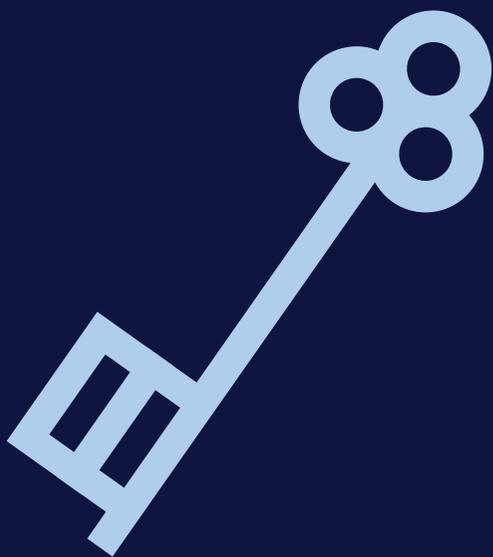


UNLOCK RIGA

MIPIM 2026



RIGA

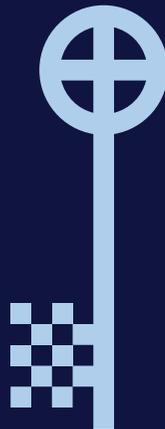
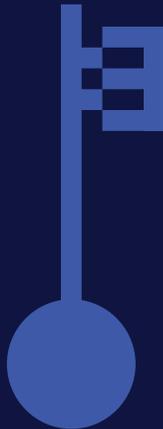
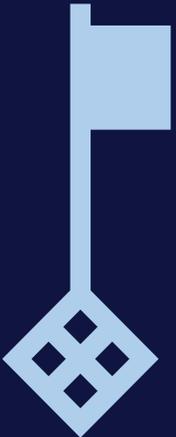




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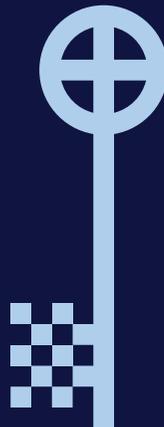
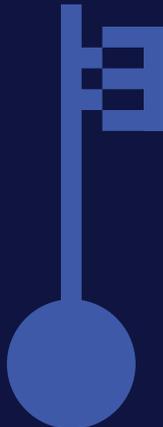
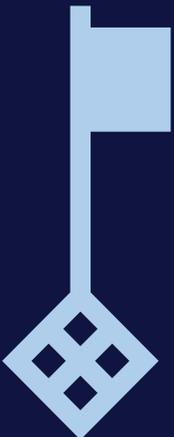
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Why Riga?



A Connected Northern European Capital

Riga is the largest city in the Baltic States and serves as the region's principal business and transport hub. Its geographic position between Scandinavia and Continental Europe supports efficient access to both established and emerging markets.

The city's infrastructure is built around strong multimodal connectivity:



The largest international airport in the Baltics



An integrated rail and road network linking the Baltic region with the wider EU



Ongoing development of Riga Central Station within the Rail Baltica corridor



Direct maritime access via one of the region's key ports

Within a three-hour drive, a market of approximately six million people can be reached. For investors and developers, this scale supports both operational efficiency and long-term regional positioning.

A Predictable and Cooperative Investment Climate

Latvia maintains a structured and transparent investment environment, with public institutions actively supporting strategic projects. The focus is on clarity of process and constructive collaboration rather than administrative complexity.

Investment support mechanisms include targeted state incentives and the "Green Corridor" initiative, designed to accelerate procedures for high-value projects. The approach is pragmatic: enabling development while maintaining regulatory stability.

Riga's public sector partners are experienced in working with international investors across real estate, infrastructure and technology-driven sectors.



A Concentrated and Skilled Talent Base

The Riga metropolitan area is home to approximately **one million residents** and serves as Latvia's primary centre for education and research. The city hosts nine universities and supports more than 150,000 students, creating a concentrated academic environment within a compact urban setting.

Core strengths include:

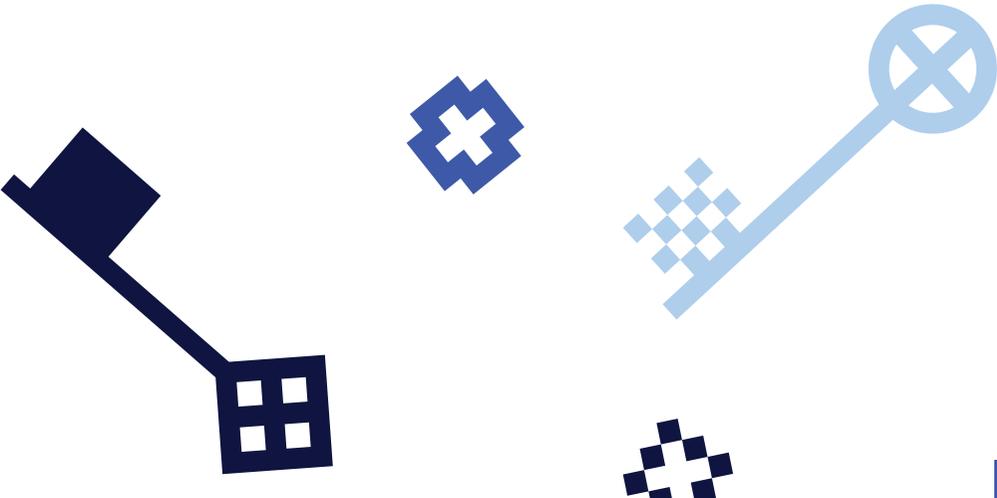
- Engineering and advanced manufacturing disciplines
- Information technology and digital services
- Life sciences and medicine

These specialisations are closely aligned with the needs of technology-driven and knowledge-based industries. International student mobility further contributes to a multilingual and internationally oriented workforce, providing investors with access to a steady pipeline of qualified professionals across both technical and service-oriented sectors.

A Green Capital with Long-Term Perspective

Riga combines compact urban infrastructure with extensive natural space. The city includes 29 parks and 10 forest areas within its boundaries, providing approximately 62 square metres of green space per resident – placing it among Europe's greener capitals.

Sustainability considerations are increasingly integrated into new development. Class A office buildings are designed as nearly zero-energy properties, and international certification systems such as BREEAM and LEED are widely adopted in recent projects. This supports long-term asset resilience and alignment with evolving ESG expectations.



Latvia

Member of:



1st in International Corporate Income Tax Index 2025 in the OECD
2nd in International Tax Competitiveness Index 2025
13th in Investment & Development (IMD World Talent Ranking 2025)

Great connectivity



Riga port



Railway



Airport



International bus terminal



Rail Baltica project
between five EU countries
Poland, Lithuania, Latvia, Estonia
and indirectly Finland



Biggest city in the
Baltic states





3.7%

Unemployment rate

This low unemployment rate is a testament to the city's vibrant industries and skilled workforce, which are motivated to drive innovation, enhance productivity, and contribute to Riga's dynamic economic landscape.

40%

adult population with tertiary education level, 25 – 65 years old

95%

of inhabitants know at least one foreign language

54%

know at least two foreign languages



35

higher education institutions

80%

of Latvian students are studying in Riga

~11k

foreign students

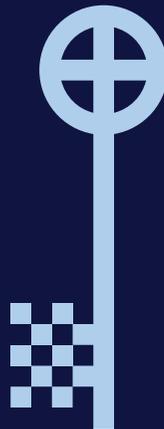
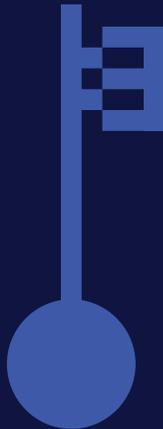
Foreign investment in enterprises in share capital - 12.5 billion euro in 2025

41.5%

registered companies in Latvia are in Riga

Trusted by international investors:

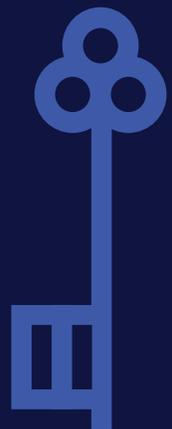
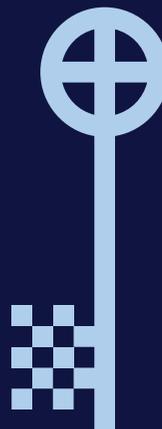
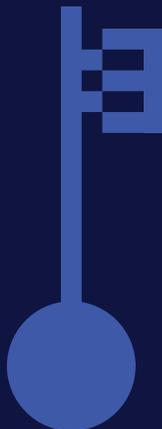
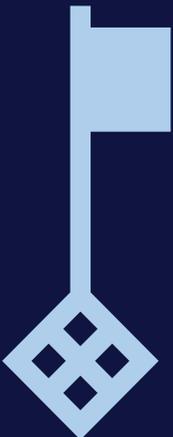






Riga real estate market overview

created in collaboration with CPB - Connecting Property & Business



Commercial Real Estate in the centre of the Baltics

BALTICS

Taken as a whole, the Baltic States increasingly function as a single, integrated commercial real estate market, underpinned by a combined population of approximately 6.1 million people and a shared economic, regulatory and business environment. The three capitals - Riga, Vilnius and Tallinn - operate as closely interconnected hubs, collectively offering a diversified talent pool, comparable cost structures and aligned EU-based legal frameworks. Total annual commercial real estate investment volumes across the Baltics consistently reach or exceed EUR 1 billion, positioning the region on par with mid-sized Central and Eastern European markets in terms of liquidity and institutional relevance. Cross-border capital flows for business activity within the Baltics have intensified in recent years, with investors increasingly viewing the region as a unified investment destination rather than three separate national markets. This integrated approach is further supported by coordinated infrastructure development, growing capital market depth and a high degree of operational scalability for occupiers, making the Baltics particularly attractive for regional headquarters, shared service centers, logistics platforms and portfolio-level real estate strategies.

RIGA – THE CAPITAL OF LATVIA

Latvia's central position within the Baltic States offers a distinct strategic advantage, with Riga standing as the largest city in the Baltics and the third largest in Northern Europe, home to over 1 million residents in its metropolitan area. As a key link between the Nordic countries and Central Eastern Europe, Riga's role as a port city makes it a cornerstone for maritime trade.

Riga's geographic advantage, combined with a highly skilled workforce and investor-friendly taxation policies, creates significant opportunities across sectors like logistics, Global Business Services (GBS), finance, and IT. While the GBS sector is well-established, its relatively low saturation suggests substantial room for growth in Riga. The city's reputation as a logistics hub is bolstered by exceptional connectivity via rail, air, and sea, ensuring seamless transportation across Europe. Riga Free Port features an expansive harbour, and the city's central train station is set to become the largest in the Baltics. Additionally, Riga is home to the region's busiest international airport, handling 40% of the Baltic States' total air passenger traffic. Latvia's manufacturing industry continues to pivot towards high-value sectors, including smart materials, photonics, green technologies, and electronics, with Riga serving as a centre for innovation and a bridge between academia and industry.

Riga also leads its neighbors in attracting international students, particularly in fields like medicine and STEM, which are in high demand across Europe. The student population continues to expand annually, underscoring Riga's appeal as a destination for higher education. As of 2025, over 12,000 international students have chosen Riga as their academic home. Together with the local student community Riga scores total student population as 10% from the entire city population.

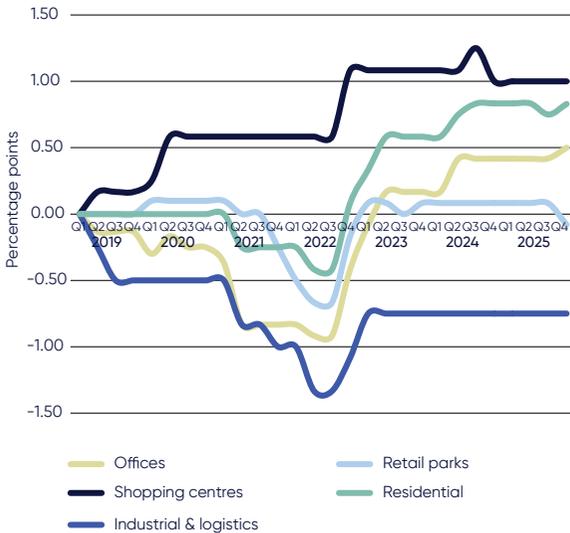
Both public and private investment in cross-border infrastructure projects have reached new highs, enhancing connectivity across rail, road, port, and air networks. These efforts are positioning Riga as a gateway city for Northern Europe in the coming decade. The city continues to dominate Latvia's investment landscape, attracting nearly 90% of the country's total investments in 2025. From a liquidity perspective, the Baltic region remains comparable to other Central and Eastern European (CEE) markets like Slovakia, Hungary, and Romania, with similar investment volumes. Over the last decade, foreign capital has consistently outpaced domestic investment in Latvia. However, since the pandemic, Baltic domestic investors - particularly from Lithuania and Estonia - have leveraged market dynamics, accounting for over 70% of total investments.

