preses Nama Kvartāls [page 30–31](#)
- 3 Lielirbes Campus [page 32–33](#)
- 4 Knowledge Mile [page 34–39](#)

- 5 Dreilini territory
- 6 Šķīrotava territory
- 7 Skanste district
- 8 VEF distric
- 9 Mežaparks territory

 City centre

 Old town

 Modern business centre

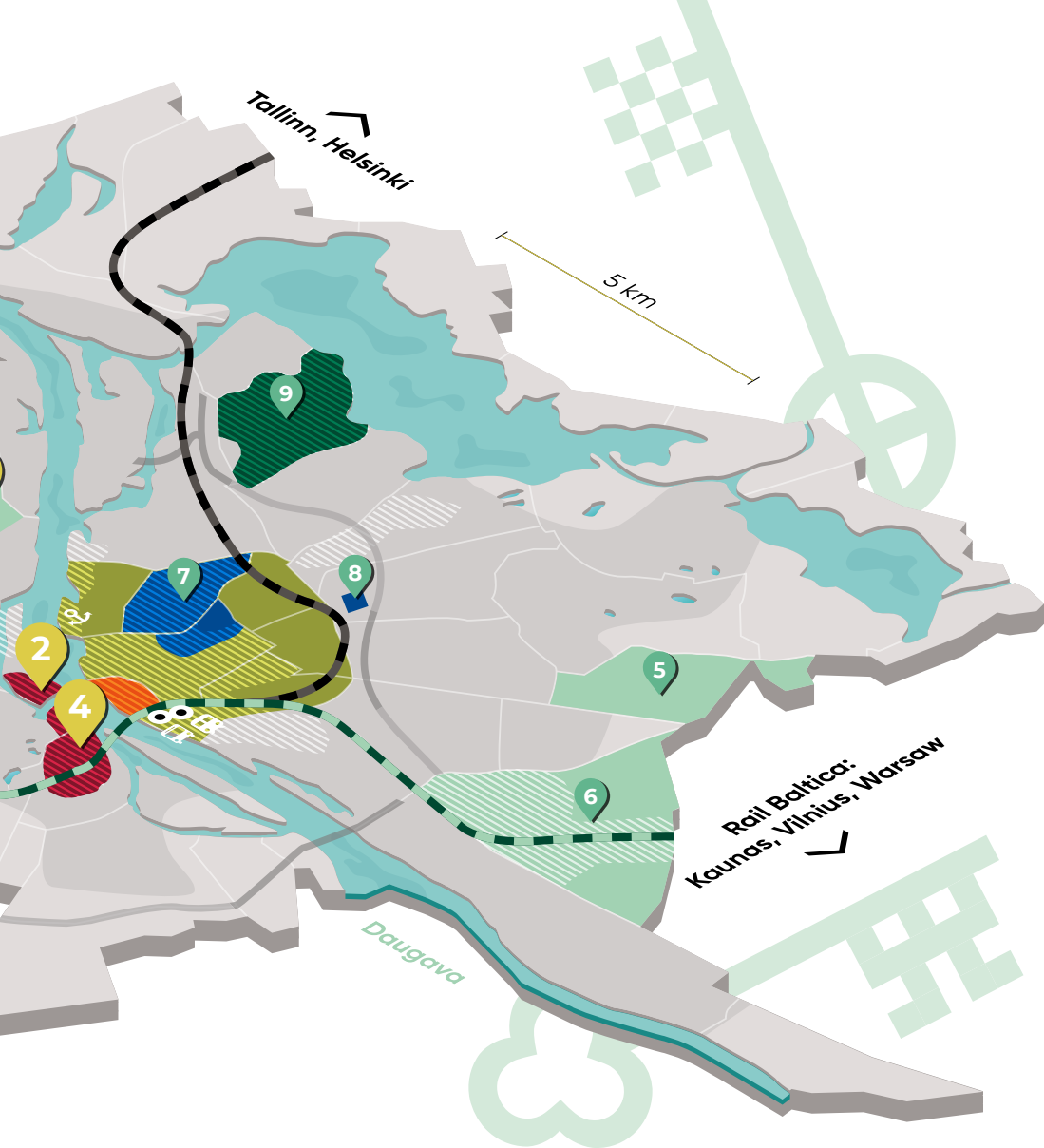
 Education and Innovation Centre

 Recreational zone

 Industrial zone


 New Rail Baltica railway


 Railway



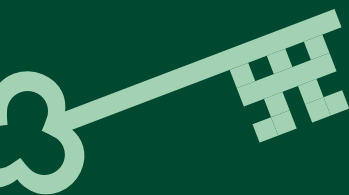
 Priority development areas

 Riga airport

 Riga passenger port

 Bus station

 Railway station



# Latvia – where urban meets nature

## A country with a vision for future

- ◆ A natural playground to execute your ideas
- ◆ Mission Sea 2030 – innovative business solutions & sustainability of the Baltic Sea
- ◆ Connected society and lifestyle – infrastructure and technology for easy working and talented community speaking multiple languages

## LIAA is your one-stop-shop agency for your business

- ◆ 20 representative offices around the world
- ◆ Your contact for the government authorities and corporations
- ◆ Help with choosing the best place and implementation investment projects
- ◆ The highest average e-index in Latvia, making our services easily accessible

## Supportive investment environment for growth

- ◆ #1 start-up friendly country in the world (Sifted, 2021)
- ◆ #2 among OECD countries in the International Tax Competitiveness Index (Tax Foundation, 2020)
- ◆ Easy and quick company registration in 1-3 days, eSignature and digital government services
- ◆ 0% corporate income tax on reinvested profit
- ◆ 40+ investment incentives for innovations and SMEs
- ◆ 5 Special Economic zones with 80-100% rebate on the RE and CIT
- ◆ #1 drone-friendly city in the world – Riga (FDI Intelligence, 2021)
- ◆ #16 in the world in ease of paying taxes with only 7 payments (PwC, 2020) ahead of Lithuania, Switzerland, UK, The Netherlands and many more
- ◆ Equal treatment of foreign investors and direct dialogue with the government





### Smart city solutions

- ◆ #1 in the Baltics to offer the newest generation IoT networks (Eurostat, 2020)