Market Summary

Selective Top Largest Transactions >50 MEUR in Baltics

Country	Project Name	GLA	Sector	Price Range	Investor	Investor Origin
LT	Technopolis	107,000	Office	180-200M	Lords LB	Lithuania
LV	SC Alfa	71,000	Retail	160-180M	Akropolis Group	Lithuania
LT	Quadrum BC	44,000	Office	140-160M	DEKA	Germany
EE	Municipal Housing	108,000	Multi-Family residential	140-160M	ICG	UK
EE	Kristiine Shopping Centre	45,000	Retail	120-140M	EFTEN	Estonia
LV	Jauna Teika Offices	59,000	Office	120-140M	EFTEN	Estonia
LT	S7 (I-III stages)	41,000	Office	120-140M	Eastnine	Sweden
LT	SC Ozas	62,000	Retail	120-140M	Nepi Rockcastle	UK/CEE
EE	Viru Center	30,000	Retail	100-120M	KAPITEL	Estonia
LV, EE	Stockmann SC Portfolio	55,000	Retail	100-120M	Viru Keemia Grupp (VKG)	Estonia
LV	Rimi Baltic Distribution Center	93,000	Industrial	70-100M	East Capital	Sweden
LV	SC Galerija Centrs	20,000	Retail	70-100M	Baltic Horizon Fund	Nordics

Prime Yield Shifts in the Baltics, 2019 - 2025



Investments by Sector in the Baltics, Full-Year 2025



Investment Market

IBaltic investment market is showing resilience through the active local market players which substitute the temporarily cautious investment vehicles from the Nordics and Western Europe. The 5-year average exceed 1 bln annually, and the forecast for 2025 is also expected to exceed the benchmark with confidence.

For Latvia and Riga in particular the investment market in 2025 continued trending upwards caused by a number of factors at play. Not only stabilized pricing expectations and gradually improving financing environment, but also greater consumer and household confidence. Moderating inflation spikes, increase in the lending activity among the top 3 in Eurozone, low debt levels of the households and businesses as well as green corridors for the investment projects have all played a role.

Market sentiment has improved as investors have returned selectively, focusing on income-generating assets and opportunities offering attractive risk-adjusted returns. Several transactions completed or announced in early 2025 have reinforced confidence that the market is entering a new phase, with a broader range of asset classes attracting interest and a growing number of mid-sized deals. Prime and institutional-grade assets remain in high demand, while pricing for secondary assets continues to adjust.

Riga's commercial real estate fundamentals have continued to strengthen throughout 2025 with the same outlook towards 2026. Rent levels across key sectors have recorded growth of approximately 5 % year-on-year, while vacancy rates have remained stable at around 10%. At the same time, the supply of quality assets has gradually expanded as development activity resumes, further supporting the city's appeal as an investment destination within the Baltic region.

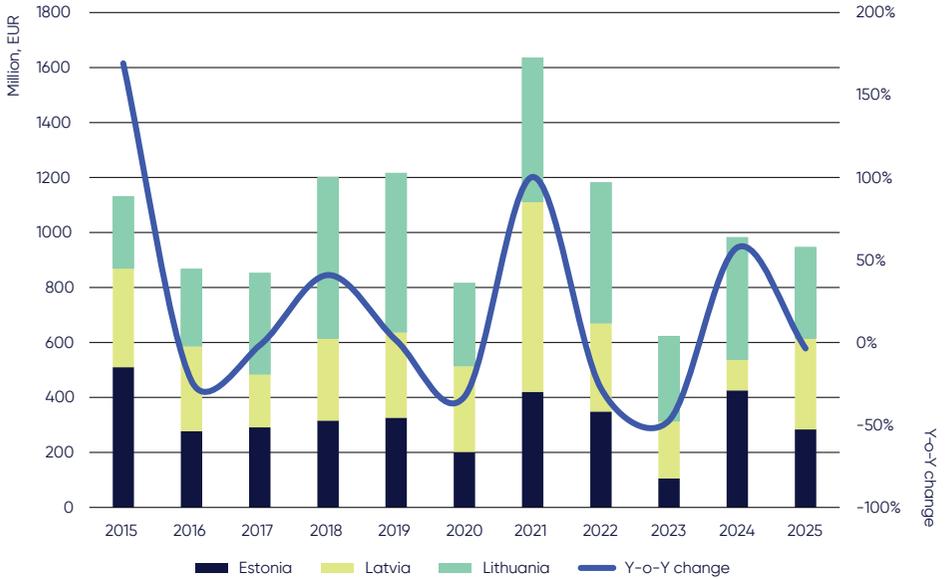
The residential sector has played an increasingly important role in overall market activity. Premium residential transaction volumes in Riga and its surrounding areas increased significantly, while standard apartment prices have remained broadly stable. Strong rental demand has continued to support attractive yields in the range of 5% to 7%, drawing increased interest from alternative and institutional investors.

Selective transactions >20 MEUR in Riga, 2020 - 2025

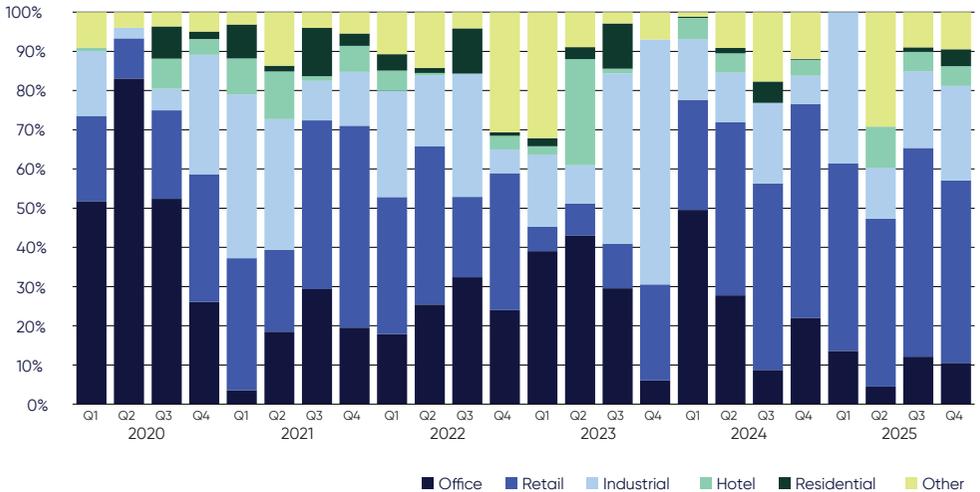
Year	Project Name	GLA	Sector	Price Range	Investor	Investor Origin
2021	SC Alfa	71,000	Retail	160-180M	Akropolis Group	Lithuania
2021	Jauna Teika offices	59,000	Office	120-140M	EFTEN Capital	Estonia
2023	Rimi Baltic Distribution Center	94,000	Industrial	80-100M	East Capital	Sweden
2020	SC Riga Plaza	50,000	Retail	60-80M	Summus Capital	Estonia
2021	Stockmann	25,000	Retail	40-60M	Viru Keemia Grupp (VKG)	Estonia
2021	Balt Cargo Solutions	56,000	Industrial	40-60M	SG Capital Partners	Latvia
2022	Place Eleven	15,000	Office	40-60M	East Capital	Sweden
2020	Citadele HQ	20,000	Office	40-60M	LORDS LB Asset Management	Lithuania
2021	SC Ozols	27,000	Retail	40-60M	Titanium	Finland
2025	SC Olimpia	21,000	Retail	40-60M	INDEXO REF	Latvia
2025	JYSK logistics hub	42,000	Industrial	20-40M	JYSK	Denmark
2021	Residential Portfolio	121 apartm	Multi-Family	20-40M	BTA Insurance	Austria
2022	SC DAMME	14,000	Retail	20-40M	Summus Capital	Estonia
2020	BERGI LC	40,500	Industrial	20-40M	EFTEN Capital	Estonia
2025	DEPO DIY	21,000	Retail	20-40M	Augusta Būmaņi	Latvia

Investment Market

Investment Volumes in Baltics | 2015-2025



Investment in Latvia by Sector | 2024



Source: CPB Baltics Research

Office Market

Supply & Pipeline

Riga's office stock is estimated at 742,000 sqm in 2025. Around 100,000 sqm of modern, energy-efficient A-class space has been delivered over the past three years. About 55,000 sqm is currently in the active pipeline, with construction planned over the next two years. By the end of 2026, total office stock could reach almost 800,000 sqm, maintaining Riga's position as a strong Baltic office market.

Demand

Demand for modern, sustainable A-class offices remains strong, though limited prime supply is prompting tenants to adjust space needs or extend leases. Pre-leasing of new A-class and upgraded B-class developments is common.

Over the past five years, office take-up exceeded 200,000 sqm, with 2025 estimated at 30,000 sqm. IT, business services, and financial sectors dominate demand, alongside local companies. Despite healthy pipelines, oversupply concerns persist amid uncertain foreign investment and changing workplace strategies.

Rents

Rents in Riga are broadly stable in 2025, with a clear gap between prime and secondary offices. B-class rents range from 12 to 15 EUR/sqm, while A-class commands 16 to 21 EUR/sqm. Prime rents remain resilient due to limited availability, though upcoming completions may pressure older B-class stock, potentially prompting incentives or repositioning.

Trends

Leasing activity is influenced by relocations, consolidations, and hybrid work, which have stabilized sublease availability. Vacancy across Baltic capitals may trend toward 15%–20% over the next 2 years as supply and demand balance. Hybrid work remains embedded, driving demand for flexible, collaborative, and high-quality spaces while reducing overall portfolio size. Sustainability and ESG considerations are increasingly shaping tenant choices, with features such as energy efficiency, wellness amenities, and smart building technologies becoming key differentiators. Flexible lease terms, co-working integration, and adaptive fit-outs are also rising in popularity. Overall, the market is seeing a shift toward prime, well-located offices, while secondary stock adapts through upgrades, repositioning, or increased incentives to attract tenants.

Share of Pipeline Under Construction from the Existing Stock

9%

A-Class Share of the Office pipeline

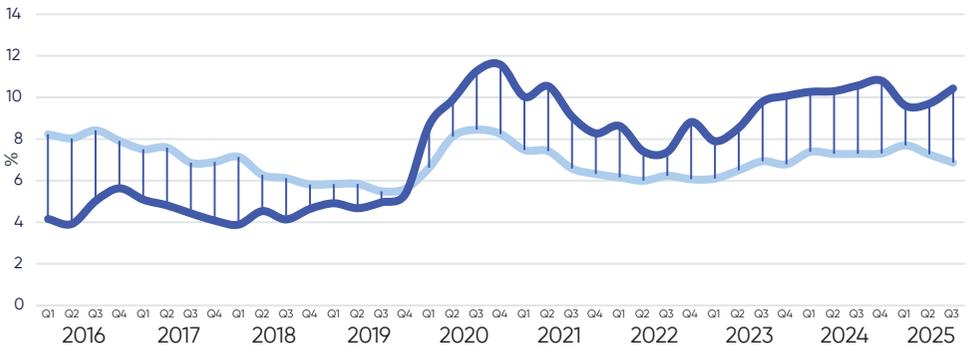
55%

12-month Take-up

31.5k

Share of Take-up in newly built office projects (2024 – 2025)

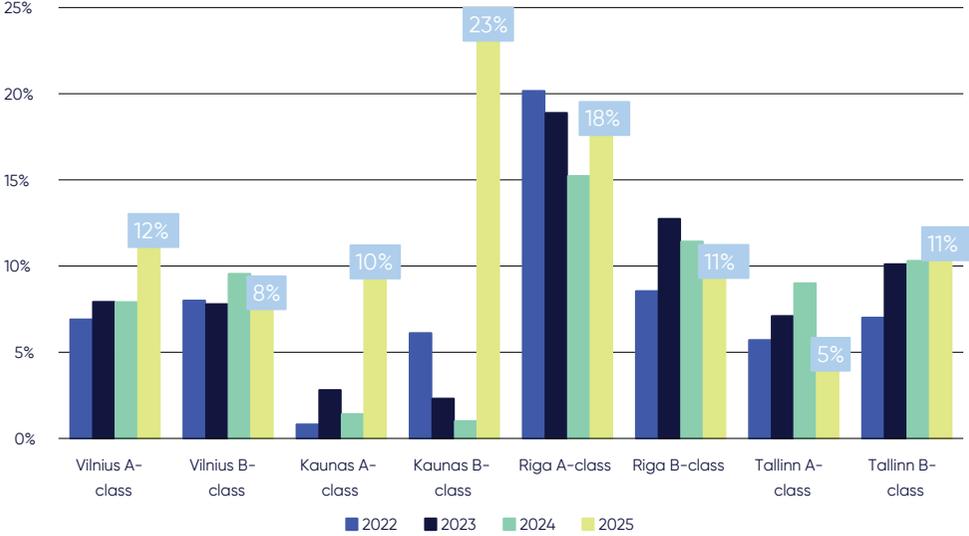
40%



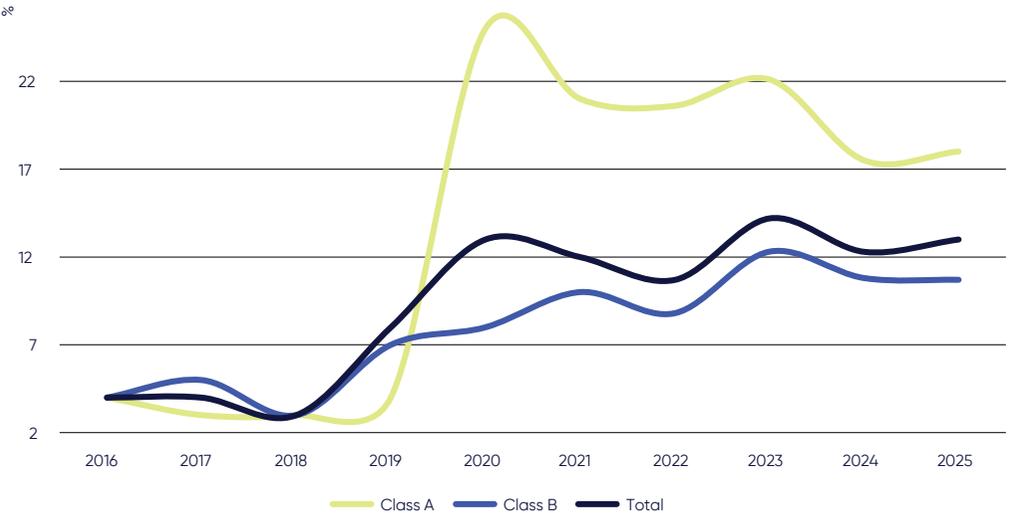
Source: CPB Baltics Research

Office Market

Office Vacancies by Class

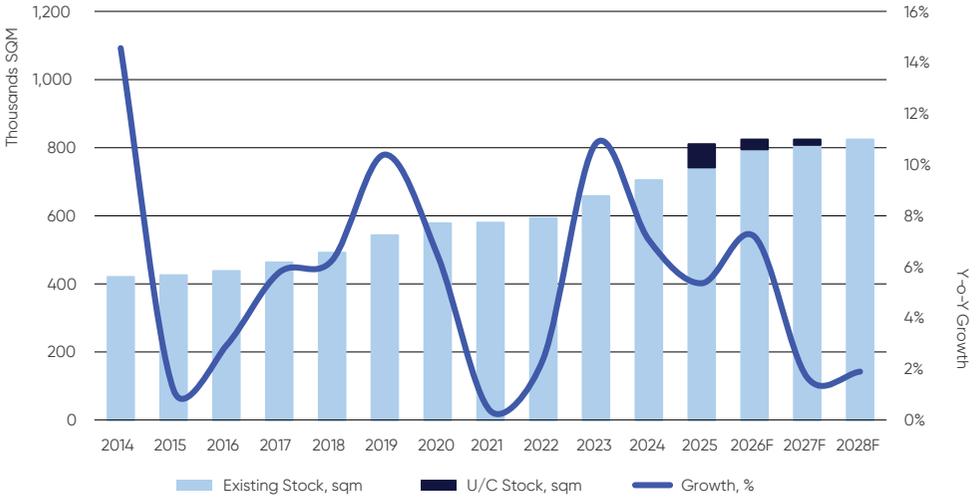


Dynamics of Vacancy rates in Riga

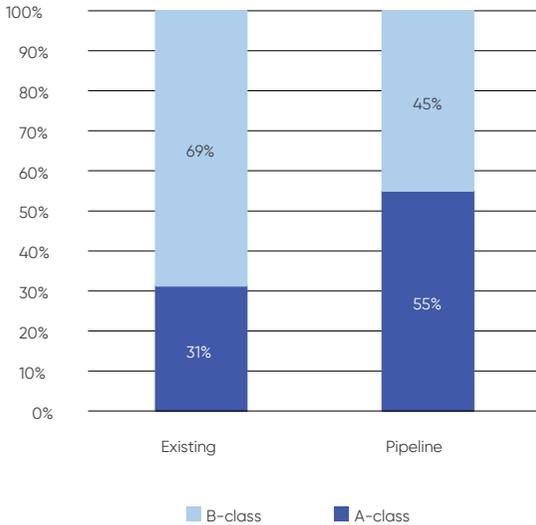


Office Market

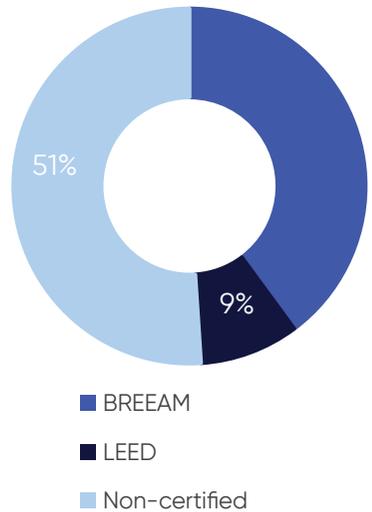
Office Stock Development in Riga, 2014-2028F



Distribution of A vs. B Class Office Stock



Share of Certified Office Stock in Riga by GLA, sqm



Source: CPB Baltics Research

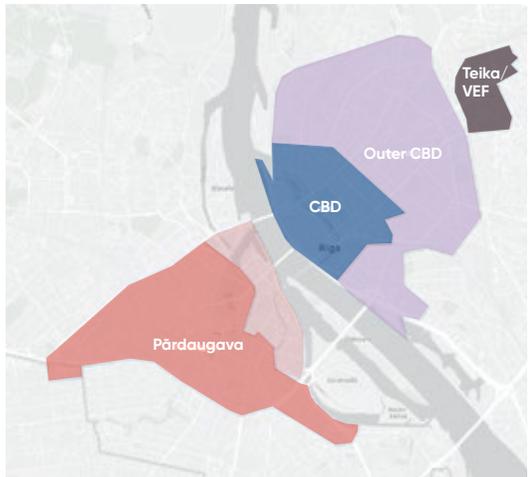
Office Market

Pipeline Office Development Areas in Riga



- Office Pipeline & UC (2025-2026)
- Multifunctional centres Pipeline & UC
- Rail Baltica

Riga Office Districts



Retail Market

Latvia's retail real estate market is showing resilience amid improving economic conditions. Consumer activity and retailer demand have picked up slightly as inflation eased, and shopping centers in Riga are enjoying near-full occupancy. The focus is on efficiency and value: both shoppers and retailers are favouring formats that offer convenience or discounts.

Consumer Footfall & Sales

Shopper footfall has rebounded close to pre-pandemic levels in major Latvian shopping centers. With inflation down and wages up, consumers are gradually spending more, though they remain price-sensitive. During the first five months of 2025, the number of tourists visiting Riga increased by approximately 15% year-on-year, compared with the same period in 2024. In addition, EuroBasket 2025 (August–September) generated a significant surge in demand, allowing Riga's hotels to increase room rates by around 57% during the event period. This influx of visitors provided a clear boost to retail footfall and tourist-driven spending, supporting turnover growth for the street retail as well as in centrally located dominant shopping centers.

Demand

The Baltic retail market entered 2025 on a more stable footing, supported by easing inflation, real wage growth, and improving household purchasing power. Lithuania continues to outperform, driven by strong domestic consumption and international retailer interest, while Latvia demonstrates solid resilience, and Estonia shows gradual but improving momentum after a slower recovery phase. Retail sales volumes have returned to a growth trajectory, signalling renewed consumer confidence. Footfall has stabilized, tenant demand is strengthening, and vacancy rates remain manageable in well-located schemes. As macroeconomic uncertainty recedes, retailers are increasingly focused on selective expansion, store optimization, and omnichannel strategies across the Baltics. The retail property sector enjoys high occupancy, especially in prime assets. Top-tier Riga shopping malls (e.g., Alfa, Spice) report 98-99% occupancy with essentially no vacant units. As of mid-2025, average shopping center vacancy in Riga is only ~2-3% for prime centers. Even secondary malls have improved - Latvia's overall retail vacancy (including older centers and retail parks) is about 7-8%, down from double digits in the pandemic period.

Trends

The tenant mix is evolving. Budget-friendly international chains are expanding rapidly in Latvia and in the Baltics. Particular focus is paid to the residential districts of the cities – capital cities as well as secondary and tertiary cities to develop retail park formats and capitalize on the drive for convenience and price. For instance, Lidl continues to open new supermarkets, Pepco and HalfPrice introduced more stores, and Sinsay is growing in secondary cities. On the back of the growing Baltic economies, new retail market entrants are expected in 2026 and onwards.

BALTICS	
SHOPPING CENTRES	
Total stock (sq m)	1460k
No. of shopping centres (#)	58
Shopping centre density (sq m/ '000 inhabitants)	866
Prime rents in capitals (EUR/ sqm/ m)	48-55
Average lease terms (years)	5-10
Prime yields	7.50%
Secondary yields	8.50%

Total Shopping Center Stock above 10,000 sqm

658k

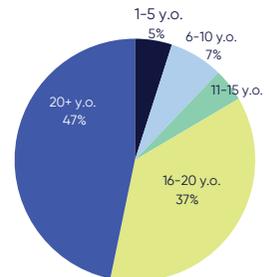
No. of shopping centers (#)

27

Prime Rent Range, € /sqm/month

45-50

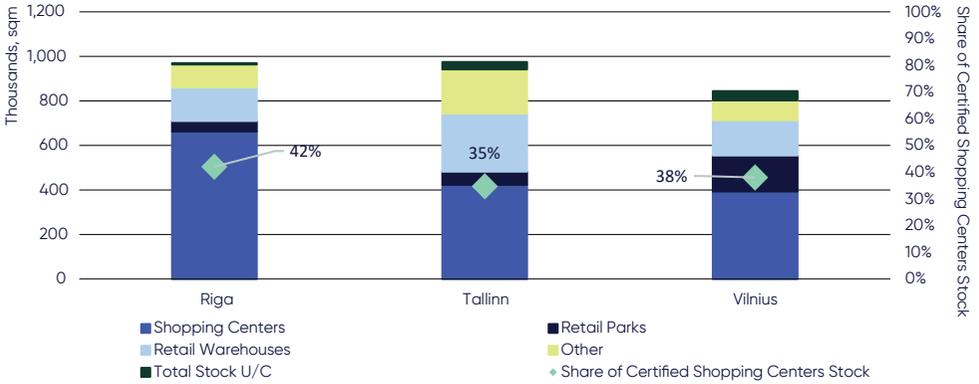
Age of the Shopping Centers in Baltics



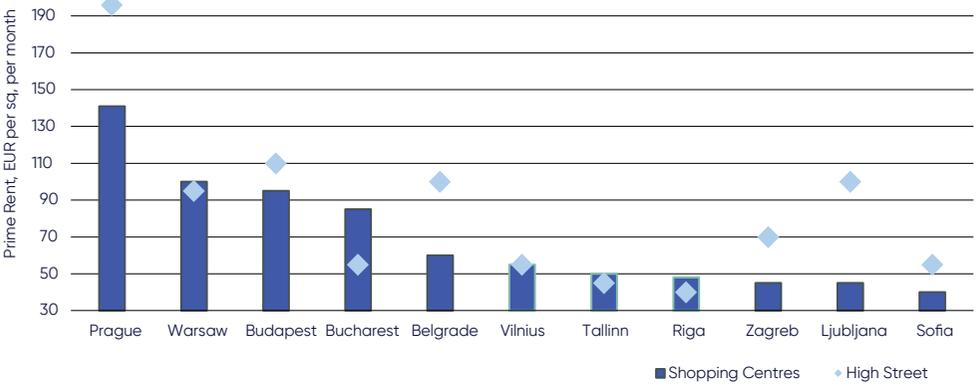
Source: CPB Baltics Research

Office Market

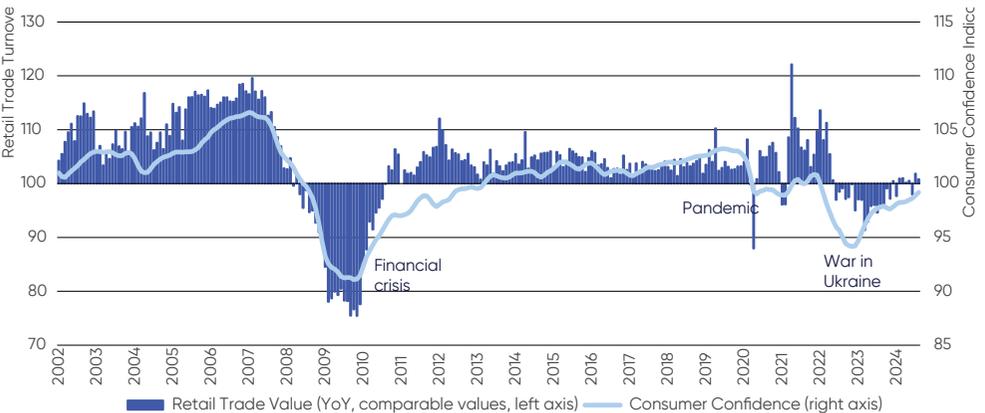
Retail Stock in Baltic Capitals by Asset Type and Total Stock Under Construction



High Street vs Shopping Centre Prime Rent Comparison



Consumer Confidence vs Retail Sales, Baltics



Source: CPB Baltics Research

Industrial Market

*Baltic Industrial Market includes Tallinn, Riga, Vilnius, Kaunas, and Klaipeda markets

Supply

Over the past year, the Industrial and Logistics (I&L) sector has encountered a mix of challenges and opportunities, with such dynamics possibly extending into 2025. Nonetheless, more than 12,000 sq m of GLA was completed during 2024, putting the total I&L stock in Riga and its surroundings at more than 1.5 million sq m.

Demand

The Baltic as well as Riga trade markets are primarily driven by trade with the European Union, with key partners including Germany, Poland, Sweden, and Finland. The Baltic manufacturing sector, which is heavily reliant on exports, has been impacted by a slowdown in external demand, particularly from Germany and other Western European countries. As major trading partners face economic challenges, demand for industrial goods from the Baltics has weakened. This is particularly noticeable in industries such as machinery, electronics, and chemicals, where the region has traditionally been strong.