- ◆ 2200+ free WiFi spots (Wifimap, 2021)
- ◆ #1 to implement 5G in Northern Europe (Latvia IT Cluster, 2019)
- ◆ VEFRESH – a collaboration between companies, education institutions, and the public sector to make an innovative district.

### Talent pool with a Nordic culture

- ◆ 95% speak at least 1 foreign language
- ◆ 54% speak at least 2 foreign languages (English and Russian)
- ◆ 79 000 student pool and 20 000 STEM students

### Fast-track green channel for large scale projects

- ◆ 2x shorter administrative procedures, including territorial planning, construction permits, foreign workforce relocation
- ◆ Fulfill 3 out of 4 criteria to apply
  - 5m EUR in 3 years
  - 50-75 jobs
  - Export over 3m EUR in 3 years
  - Over 250 000 EUR investment in R&D and employee training

### Smart investment programme

- ◆ • Get back up to 10m EUR as a loan capital discount for a successful project
- ◆ Applications from January 19 to April 18, 2022

### Affordable housing

- ◆ Riga is ranked #1 in the Baltics with the highest score in the housing availability index (198.5) and lowest average apartment transaction price in new housing projects (1256 EUR/sqm)
- ◆ The average vacancy rate for A and B class offices in Riga is 14.5%



## FREEPORT OF RIGA AUTHORITY



# The Freeport of Riga

The Freeport of Riga is located in the centre of Riga. The Freeport of Riga is one of the main logistic hubs in the Eastern Baltic Sea region with maximum draft of 15.0 m, which allows servicing up to Aframax and Baby cape class of ships. The Freeport of Riga is a multifunctional port that handles all types of cargo and offers year-round navigation. It is the largest port in Latvia and the second largest port in the Baltic States, with throughput capacity of 67 million tons per year.

The Freeport of Riga acts as a key link in the cargo transit chain to and from EU, CIS, and Asia. The regular lines of container vessels connect the Freeport of Riga with the biggest ports in Europe and the regular routes of container trains, allowing delivery of cargo to West and East in a fast and efficient manner.