Despite these challenges, the region remains resilient, with efforts to diversify export markets beyond the EU and strengthen ties with Asia and other emerging markets.

Lease Terms

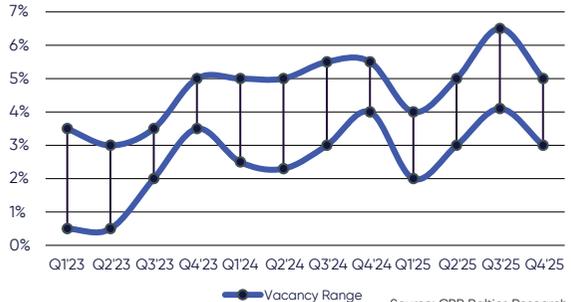
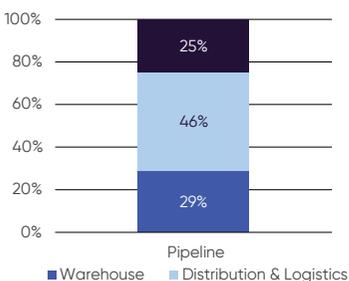
In terms of rents, the I&L sector has remained stable, with prime rents ranging between 5.5 and 6.5 EUR/sqm/month. Vacancy rates have also remained relatively levelled, averaging around 2.5-4%, however newly added stock have put a light pressure on the existing older premises.

Trends

Cost escalation due to energy and labour shortages, economic uncertainty, softening consumer demand, environmental concerns, and geopolitical issues are the primary challenges in the Baltic industrial and logistics markets, entering 2025. The Baltics aimed to benefit from nearshoring as a solution to supply chain issues, but their geographic position may limit their ability to fully capitalize on this trend. repositioning, or increased incentives to attract tenants.

Factors that could influence a warehouse's future-proofing include (but are not limited to): power availability, sustainability credentials, clear height and column spacing, flooring, and amenities.

Distribution of I&L Stock Pipeline by Industrial Type



Total Stock in Baltics, million, sqm

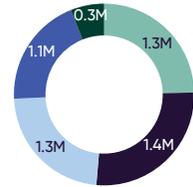
5.5

Out of which:

Latvia: 1.47

Lithuania: 2.68

Estonia: 1.36



Prime Rent Range, €/sqm/month

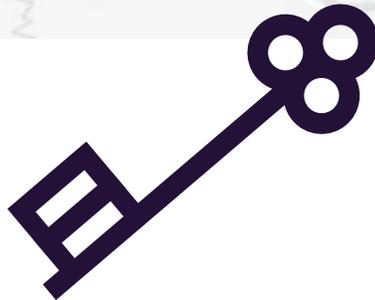
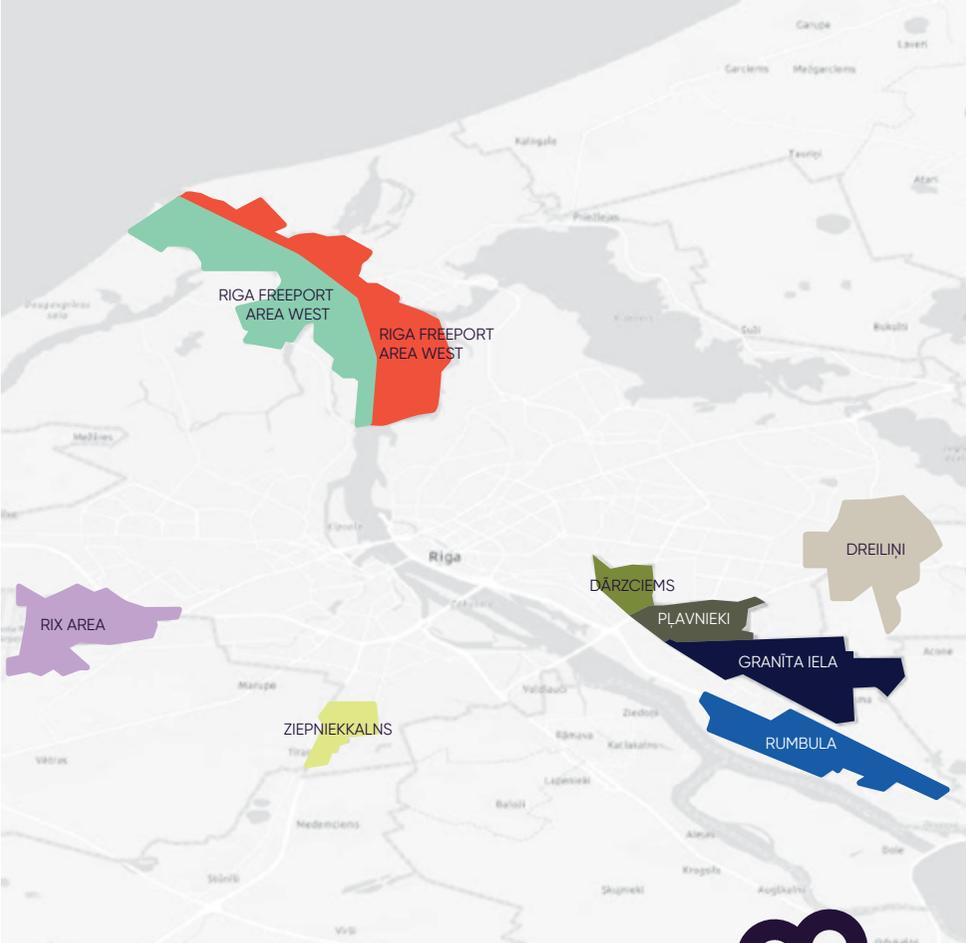
5.0-6.0

Stock Office Prime Rent Range, EUR/sqm/month

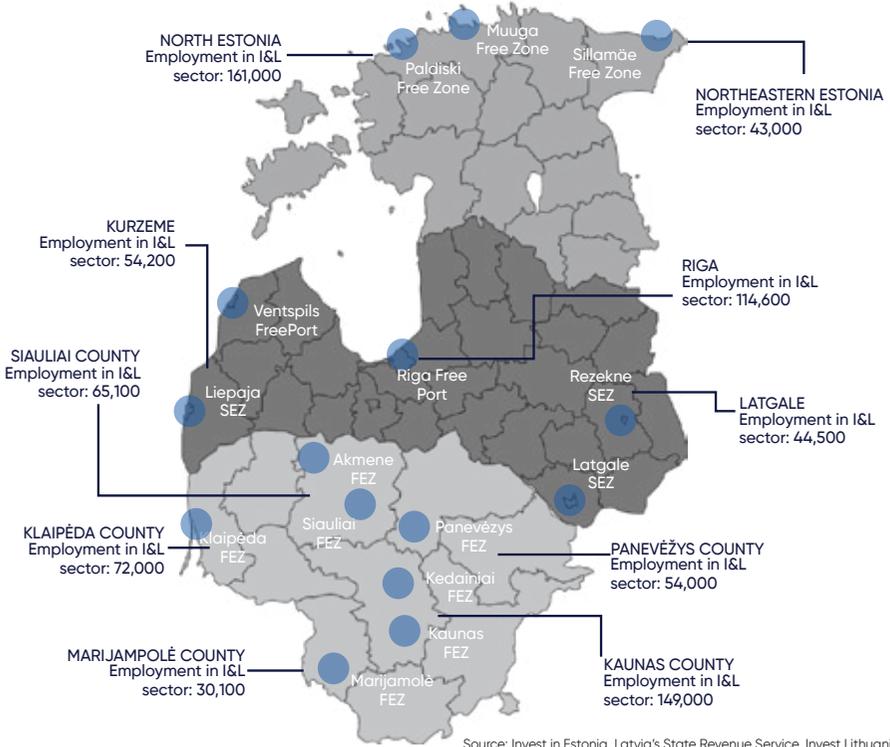
9.0-12.0

Source: CPB Baltics Research

Industrial Market Riga Industrial Districts



Free (Special) Economic Zones Across the Baltics and Regional Employment in Industrial Manufacturing, Transportation & Storage Sectors



Source: Invest in Estonia, Latvia's State Revenue Service, Invest Lithuania, Oxford Economics, November 2023

Special Economic Zones in Riga

The primary hub for regional industrial activity is found in free or special economic zones. Riga is the only capital in the Baltic region that operates such a zone – the Riga Free Port. Where the companies may be granted significant tax reliefs, as well as a particularly favourable customs and tax regime for the import and storage of goods. As these zones primarily appeal to international players, there appears to be a regional priority for more proactive measures to attract sizeable FDIs.

Looking at other CEE markets, FDI activity usually comes from either logistics or manufacturing sectors, signalling that local and regional promotion measures could be directed toward these.

L pipeline across CEE MAP



Bubbles indicate the size of developer-led industrial space under construction by regions

Source: CPB Baltics Research

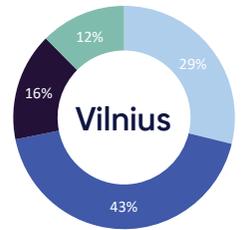
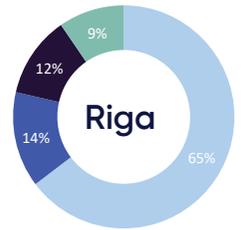
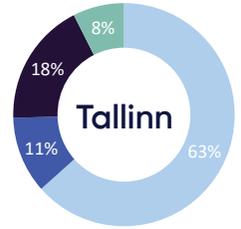
Rental Residential Market

*Baltic Industrial Market includes Tallinn, Riga, Vilnius, Kaunas, and Klaipeda markets

The overall market conditions indicate a increase in demand from tenants seeking modern and well-maintained rental residential properties in Riga. Over the past few years, purchasing power has risen significantly as well as construction cost, driving rent prices upward in this sector and pushing apartment sales prices by 15–20%. This surge has made home ownership less accessible for many. Currently, prime rents in centrally located rental residential properties range between 15–19 EUR/sqm. Vacancy rates remain low, not exceeding 5 - 10%, with the most sought-after projects often featuring established waiting lists.

While rental demand remains strong, primarily fuelled by high financing costs and rising apartment prices, elevated debt expenses have negatively impacted the supply pipeline from developers. Historically, the rental residential market has been characterized by its stability, albeit with relatively lower yields. However, in the current climate of sharply increased financing costs, investor activity in this segment has declined substantially. The combination of higher borrowing costs and escalating property prices has created a challenging environment, leading to a significant drop in investor interest within the rental residential sector.

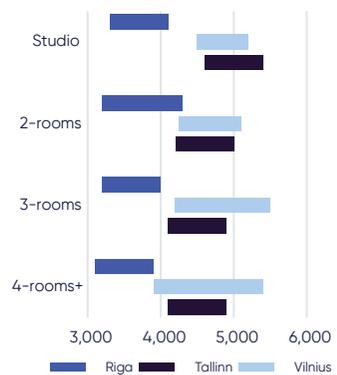
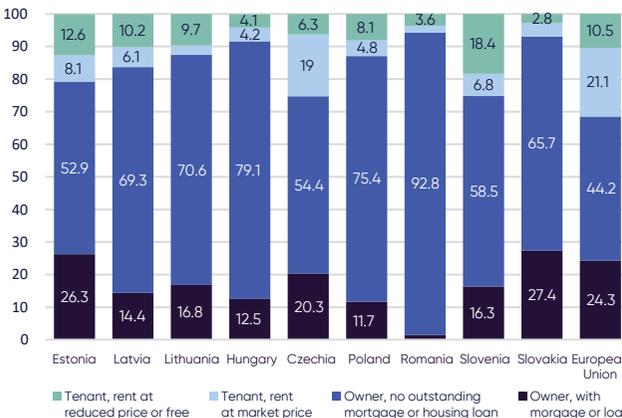
ESG compliance has become more critical than ever in the rental residential market, both from tenant and investor perspectives. This urgency is particularly apparent in the existing market, where a large portion of the rental housing stock consists of older, primarily renovated prewar buildings. Many ongoing projects fail to meet ESG standards and lack necessary building certifications. This highlights the pressing need for a paradigm shift, emphasizing the importance of ESG considerations not only for regulatory compliance but also as an essential factor in ensuring the long-term sustainability and resilience of the rental residential market.