The Freeport of Riga particularly facilitates business operation related to logistics, as well as production, where finished products and / or raw materials are shipped by sea. The port promotes the development of new business and investment projects, creating a stable, safe and predictable business environment, supporting port entrepreneurs start-ups.

The Freeport of Riga provides both land lease or granting the right of superficies. The port operates in Special Economic Zone (SEZ) mode that provides opportunity to receive significant tax reliefs if investments in the port territory have been made.

### **SILVE PARK – a greenfield Industrial & Logistics development project in Freeport of Riga Authority**

The Freeport of Riga Authority is working on attracting potential investors for the Silve territory development.

One of the advantages of the Freeport of Riga in comparison with other ports of the region is availability of vacant development territories, with its major part of more than 450 ha in Silve meadows on the left bank of the Daugava river.

The Freeport of Riga Authority elaborated Silve territory development scenarios for development, territory management mechanisms and financial framework, as well as a strategic action plan for attracting local and international investors and developers.

Silve territory is split in 4 development zones (A - 78ha, B - 234ha, C - 117ha, D - 48ha) providing for development of business activities related to logistics park, value-added services and assembly, industrialization and manufacturing, green wind and solar energy and RIS3 directions of smart specialization. Freeport of Riga Authority has also initiated a study on the Rail Baltica connection to Silve.



According to the development concept, the total capital investment in the development of the Spilve territory, including site preparation, communications, building and road construction, would exceed EUR 2.7 billion. The Freeport of Riga is set on long-term development strategy for Spilve territory and plans to initiate development of Zone A in 2024.

Key characteristics of Spilve territory:

- ◆ Over 450 ha of area available for development - one of the largest area available for mega-scale projects in European ports
- ◆ Greenfield industrial and alternative energy park development project
- ◆ Existing 1520 mm railroad & Rail Baltica connection options
- ◆ Located near the Daugavgrīva highway & connected to TEN-T bypass
- ◆ 8 min to Riga Int'l Airport and small scale airfield «Spilve» (1km length) located in the area
- ◆ New zoning of the territory is Industrial development zone
- ◆ Protected natural reserves are isolated and permit development

## Riga RoPax Terminal

RoPax Terminal - a modern, environmentally friendly terminal that will effectively serve Riga passengers in one of the city's three transport hubs. The terminal will offer distinct functions: RoPax, RoRo cargo and cruise pax.

The new passenger and roll-on roll-off terminal will bring together everything modern, practical and necessary for the 21st century traveller and freight carriers with public, commercial and entertainment opportunities.

In this 19-hectare territory, mixed construction is planned, paying great attention to the improvement of public spaces and the revival of this part of right bank of the Daugava river.

Development territory in the Export Port includes three berths EO-6, EO-7 and EO-8 with total length exceeding 620 metres.

Central object of the RoPax project is development of the terminal, to boost the overall growth of adjacent territories and surroundings. The terminal will serve as one of the transit hubs in the city, connecting the neighbourhood with city centre, Europe and the world.

The project will create a unified passenger infrastructure in Riga, improving both daily point-to-point travel and helping travelers to arrive in Riga more quickly and conveniently, to learn about it and to return from a trip to their home country.

[www.rop.lv/en](http://www.rop.lv/en)





**The Alliance of Real Estate Developers  
brings together the key real estate  
developers and property owners in Latvia.**

**Join us!**

[info@niaa.lv](mailto:info@niaa.lv)

**WAFIEUROPE**

**AKROPOLE**  
IEPIRKŠANĀS UN IZKLAIDES  
GALVASPILSĒTA

  
BALTIC  
HORIZON



  
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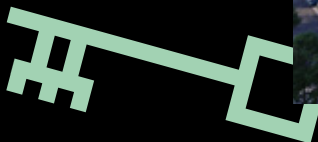
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P R E S E S   N A M A  
K V A R T Ā L S



# Preses Nama Kvartāls

Preses Nama Kvartāls, a high-profile business district, will be strategically located in Riga's centre, within the iconic premises of the former Preses Nams publishing house. Alongside university campuses and the National Library of Latvia on the left bank of River Daugava, the area, often referred to as the Knowledge Mile, is ideally placed to become a much-sought after hotspot for creativity, innovation, and entrepreneurship.