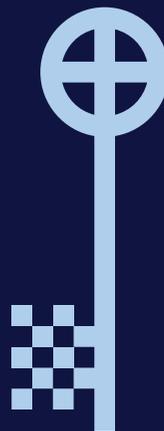
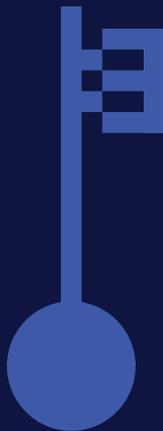
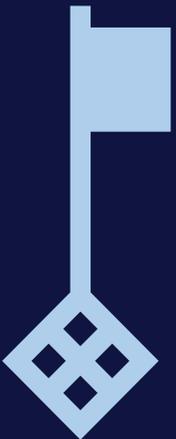
■ Rental ■ Co-living ■ Student housing ■ Pipeline

Location	PRS apartments*, EUR/sqm/month	Prime Co-living apartments*, EUR/sqm/month
Vilnius, Lithuania	16.0-28.0	21.5-29.5
Riga, Latvia	14.0-20.0	19.0-28.0
Tallinn, Estonia	16.5-30.0	21.5-27.5

Distribution of I&L Stock Pipeline by Industrial Type

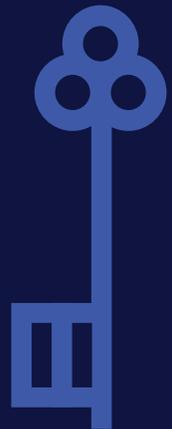
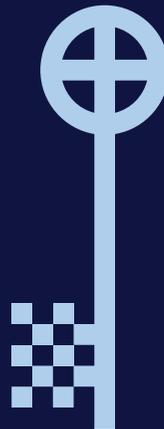
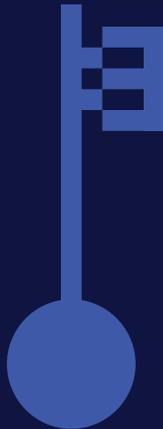
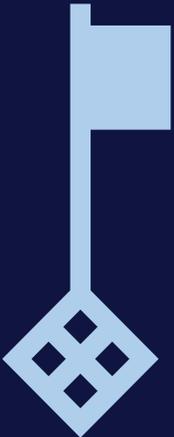


Source: CPB Baltics Research





Municipal Land for Development





28 Hectares of Municipal Land Available for Industrial Development

Located in one of Riga's priority industrial development areas, this partially developed territory offers a rare opportunity close to the city center with exceptional multimodal connectivity. The site is surrounded by railway infrastructure and directly adjacent to Šķīrotava Station, one of the largest railway hubs in Riga. It also borders the route of the planned international Rail Baltica line, positioning the area as a future-proof logistics and mobility node with strong regional and cross-border potential.

The territory is already established as a major industrial cluster, home to Latvia's largest pharmaceutical company, Grindex, reinforcing its credibility, workforce availability, and long-term industrial relevance.



From a development perspective, the area is highly flexible and investment-ready, allowing the construction of:

- Industrial and manufacturing facilities
- Business and office developments
- Warehousing and logistics centers



Key development parameters:

- Permitted building height: up to 24 m (with the possibility of increase based on technological requirements)
- Maximum building intensity: 280%, enabling high-density and capital-efficient development

The location is supported by a strong labor catchment area, with several densely populated residential neighborhoods nearby. Excellent accessibility is ensured through multiple public transport routes, rail connections, and the Šķīrotava passenger station, providing convenient access for employees and business operations alike.

An exceptional opportunity to develop at scale in one of Riga's most strategically connected industrial locations.





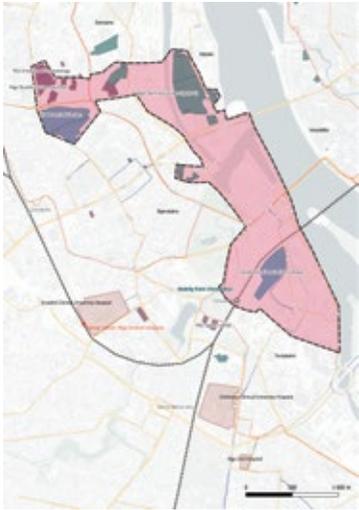
Torņakalns and the Knowledge Mile in Pārdaugava

Torņakalns is a strategic growth area in Pārdaugava and a central part of Riga's Knowledge Mile – a rapidly developing corridor dedicated to education, research, innovation, and high-value industry. The district is evolving into a concentrated ecosystem where academic excellence, scientific research, and private-sector development intersect. The area hosts approximately **40,000 students**, creating one of the largest talent pools in the Baltics and a strong pipeline for life sciences, biotech, medtech, engineering, and data-driven industries.

The presence of **Riga Technical University (RTU)**, **University of Latvia (LU)**, and **Riga Stradiņš University (RSU)** establishes Torņakalns as a major R&D hub. Together, they provide advanced laboratories, biomedical and engineering expertise, and access to clinical research through affiliated university hospitals – enabling collaboration in biotechnology, medicine, pharmacy, and health innovation.

Former industrial areas are being transformed into mixed-use innovation districts suitable for research facilities, laboratories, and knowledge-based companies. With around **2,200 new apartments** planned or under development, strong transport links, and proximity to the city center, Torņakalns offers an integrated environment for companies seeking long-term growth within a dynamic, research-driven ecosystem.

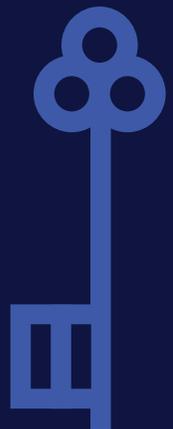
The Knowledge Mile, its connection with other territories



- Legend**
- Knowledge mile
 - RSU Territory
 - LU Territory
 - RTU Territory
 - Hospitals
 - Tram Line
 - Trolleybus Line
 - Bus Line
 - Railway
 - Student Hotels and Ownership
 - Public Transport Stop
 - Railway Station
 - Mobility Point | Station 2.0
 - Potential Railway Station | Mobility Point

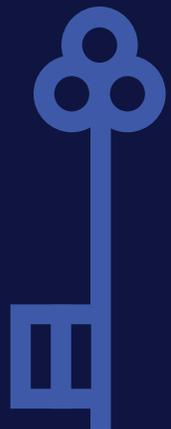
Potential Development Area







Data Centers





Riga: Your Gateway to Scalable Data Center Opportunities

Renewable and available power.
Strategic connectivity.



At the heart of Northern Europe's digital backbone, Riga offers a fast-track environment for hyperscale, colocation, and enterprise deployments. With Green Corridor permitting, competitive energy costs, and robust fiber infrastructure, Riga is the ideal choice for rapid market entry and long-term growth.

As the exclusive district-heating provider for Riga and its neighboring territories, AS Rīgas Siltums is a cornerstone of the region's infrastructure, jointly owned by the Republic of Latvia (Ministry of Economics), the Riga City Municipality and private shareholders. This powerful ownership structure ensures a unique balance of public accountability and commercial efficiency, driving the company's consistent annual growth and high customer satisfaction levels. By leveraging the specialized focus of the group subsidiary, Rīgas Bioenerģija, which operates exclusively on renewable energy, the Rīgas Siltums group has successfully transitioned over 70% of its total heat production to renewable sources, delivering a secure, modern, and increasingly green energy supply to the capital region.

Location

- Strategic hub at the crossroads of Northern, Central, and Eastern Europe
- Direct international access via Riga International Airport

Climate Advantage

- Average winter temperature: ~ -2°C to -5°C (December–February) in Riga, with colder inland areas sometimes dipping lower.
- Average summer temperature: ~ 17°C to 22°C (June–August), warm but not extreme, helping limit cooling requirements for industrial and warehouse spaces.

Talent availability:

- 40,000+ ICT professionals
- Extensive upskilling and new graduate pipeline



Infrastructure

- Sub-30 ms latency to Frankfurt, Amsterdam, London, Paris, and Nordic hubs
- Dense fiber routes with multi-carrier redundancy
- ESG-aligned infrastructure supporting net-zero and green financing goals

Energy Advantage

- ~60% renewable electricity (2025), integrated into ENTSO-E
- 330 kV high-voltage backbone for large continuous loads
- Most reliable grid in the Baltics (EU-standard SAIDI/SAIFI)
- Urban-scale heat reuse potential: Riga hosts Northern Europe's largest district heating network, spanning 800+ km.





Riga District Heating: A Stable, Predictable EU Investment Environment

Riga's district heating system represents a mature, regulated utility asset within the European Union's stable investment framework. Operating in Latvia's capital, the network benefits from transparent regulatory oversight, EU-aligned governance standards, and predictable cash flows characteristic of essential infrastructure. The city's position within the single market and eurozone provides institutional investors with currency stability and jurisdictional clarity, whilst EU membership ensures compliance with rigorous environmental and operational standards. This combination of regulatory certainty, market maturity, and geographical positioning makes Riga district heating an attractive proposition for green infrastructure funds seeking lower-risk exposure to Europe's energy transition.





Proven Infrastructure with Market-Leading Efficiency

Network Scale & Penetration

District heating serves more than 70% of Riga's building stock, providing a reliable, scalable utility backbone with exceptional market penetration.

This extensive coverage ensures stable demand fundamentals and limited exposure to customer churn, characteristics highly valued by institutional investors.

>70%

Building Coverage

District heating penetration across Riga's residential and commercial property portfolio

>60%

Renewable Heat

Generation from biomass-led renewable sources, reducing carbon intensity

9.7-12%

Network Losses

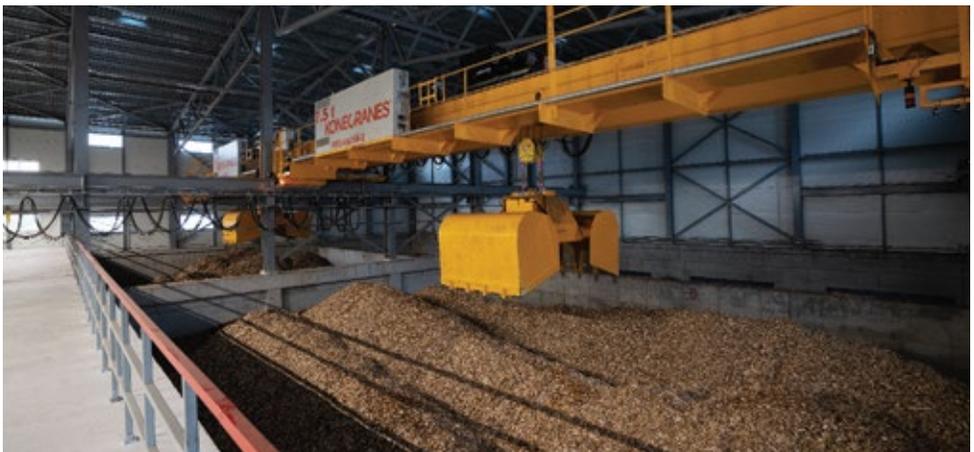
Heating-season efficiency demonstrates operational excellence versus European benchmarks

800+ km

Network length

Riga is one of the best places to best places to witness a masterclass in large-scale urban engineering and energy independence

The system's operational efficiency is evidenced by network losses during the heating season ranging from 9.7% to 12%, placing Riga among Europe's top-performing district heating operators. This technical performance, combined with biomass-led renewable heat generation exceeding 70% of total output, positions the asset at the forefront of sustainable thermal energy provision while maintaining commercial viability.





Decarbonization Roadmap Aligned with EU Climate Targets

01

2030 Decarbonization Milestone

Committed to achieving 60% CO₂ reduction versus baseline, directly supporting EU Fit for 55 objectives and demonstrating credible interim targets

02

2050 Climate Neutrality

Full alignment with European Green Deal ambitions, positioning the asset for long-term regulatory compliance and sustained green premium valuations

Innovation-Driven Sustainability

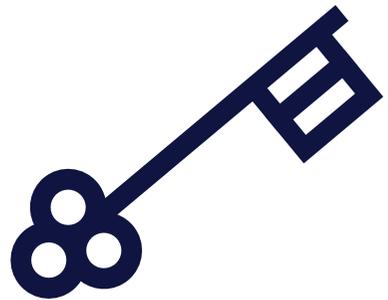
The deployment of a 49 MW electrode boiler exemplifies the system's commitment to technology-led decarbonization and sector coupling. This installation is projected to reduce annual CO₂ emissions by approximately 3,000 tonnes, demonstrating tangible progress towards climate targets while enhancing operational flexibility. Such capital investments signal management's proactive approach to future-proofing the asset against tightening emissions regulations.



03

ISO Certification Programme

ISO 50001 (energy management) and ISO 14001 (environmental management) certifications planned for 2026, reinforcing ESG governance framework



Green Finance Enablers

Green Heat Certificates provide transparency and verification of renewable energy generation, supporting EU Taxonomy alignment and facilitating access to green bond markets. This infrastructure asset is positioned to support BREEAM and LEED certification for connected buildings, enhancing property values across the portfolio. Robust anti-corruption measures and comprehensive safety initiatives further strengthen the ESG proposition for institutional capital.

Latvenergo, the leading Baltic green energy producer and transmission-integrated utility, is seeking a long-term strategic partner for the development of a AI data centers up to a world-class hyperscaler level in Riga, Latvia

Hydro	Solar	Wind	BESS	Distribution
				
1,559 MW operational	618 MW operational	145 MW operational	20 MW operational	EUR 1,569m Regulatory asset base (RAB)
0 MW development	71 MW development	310+ MW development	500+ MW development	Remain stable Subject to regulated WACC changes
				

- Latvenergo has a diversified and extensive generation and consumer portfolio in the Baltics.
- Headquartered in Latvia, operational in the whole Baltics: EU, NATO, OECD member states and Euro currency.
- 100% state owned with a Baa2 credit rating (Moody's).
- Successfully issued EUR 400 million 5-year EU Green Bond with a 3.612% coupon. The transaction was executed on 6 November 2025, and the total demand exceeded the targeted amount by 5.5 times.

Open to diverse cooperation structures, including selling a RTB site, forming a joint venture, renting out the infrastructure.

A long-term PPA with tailored energy supply solutions from hydro, wind, solar, natural gas and storage assets will be provided.

- Sustainable electricity generation mix – backboned by hydro and strengthened with natural gas plants, wind, solar and BESS assets.
- One of the cheapest transmission tariffs and ability to connect more capacities to the grid without curtailment.
- One of the lowest electricity tax levels (1.01 EUR/MWh) in the Baltic-sea region.
- Excellent optical infrastructure network.
- Support from Riga city or Latvian state investment agencies and ability to speed up permitting processes for strategic projects.



Overall - taxes and transmission costs in Latvia are the lowest in the Baltic Sea region.

Multiple locations - renewable generation, heat offtake and land ownership

Latvenergo's own land in prime locations with existing heat offtake

- TEC-1 (natural gas)
- TEC-2 (natural gas)
- Both sites have solar and BESS assets added

Land next to Latvenergo's generation assets

- Laflora wind
- Pienava wind
- TET Salaspils/Riga hydro
- Kegums hydro
- Pļaviņas hydro
- Aizpute sun



Latvenergo can offer 2 prime locations for data center development with residual heat offtake and a fantastic infrastructure offering

1. TEC-1 – up to 20 MW facility with a connection ready in 9 to 12 months

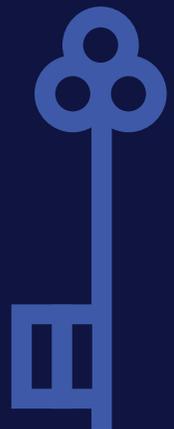
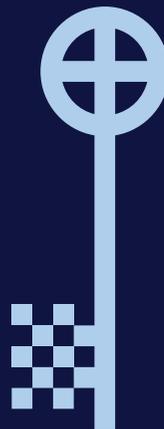
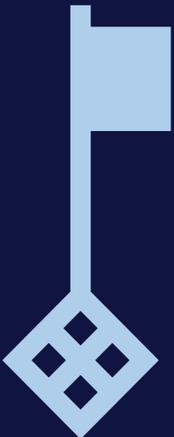
- A smaller data center can be connected to the grid in 9 months next to the natural gas plant TEC-1. This asset is complemented by a 6.3 MW solar park and 17.8 MWh BESS. Water cooling via the connection to Riga city district heating network available.

2. TEC-2 – premium site for the development of a large-scale data center

- Reliable 881 MW natural gas plant, supported with backup generators, a 100 MW / 200 MWh BESS in construction and 24 MW solar park in operation.
- >10 ha of Latvenergo's own land available for construction and additional land plots for expansion are secured.
- 15 km from Riga center and 20 km from RIX international airport ensuring easy access for professionals.
- Excellent water-cooling options, direct connection to Riga's central heating system for residual heat offtake.
- Premium optical fibre access with 2 providers - Latvenergo and TET with independent loops.
- Both TEC-1 and TEC-2 are Latvian state strategic assets, hosting NATO military exercises as part of enhanced regional defense efforts.

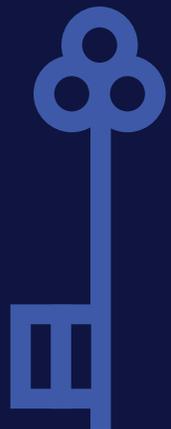
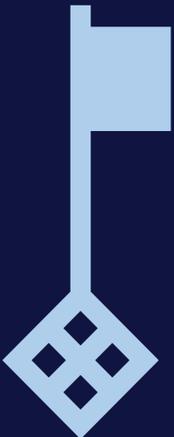
Currently >500 MW of TSO connection available at Latvenergo owned land at this premium site.







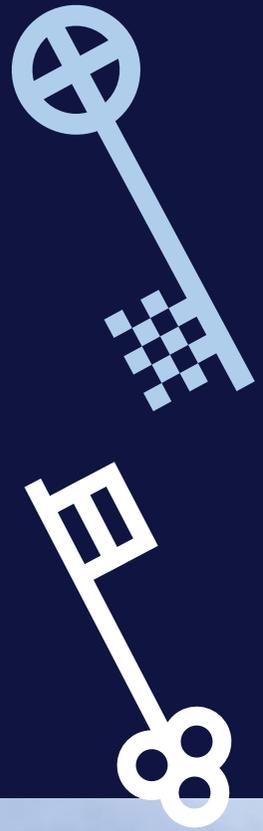
PPP project: Affordable housing



Strengthening Affordable Rental Housing Opportunities in Riga

Riga, Latvia's capital and largest urban market, faces sustained demand for modern and financially accessible rental housing. While supply in the mid-priced and affordable rental segments remains limited, this creates a structured opportunity for cooperation between public authorities and private sector partners.

The Government of Latvia has approved the first procurement lot of the national "Rental Housing for Latvian Professionals" programme, implemented by SJSC "State Real Estate" (SRE) under a public-private partnership (PPP) framework. The initiative applies a design-build-finance-maintain-operate model, aimed at delivering residential units that respond to long-term urban workforce demand.



Within the first lot, 1290 energy-efficient rental apartments in Latvia are planned for completion by 2030 (732 apartments in Riga). CAPEX – 128,145 MM EUR.

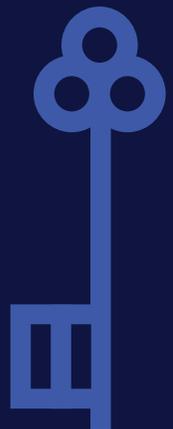
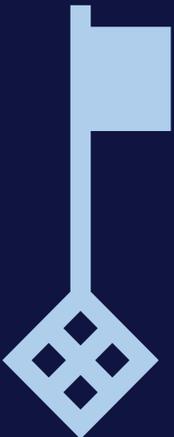
The housing will primarily serve professionals working in essential public service sectors, including education, healthcare, internal security, emergency services and municipal administration. The programme is structured to balance public policy objectives with commercially sustainable operations, supported by long-term availability payments integrated into state and municipal budgets.

Following Cabinet approval in late 2025, SRE is advancing cooperation agreements with the municipality **of Riga as well as other municipalities and preparing to launch an open procurement procedure in 2026 to select a private partner**. The framework incorporates established PPP risk-allocation principles and benefits from cooperation with international financial institutions, including the European Investment Bank.

The programme reflects a practical approach to expanding rental housing supply in Riga and offers a transparent, institutional platform for private sector participation in the city's residential development pipeline.

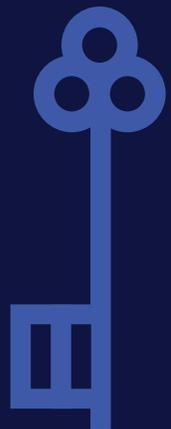
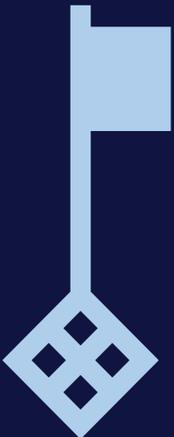
For further information on participation and investment engagement in Riga, please contact the Riga Investment and Tourism Agency (invest@riga.lv).







Support from Riga



Work in Riga

Work in Riga is a unique solution for job seekers from EU countries, non-EU countries and the Latvian diaspora looking to move to and start work in Riga. The platform provides **comprehensive and easily accessible information** on all aspects of moving to and starting work in Riga, including administrative processes.



The platform covers topics such as:

- how to relocate,
- available jobs,
- being an employer,
- living in Riga,
- discovering Riga.

With Work in Riga, job seekers can save time and effort in their job search and move to Riga.



Use the QR Code to join Work in Riga today and simplify your job search or hiring process!

Compensation for Public Infrastructure

Riga Municipality offers compensation to residential developers who invest in public infrastructure alongside new multi-apartment housing projects. The programme supports the development of streets, stormwater systems and other publicly accessible infrastructure needed for new residential areas.

The initiative aims to accelerate housing development while ensuring the timely provision of essential infrastructure. Developers initially finance the construction and receive reimbursement after completion.



Use the QR code to learn more about Compensation for Public Infrastructure

Eligibility criteria

Projects must meet the following conditions:

- Investment in public infrastructure of at least €100,000
- Infrastructure must be publicly accessible and located on municipal land
- Valid building permit and approved project documentation
- Residential buildings and infrastructure completed within three years

Developers may receive reimbursement of up to 90% of construction material costs and associated works, capped at €1 million (excluding VAT), for eligible infrastructure works.



Green Corridor

The Green Corridor is a fast-track municipal procedure for reviewing and coordinating construction documentation. It simplifies approval processes and shortens project timelines.

The procedure applies to:

- large multi-apartment residential buildings (over 100 apartments)
- complex construction projects requiring extensive coordination
- projects funded through government or municipal programmes

The Green Corridor also supports construction projects located in the Riga Historic Centre and protected urban areas, including work on building complexes and older buildings.

By streamlining coordination between municipal institutions, the procedure helps developers move projects forward more efficiently.

Tax incentives

Besides being very attractive as a holding company location, applying zero corporate tax on reinvested profits, and having one of the best stock option regulations, Riga takes further steps to decrease real estate taxes and offers many different opportunities to receive reduced tax rates **for the Riga municipality**. Specific categories of real estate taxpayers in Riga can be granted real estate tax concessions from **25% to 90%**.

With the year 2025, the categories of real estate tax relief have been added, and they are as follows:

Effective from 2023

- Land for constructing a new office, industrial, or apartment building.
- Newly built detached houses are classified as almost zero-energy buildings.
- Buildings constructed as part of priority investment projects (the list of these projects is prepared by the Latvian Investment and Development Agency).
- Newly built or fully renovated buildings were awarded BREEAM International New Construction, BREEAM Refurbishment and Fit-Out, and a LEED BD +C or DGBN certificate.
- for land used for the improvement of the territory for public purposes.

Effective from 2025

- for land on which a new multi-apartment residential building is being built – 70%.
- for a historically contaminated area that has been remediated – 90%
- for land on which a protected tree is located – 25%
- for public buildings in which shelters that meet civil protection requirements have been established – 25%.*

(*Therefore, the benefits mentioned above will be granted only after the state regulation on the relevant issue comes into force, namely the Cabinet of Ministers Regulations on Technical Requirements for Shelters.)

To find out more about the support you can receive, please get in touch with the Riga Investment and Tourism Agency (e-mail invest@riga.lv)

Latvia is introducing tax reforms in 2025 to boost the economy and reduce income inequality. These changes will impact both employers and employees by simplifying tax calculation, establishing fixed non-taxable income of 510 EUR/month in 2025, increasing to 570 EUR by 2027 and adjusting income tax rates reducing to two tax rates, which creates more predictable and transparent tax system for employers and helping businesses with clearer financial planning while ensuring fair contributions from higher earners.



Riga – A Startup Hub

Riga has become the leading startup hub in the Baltics, offering extensive opportunities for business development and investment attraction.

Riga's Advantages:

- **Dynamic Startup Ecosystem.** Riga boasts a vibrant and international startup ecosystem.
- **Startup Concentration & Growth.** 82% of Latvian startups are registered in the Riga planning region, employing 4,653 people in 2025. In 2024, they reached €580M in turnover, a 15% increase from 2023.
- **Global Participation.** Riga actively participates in major events in Latvia and abroad, focusing on attracting foreign investors.
- **City Support for Startups.** The Riga City Council actively invests in programs that drive:
 - New business creation
 - Investment attraction
 - Startup ecosystem development



Latvia's Advantages:

- Latvia was the first Baltic country to adopt a dedicated startup law.
- Stock option regulations encourage employee participation in startups.
- The startup visa regime simplifies residence permits and business establishment for foreign entrepreneurs.

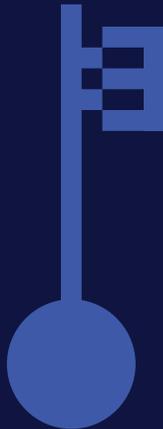
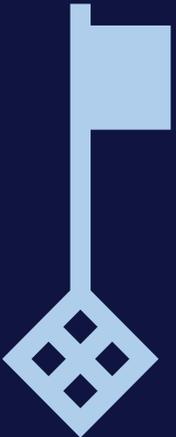
Key Startup Ecosystem Support Programs

To foster the growth of Riga-based startups and elevate their recognition in global markets.

	total funding 2024	total funding 2025	total funding 2026
Riga Startup Ecosystem Support Program	€199,500	€200,000	€220,000
Accelerator and Incubator Support Program	€160,000	€170,000	€210,000
	total funding 2024	total funding 2025	total funding 2026
NEW! Support Program for Startup Centers	€75 000	€150,000	€150,000

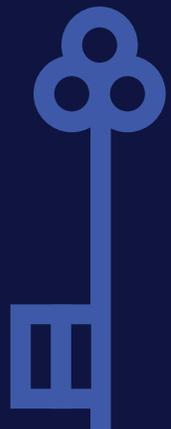
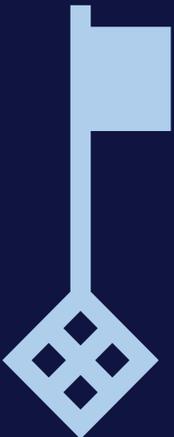
- **Facilitator:** Startup House Riga was selected for a 36-month period and will receive € 450,000 in total during this time.