## 1<sup>st</sup> stage of the project:

Already in Q2, 2023, Preses Nama Kvartāls will offer Class A offices with a stunning panoramic view of Riga Old City and Kipsala island.

The 1<sup>st</sup> stage of the project will include a Business Center with 26,500 sqm Class A offices and an adjacent Multifunctional Center building with the total area of 40,000 sqm. The former Preses Nams highrise will be renovated for a new function complementing the other buildings.

The Business Center will be constructed as a nearly zero-energy building and one of the few business centers in the Baltics to be certified to BREEAM Excellent standards, the world's leading sustainability assessment method for infrastructure and buildings.

The Business Center will be connected with the adjacent Multifunctional Center via a spacious, skylit atrium, featuring a food court with various restaurants and cafeterias. The first floor of the multifunctional centre will provide a retail area, a fully equipped sports gym, medical services, and other amenities, while the 2<sup>nd</sup>–4<sup>th</sup> level of the building will be dedicated to a parking garage with almost 1000 parking spaces and including electrical charging stations. On the roof of the building, there will be football fields with spectator stands, a versatile sports area, a rooftop café with a green terrace and a children's playground. The rooftop football field solution is unique in the Baltics and aims to create synergies between an active lifestyle and office work environment.







## 2<sup>nd</sup> stage of the project:

The 2<sup>nd</sup> stage of the project provides for a Multifunctional office center facing Zund Channel and integrating a modern educational institution.

The multifunctional office centre is planned to meet BREEAM Outstanding and nearly-zero energy building standards. The office center will include two Class A office building volumes with the total area of 26,600 sqm, arranged around a skylit courtyard with green terraces.

A modern educational institution of 5,000 sqm will be part of the Multifunctional office center, featuring spacious terraces on two levels, and a gym. It is being designed to meet BREEAM Very Good standard.



## Development of the city's Knowledge Mile area:

Preses Nama Kvartāls is located within the priority development area defined by Riga municipality, called Riga's Knowledge Mile, where the campuses of the largest universities of Latvia are situated, creating the largest hub in the Baltics for studies, science and entrepreneurship.

A future collaborative network for University of Latvia, Riga Technical University, and RISEBA University of Business, Arts and Technology will include more than 40,000 students. The strategic location of the project will allow profound interaction with the already blooming educational facilities in this area. Being located within the Knowledge Mile is a great advantage of Preses Nama Kvartāls, also making it a frequent port of call for students as interns or new employees.

For investment or lease opportunities, please contact us at [info@presesnams.lv](mailto:info@presesnams.lv).

[www.presesnams.lv](http://www.presesnams.lv)



## SBA Urban – innovation driven city developer combining unique architectural solutions, functionality and sustainability for the better of our planet and the people.

### BLC business center

- ◆ 5 PRIME class buildings in the 4<sup>th</sup> largest city in the Baltics – Kaunas
- ◆ First Fitwel certified office building in the Baltic countries
- ◆ GBA 24 000 sqm
- ◆ GLA 19 000 sqm

### Vienybės square

A place of historical significance reborn with the EUR 10M investment of SBA Group and the reconstruction led by SBA Urban.

- ◆ Gold in International **German Design awards** for outstanding design and architectural solutions
- ◆ World-renowned international **IF DESIGN Award** in the architecture category

### Green Hall business valley

Green inside and out. Valley's architectural expression aims to reflect nature with the twists and turns of Neris river.

The buildings are awarded for architecture and sustainable, green solutions.

### Urban beekeepers

The frontliners of urban beekeeping in Lithuania. Together with the tenants, SBA Urban cares for 4 hives on the roofs of 2 business centers.



BLC and Vienybės Square







Lielirbes Campus

## **LIELIRBE – a unique district in Riga which is destined to become a symbol of the future city.**

Lielirbes campus, a 7,3-hectare plot situated on the left bank of the river Daugava in Riga, in close proximity to both the city centre and airport.

This 150 000 sqm mixed-use development will be the playground to individuals and companies ready to take on the challenge of creating a POSITIVE FUTURE. From life science to finance, from labs to inspiring spaces.

SBA Urban in creating here a city within a city – a place to work, live and a place to spend time in cafes, shops, bars.