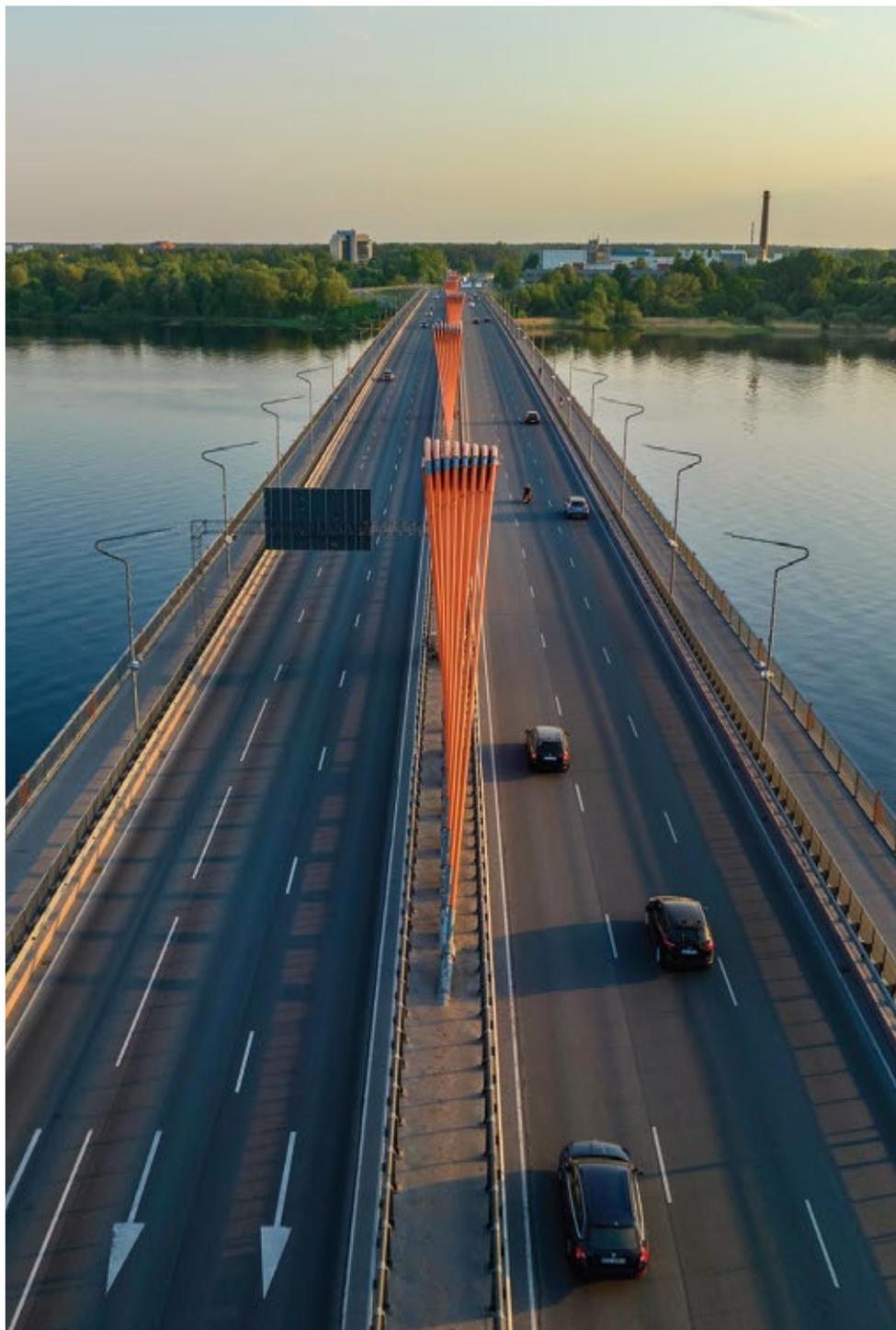




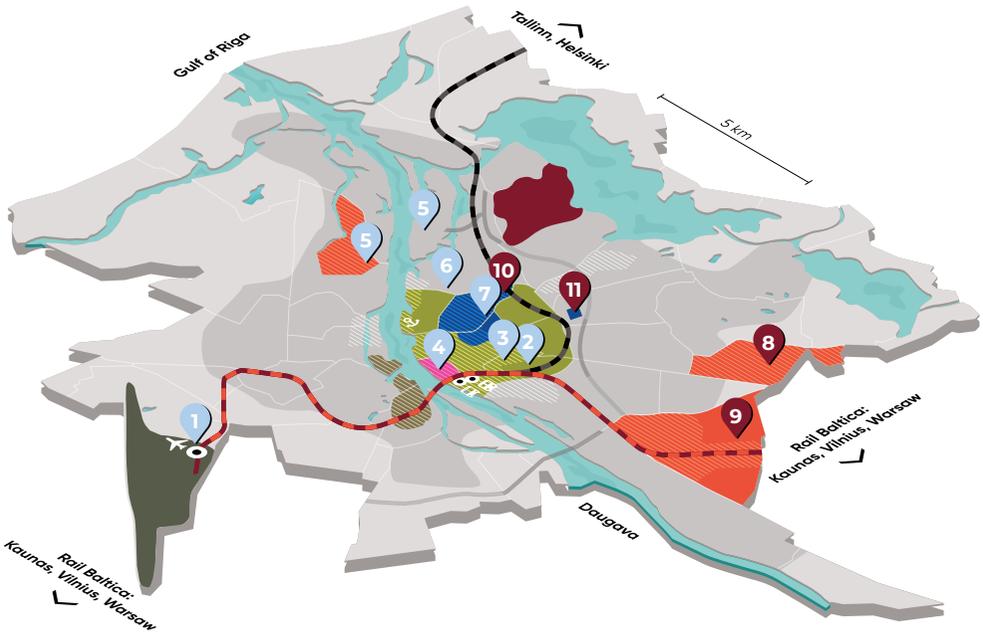


Partners





Map of Riga



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- 8** Dreilīņi territory
- 9** Šķīrotava territory
- 10** Skanste district
- 11** VEF district
- New Rail Baltica railway
- Railway

- City centre
- Old Town
- Modern business centre
- Education and Innovation centre
- Recreational zone
- RIX Airport City
- Industrial zone
- Priority development areas
- Riga airport
- Riga passenger port
- Bus station
- Railway station



Use the QR to access interactive map of Riga!



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

Join us!

info@niaa.lv

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BONAVA

 **CAPITALICA**



CAPITAL MILL

 **DOMUSS**
NEKUSTAMIE ĪPAŠUMI

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REAL ESTATE**

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HOVE



 **kaamos**



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BALTIC**




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RIX Airport City

The Baltic Gateway to Northern Europe

Located just 15 minutes from Riga's historic city centre, Riga Airport is the leading aviation hub of the Baltic States, serving as a powerful engine for regional connectivity and economic growth.

RIX Airport City is a 24-hectare mixed-use development designed to become the premier business, logistics, and services hub for companies operating across the Baltics and Northern Europe. Seamlessly connected by air, road, and, in the future, high-speed rail via Rail Baltica, the project is uniquely positioned to serve both international and local markets.





Why This Location Wins?

- 90+ direct destinations to Europe's key business centres
- 7.1 million passengers (2025) and growing
- 24/7 curfew-free operations
- Immediate access to Baltic, Nordic, and EU markets

A Scalable Mixed-Use Platform

RIX Airport City offers 24 hectares of development-ready land with a total target of 340,000 m². The site is planned for step-by-step development, allowing investors and developers to participate in individual plots, buildings, or phases as the project grows.

Development parameters

- €300 million total investment potential
- 60% maximum plot density
- 10% dedicated green and public space
- Built-in daily demand from 30,000+ user

An Invitation to Partner

We invite developers, investors, operators, and strategic partners to join Riga Airport in shaping a new benchmark for airport-driven urban development.

Project contacts:

Vaiva Kirvelaite

Commercial Director, RIX Riga Airport
v.kirvelaite@riga-airport.com
rixairportcity.com

Designed for Today's Growth Sectors

RIX Airport City is purpose-built for industries that depend on speed, connectivity, and talent:

- Cargo, logistics, and e-commerce
- IT, electronics, and smart manufacturing
- Pharmaceutical and life sciences
- Tourism, mobility, and MICE
- Corporate HQs and regional offices

Flexible zoning allows build-to-suit, joint ventures and long-term income strategies.

A Place People Want to Be

Beyond numbers, RIX Airport City is designed as a human-scale environment:

- A central plaza combining offices, retail, hotels, and transport
- A landscaped park with a lake supporting leisure, dining, and culture
- Perimeter zones for R&D, education, and light manufacturing

This is infrastructure with identity – not just square metres.

RIX Riga
Airport

Developed by



Discover the new multifunctional urban development project – SPOR TA 2 quarter in Riga

SPORTA 2 quarter is located at the intersection of the UNESCO World heritage site “Historical centre of Riga” and the area that is rapidly growing to be the most modern area of the city – Skanste neighbourhood. This location offers a dynamic and vibrant environment, which fuses its unique historical character with the trends that will shape the future.

Offices form the business core of the SPOR TA 2 quarter. It is the major functional segment in the upcoming Phase I (~85%). Discover these A-class offices designed to foster productivity and wellbeing – from sleek corporate headquarters to dynamic coworking spaces, complemented by rooftop terraces, where breathtaking sunsets provide the perfect backdrop for networking and inspiration.



Sustainability is at the heart of SPOR TA 2 quarter development. We make use of the existing and supplement it with the contemporary, creating an environment that is up to the highest BREEAM standards.

SPORTA 2 quarter is a celebration of the city and street life – easily accessible, open to everyone and with quality outdoor areas. The quarter is bustling with life around the clock.

It is a place to work and to live, to learn and to discover, to enjoy and to connect. In short – SPOR TA 2 quarter is the place to be.



A place to work, live, and enjoy

-  **Total area**
3 ha
-  **Office**
32 000 m²
-  **Residential**
11 000 m²
-  **Retail / services**
10 500 m²
-  **Hotel**
6 500 m²
- BREEAM**
New Construction
Shell & Core, level: Excellent
-  **Opening**
in Y2028 (Phase I)
-  **Business district**
Latvia – Rīga – Skanste



About the developer:

Linstow Baltic, a subsidiary of Linstow AS (Norway), is one of the leading developers and operators of long-term real estate projects across the Baltics. The company operates in a wide range of segments, including office buildings, shopping centres, hotels, parking facilities, and mixed-use developments. Linstow Baltic has been active in the region since 1996.

In Latvia, Linstow Baltic manages and develops the Origo shopping centre, and in Estonia – Ülemiste, the country's largest shopping centre. In Riga Central Business District, Linstow Baltic has developed and is managing a modern, environmentally and socially friendly business centre Origo One and a sustainable office complex SATEKLES BIZNESĀ CENTRS, which hosts the SEB Bank Latvia headquarters. The multifunctional SPORTA 2 quarter is the next large-scale development project in the pipeline.

Contact us:

Office premises

Evita Kalniņa-Grosberga

T +371 67018185

E evita.kalnina-grosberga@linstow.lv



 sporta2.com

Latio

REAL ESTATE
SINCE 1991



Latio is one of Latvia's most established real estate advisory firms, supporting international and local investors, developers, and institutions.

By combining investment advisory, brokerage, valuation, and market intelligence, we enable our partners to move from opportunity identification to transaction execution with confidence and clarity.

CORE SERVICES

- **Residential & commercial** investment brokerage
- **Investor advisory** & market entry support
- **Land & forestry** brokerage
- **Certified valuation** services
- **Market analysis** & development advisory



WHY WORK WITH LATIO

- **100+** qualified real estate professionals
- **Covering all major cities** across Latvia
- **25,000+** real estate transactions completed
- **100,000+** certified valuations delivered
- **20%** market share in brokerage & valuation (2025)

35+ YEARS

OF TRUSTED REAL ESTATE ADVISORY IN LATVIA



Latio operates according to ISO-certified internal processes, supporting consistent and transparent service delivery, and are members of:

- TEGOVA (The European Group of Valuers Association)
- FIABCI (International Real Estate Federation)

Visit our stand to discuss residential and commercial investment opportunities, Local market entry and transaction execution.



Contact us:

+371 67 032 300

latio@latio.lv



RĪGAS NAMI

Total Assets: **EUR 150 million**
Annual Turnover: **EUR 28 million**
Portfolio under management:
Real Estate - 1,96 million m²; Land - 255 ha

"Rīgas nami", Ltd is the leading municipal real estate management and development company of the Riga State City Municipality. The company manages strategically important public assets including heritage buildings and commercial real estate (office buildings, markets, event venues, etc.) located in prime city-center locations, as well as schools, kindergartens, and residential social housing.

Rīgas nami acts as a long-term public partner for investors and tenants, implementing large-scale development projects in cooperation with the Riga State City Municipality and EU funding instruments. The company applies flexible development models such as long-term leases and will enter joint development schemes as part of public-private partnerships.

Key focus areas:

- Property management of schools, kindergartens, and social housing
- Asset management, property management and leasing of commercial real estate (markets and offices)
- Managing cultural and event venues (including the oldest cinema in Riga, a museum, and a concert hall)
- Urban regeneration and mixed-use developments (markets, social housing, offices)

RIGA CENTRAL MARKET

Built in **1930**.

Total market area: **100,504 m²**;
total building area: **44,874 m²**.

Daily visitors: **40,000–50,000**.

Riga Central Market is one of Europe's largest and most iconic marketplaces, located next to Riga's Old Town and the city's central transport hub. The historic complex of five pavilions serves as a vibrant center for food retail and wholesale, local producers, gastronomy, public events, and cultural activities.

A comprehensive market development concept has been prepared for Riga Central Market, defining its long-term functional and spatial vision. In line with this strategy, an architectural and design concept competition has been launched to shape the future development and visual identity of the market. The market development is focused on infrastructure modernization, functional diversification, and the creation of a more efficient and sustainable commercial environment.

Investor and tenant opportunities:

Long-term lease and partnership models



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www.rigasnami.lv



Contacts:

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phone: +371 2086 3120
www.centraltirgus.lv

SPLENDID PALACE

Total area of building: **3,760 m²**

Conference facilities: **6 halls**

Capacity: **560 visitors**

Opened in 1923, Splendid Palace is one of Northern Europe's oldest continuously operating cinemas and a State-protected architectural monument of national significance. For over a century, it has preserved its original purpose as a film theatre – a living testament to Europe's enduring cinematic heritage. The building combines architectural heritage with modern technical infrastructure.

The primary objective of Splendid Palace is to operate as a versatile event venue, offering rental spaces for events of all scales. The property offers strong potential for expanded international programming and premium event use, supported by spacious halls with bright interiors and modern technical infrastructure, well suited for conferences, corporate events, concerts, shows and theatre performances.

Investor and tenant opportunities:

Rental of representative event spaces suitable for conferences, seminars and events



Contacts:

e-mail: splendid@rigasnami.lv
phone: +371 2940 1294
www.splendidpalace.lv

HOUSE OF THE BLACK HEADS

Total area of building: **4,600 m²**

Conference facilities: **5 halls**

Capacity: **340 visitors**

The House of the Black Heads is one of the most gorgeous buildings in Riga preserving both the unique historical heritage of the legendary Brotherhood of Black Heads and the history of Riga. It is located in the very heart of Riga's Old Town and stands as a symbol of the city. It is also one of the most important venues for hosting celebrations.

The House of the Black Heads is ideally suited for international and local conferences, seminars, forums and symposiums, as well as high-level business, diplomatic and governmental meetings, corporate receptions and networking events held in a representative historic setting.

Investor and tenant opportunities:

Rental of representative event spaces suitable for conferences, seminars and events



Contacts:

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phone: +371 2866 6368
www.melngalvjunams.lv



Open to Grow

Largest trade hub in Latvia

- A backbone of Latvia's transport and supply-chain network
- Multifunctional port
- Cargo throughput – 16.8 mln t in 2025
- More than 200 port companies, including 35 cargo terminals

Favourable Business Conditions

- Special Economic Zone regime granting significant tax benefits
- Long – term land lease up to 45 years
- Safe and predictable business environment
- Port Authority's support to entrepreneurs

Future port of Northern Europe

- Direct access to Northern Europe and international markets
- A strategic gateway to the Central Baltic region
- Well developed connections for all transport modes
- A natural hub for logistics, production and distribution

N

Spilve Park

a greenfield Industrial & Logistics development project in Port of Riga

Zone A (78 ha)

- Intermodal logistics & manufacturing park
- Warehouses & cargo handling infrastructure

Zone C (117 ha)

- Stand-alone production activities, such as military & dual-use manufacturing, assembly activities etc.

Zone D (48 ha)

- Intermodal logistics park
- Manufacturing activities

Zone B (177 ha)

Solar Energy Park

- Under construction (by 2029)

For additional information:
info@rop.lv

Project manager:
arturs.zandersons@rop.lv | +371 264 78851

- Territories available for development
- Solar Energy Park
- Freeport or Riga borders
- - 1435 mm gauge railway line Rail Baltica
- - 1520 mm gauge cargo railway
- Railway freight station

Key characteristics of Spilve territory:

- 200+ ha available for development
- Existing 1520 mm railroad & Rail Baltica connection options
- Direct access to Daugavgrīva highway and TEN-T bypass
- 8 min to Riga Int'l Airport and small scale airfield «Spilve» (1km length) located in the area
- Zoned for industrial development

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transactions*



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INTERNATIONAL REALTY

- Hospitality
- Central Business District
- Office Buildings
- Land and Development
- Commercial Properties
- Industrial and Warehousing



VERDE - the largest and greenest Class A office complex in **Riga's** prime business district

VERDE offers unique **investment opportunity** for institutional investors to benefit from a resilient, future-proof Class A office assets in CEE/Northern Europe region.



Location – Riga, Latvia

- Fastest growing Baltic markets are commonly called the new Nordics
- High yield return and rising prime rents
- Strong demand from international and local corporate tenants
- EU and Eurozone capital with a stable legal and investment environment



Key Facts

Asset class: Prime Office

Location: CBD, Riga, Latvia

Description: 4 buildings; 30,000 sqm leased with top tier tenants, 20K sqm under construction, new space available from Q2 2027

Certification: BREEAM Excellent / targeting Outstanding.



CONTACT:
GINTARAS TOLOCKA
gintaras.tolocka@capitalica.lt
+370 64610126



Riga Business Park

Riga Business Park offers you the chance to establish your business in our **future-proof** business park. We offer fully customized solutions tailored to your specific needs. Whether you are looking for space for logistics, offices, retail or an SME, we will create a place that perfectly matches your ambitions. Our business park is designed with the future in mind: sustainable and **green**. Based on ESG principles and **BREEAM** certification, we develop **high-quality** buildings that not only grow with your business, but also contribute to a **sustainable** future. With us, you not only get a place to work, but also an environment that stimulates your **growth**. Together, we invest in the companies of tomorrow.

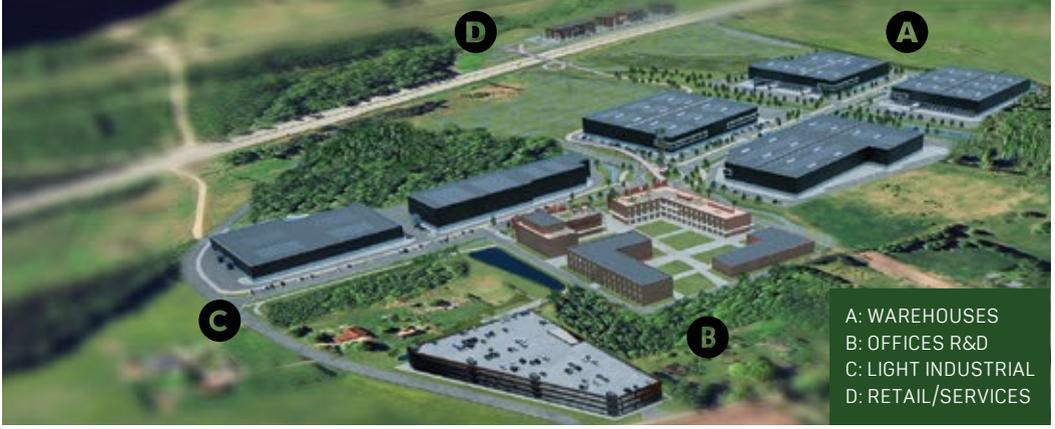


 25 Ha

 150.000 m²

 150 MEUR





- A: WAREHOUSES
- B: OFFICES R&D
- C: LIGHT INDUSTRIAL
- D: RETAIL/SERVICES

INDUSTRIAL OPEN SPACE PROJECT – NEW 2.1H DEVELOPMENT



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- EASY ACCESS
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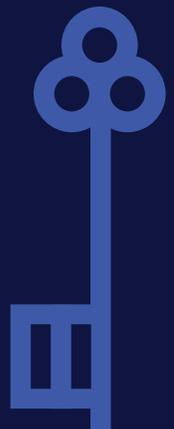
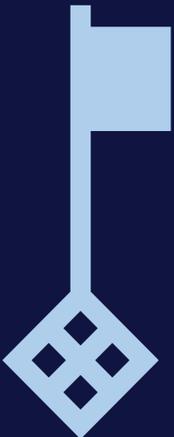


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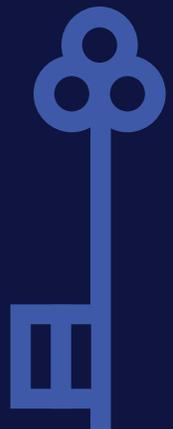
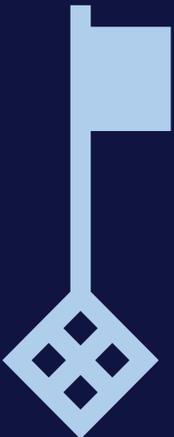
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Top events and places



TOP Events in Riga



Rimi Riga Marathon 2026, May 16 - 17

The Rimi Riga Marathon offers a great opportunity for first-time visitors to get to know Riga, one of the most beautiful cities in the Baltics. There are several distances to choose from, including the marathon, half-marathon, 10km, 6km, and mile.



Riga art Week, May 25 - 31

Riga Art Week (RAW), an exciting new city-wide art festival, aims to foster collaboration among art institutions, galleries, and creatives, highlighting Riga's role as a new cultural hub. With a diverse programme catering to art professionals and the broader public, RAW offers a vibrant platform for contemporary art, cultural development, and public engagement, reinforcing Riga's image as a creative and evolving city.



Riga Opera Festival 2026, June 4 - 20

The Riga Opera Festival 2026 is the perfect opportunity to experience Latvian opera. Since its inception in 1998, the Riga Opera Festival has showcased some of the most beloved and renowned operas from around the globe. This year, the line-up of operatic and ballet performances includes an array of both traditional and modern pieces from some of the world's most acclaimed composers. With skilled musicians, talented singers and breathtaking ballet performances, the Riga Opera Festival 2026 promises to be an unforgettable experience.





Ligo and Summer Solstice Festival, June 23

The Summer Solstice celebration can be deemed the most Latvian holiday, marked according to pagan traditions. The festival bears the names Līgo! and Jāņi.

Līgo! and Jāņi are a somewhat mystic event, as, according to ancient traditions, you have to search for the legendary fern blossom, wash your face in the grass's morning dew, and gather herbal plants, which are said to have a special power midsummer. Summer Solstice or the Jāņi celebration dates back centuries when Europeans actively practiced the cult of the Sun.



Riga's Birthday Celebrations, August 15

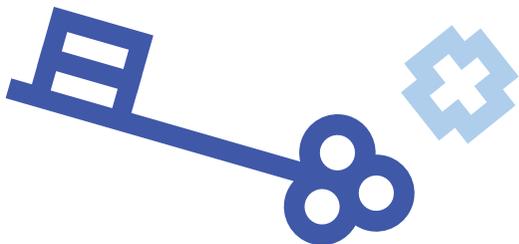
Riga's birthday celebrations will take place throughout the Old Town, as well as on the 11th November Embankment and in some city parks, marking Riga's 825th year as a city!

Throughout the day, residents of Riga and city guests will be delighted by a variety of concert programs, children's events, street-artist performances, markets featuring craftsmen's and artisans' creations, and food-tasting festivities.



Riga Christmas Market, November 27 – January 3

Weeks before Christmas are a particularly lovely time to be in Riga. In a traditional Christmas market, which will begin on the first Sunday of Advent, mulled wine becomes the drink of choice as the aromas of cinnamon, ginger, and roasted almonds fill the air. This year, the Riga Christmas market will be even more amazing than ever.



Unlock the work-life balance in Riga



Experience a modern city with a historical heart, offering a spectacular variety of natural, culinary and cultural charms.

MICHELIN guide restaurants

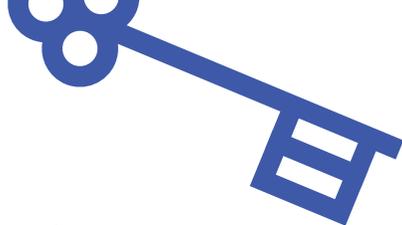
Get ready to savor Riga's culinary delights, as the prestigious MICHELIN guide unveils the freshest gourmet destinations. The MICHELIN guide's recognition signifies that Riga and Latvia have become a favored spot for gastronomic masterpieces, with each dish presented telling a story of the region's culinary excellence. All that's left for you is to experience the vibrant flavors of Riga's restaurants. Here, culinary gems are enriched with a variety of world flavors, promising an unforgettable experience. Visit restaurants awarded with a Michelin star - Max Cekot Kitchen and JOHN Chef's Hall.



Park life

At the beginning of the 20th century, Riga's parks were not called parks, but resorts - a place to relax and rejuvenate. It must be said, that this description is even more accurate in today's urban reality than then. In total, the city has almost twenty parks and gardens of different sizes - each with its own character and personality.





Close to nature

Thirty minutes from the city centre to the beach, districts, surrounded by forests and fresh sea air while walking along the pier - a unique proximity to nature with breath-taking landscapes can be enjoyed here in Riga. Almost everything nature has to offer is just a short drive away.



Capital of Art Nouveau

Art Nouveau is an art style of the late 19th and early 20th centuries. The development of Art Nouveau in Riga coincided with a time of unprecedented prosperity in the city's history, and today, the capital of Latvia deservedly considered an Art Nouveau mecca. Art Nouveau architecture is mainly concentrated in the city's quarter, called the "Quiet Centre", which is about a 10-minute walk from the Old Town and is a beautiful feature of history in the visage of Riga.



Cultural delights

Theatres, art galleries and outdoor events are only a small slice of the cultural pie, that can be tasted in Riga. The luxurious Opera House, various music halls, independent cinemas, and contemporary art scene are among the brightest cultural offerings.



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Rigas Nami
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VERDE developed by CAPITALICA
Riga Business Park
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