Architectural concept created and implemented by internationally acclaimed architect firm Gensler.

Architectural concept created and implemented by internationally acclaimed architect firm Gensler and Latvia's stand-out architects Arhis.

## **URBAN HUB – a place for e-commerce businesses to thrive**

The largest stock-offices project (in total 67 000 sqm) in the Baltics with construction starting in 2023.

Location in the center of Europe – on the main highways in Lithuania, between two biggest cities – capital Vilnius and second biggest city in the country – Kaunas.

A new concept retail and logistics hub looks to reflect the needs of the rapidly growing e-commerce sector. Spaces with showrooms, offices, warehouses for every tenant.



Urban Hub



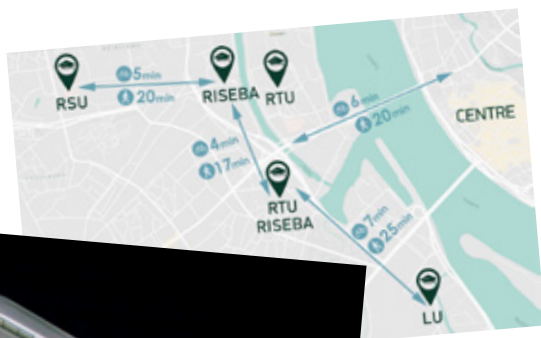
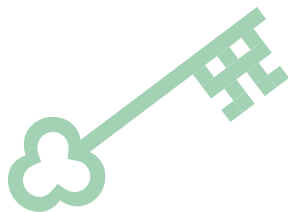
# Knowledge Mile

Knowledge Mile is a priority development area of Riga, located on the left bank of river Daugava – a place where **5 largest universities** (University of Latvia, Riga Technical University, Riga Stradins University, Turība University and RISEBA, ) are located and **encompasses almost 50 000 students. 80% of all the university students in Latvia are located in Riga**, out of them a large portion exactly within the Knowledge mile and others in a close proximity to it.

With the **rapid development of academic and public infrastructure**, as well as **availability of talents** at your fingertips, Knowledge mile has a huge potential for development of new businesses. The potential of the area has already been recognized by several real estate development companies that have approved residential, office and hotel developments there. Recently **123 and 117 meters high development called Z Towers has been finished**. However, the **segments of student and rental housing, as well as offices for global business centres still await new development projects**.

The municipality of Riga, alongside University of Latvia, Riga Technical University, national railway operator “Latvijas Dzelzceļš” and other institutions are all taking active parts in the development of Knowledge mile. Currently the largest private project in the works is project “Preses Nama Kvartāls”, developed by **LordsLB**. The project will include a sustainable business centre, a multi-functional centre for leisure and sports as well as hotel and public space solutions.

The evolution of this territory will be significantly boosted by the development of **Rail Baltica, which will improve the connectivity** of the area with other parts of Riga, as well as other cities nationally and internationally, due to direct rail connection to Riga Airport, the main bus station and the introduction of **multimodal transport hub**, which will allow for more choice in between various means of transportation.



5

largest  
universities

50 000

students

80%

of all the university students  
in Latvia study in Riga



Rapid development of  
academic and public  
infrastructure

Availability  
of talents

Knowledge mile has  
a great potential

**Segments of student and rental housing, as well as offices for global business centres still await new development projects.**

Rail Baltica, which will improve the connectivity

LordsLB foresees construction of more than 150 thousand square meters of offices and hotels, as well as facilities for sports and recreation

**Multimodal  
transport hub**



RIGA TECHNICAL  
UNIVERSITY



# RTU Ķīpsala Campus

RTU is a modern internationally recognized university and the only prestigious multi-profile technical university in Latvia.

RTU is the first higher education institution in Latvia that already in 1965 began construction of campus at Ķīpsala. The construction continues and it is planned that by 2022 a majority of university students are going to be educated at Ķīpsala Campus. Upon completion, RTU campus will become the most modern engineering study center in the Baltic States.

RTU campus is located in a very convenient, easily accessible and picturesque location – on an island located on the largest river in Latvia, the Daugava, which flows through the capital of Latvia – Riga. The Old Town is only a few minutes' walk from the campus, while Ķīpsala has all the infrastructure necessary for student life.

RTU has approximately 14 000 students, including almost 4000 foreign students. In recent years, there has been a sharp increase in the number of foreign students – more than 10% per annum, which has a significant impact on demand for a variety of additional services in the neighbourhood – student hostels, catering, transport, recreation and entertainment.

RTU students have the opportunity to live in cozy apartment buildings or dormitory type students' hostels. RTU offers accommodation in double and triple rooms. All rooms are furnished. All hostels provide such facilities as kitchenette, WC and shower, as well as self-service laundry services and Internet. Some hostels also house a mini gym.

Ķīpsala houses a full range of facilities a student might need – most of RTU faculties, auditoriums, laboratories, as well as modern infrastructure for scientific activities. The campus also has student hostels, Scientific Library and swimming pool that offers a variety of sports activities.

From 2017 to 2022 rapid development of infrastructure is taking place in Ķīpsala. Approximately EUR 50 million were invested in the development of infrastructure during the first investment period from 2007 to 2015 and around EUR 40 million – in the next period.

Renovation of five faculty buildings and student hostels has been completed, as well as five new buildings – two faculties, the extension of the Scientific Library, the Laboratory House and the Shared Auditorium Centre "Domus Auditorialis" have been constructed.







To become the most advanced engineering study centre in the Baltic region, the development of the campus of RTU in Ķīpsala is based on sustainable, smart and environmentally-friendly initiatives.

To reduce human impact on the environment and climate change, RTU has been implementing the concept of Green Ķīpsala for several years through sustainable resource management, raising the awareness of RTU staff and students of environmental issues and promoting the creation and use of environmentally friendly technologies.

solutions for more efficient and smart use of resources are also a significant research field of RTU scientists.



These principles have already been taken into account in the creation of RTU study and research infrastructure – by constructing and reconstructing buildings, furnishing and equipping them – and in the promotion of behaviour change based on the green concept. Carbon intensive technologies in various sectors of the economy and innovative

Solar panels and wind turbine are installed on the roof of RTU Faculty of Electrical and Environmental Engineering. The devices both “serve” the building and are used in the study process and research. One more wind turbine is planned to be installed on the roof of the faculty in the near future.

Energy-efficient outdoor LED lighting is also installed in Ķīpsala campus.

The public premises of newly constructed and renovated buildings of the campus are equipped with motion sensors, providing lighting only when someone is inside the premises.

Innovations of RTU scientists play an important role in the concept of Green Ķīpsala – they are used, promoting sustainable management of the campus.



UNIVERSITY  
OF LATVIA



# The Academic Centre of the University of Latvia

The development of the **University of Latvia Academic Centre** is the largest university infrastructure development project in the **Baltic States**. The **Academic Centre** will provide study, science and technology transfer infrastructure for more than 15 000 students, 3 000 employees, researchers and academic personnel concentrated in the area of 7 ha. House of Nature with the total floor space of 17 000 sqm was commissioned in 2015 while House of Science (20 000 sqm) was opened in 2019. House of Letters for social sciences and humanities (32 000 sqm) is being built and will be finished in late 2023.

Next phase of the Academic Centre development includes infrastructure for technology transfer, health sciences, sports and student accommodation. The total area of University of Latvia campus

is almost 10 ha. The green component of the development includes energy efficient buildings, production of green energy and promoting smart micromobility solutions. It is worth mentioning that the Academic Centre is the biggest project of European Fund for Strategic Investments in Latvia, and the only project in the Baltics with investment in the development of a university.

Already in 2025, the Academic Centre will host almost all of the University of Latvia – studies, research and development of new technologies. It will be one of the most advanced study and science centres in Europe. **The area around the Academic Centre has enormous potential for real estate project development in various segments, especially accommodation and student housing.**



## Partners

Investment and Development Agency of Latvia

Freeport of Riga Authority

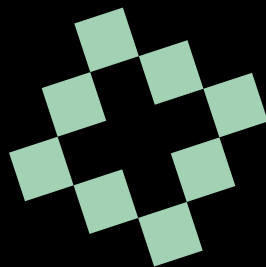
The Alliance of Real Estate Developers

Preses Nama Kvartāls

SBA Urban

Riga Technical University

University of Latvia



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