



ID: LV-158323
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+37120208819



Unique investment property in the Old Town

Latvia, Riga

Price:	€ 475 000
Object type	Commercial apartment building, Investment project, Business centre, Hotel
House type	Renovated house
Number of rooms	0
Land area	2027 m2
Area	1656 m2
Category	For sale

The building for sale and reconstruction was built as a merchant house in the 16th century. It has been re-constructed several times. This complete look the building got in the 18th century and hasn't changed until nowadays. The house has saved its elegant facade and big rooms. This building is one of the monuments of architecture, protected by UNESCO.

One of the undeniable advantages of this building is its exceptional location nestled on a quiet street in Old Riga, just steps away from the Town Hall Square. The nearby Daugava River embankment offers a scenic stroll, while the surrounding streets are filled with charming cafes and some of the finest restaurants Old Riga has to offer, adding a unique character and charm to the area.

The project includes plans for a rooftop observation deck, accessible via a modern elevator, which will feature a comfortable terrace with a bar and barbecue area. Notably, after the reconstruction, the roof will be higher than those of all neighboring buildings, providing stunning views of the Old City and the river. Additionally, a delightful cafe is planned for the building's inner courtyard.

A restoration project has been developed to convert the building into a hotel. A team of top-tier specialists has been dedicated to bringing this project to life.

The following work has been already completed:

- complete technical inspection;
- archaeological researches;
- foundation and load carrying structures were reinforced;
- the reconstruction project is elaborated and proved;
- all necessary permissions for conversion of the building to a Luxury hotel.

Technical description of the building:

General area of the land in the property: 632,05 m2
General area of the building: 2027 m2
General area of foors, including partitions: 1655,6 m2
Build-up area: 449,88 m2
Number of .oors: 7 + 1 (basement)
Court area: 60,75 m2
Terrace area: 82 m2



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Possible use of this building after the reconstruction:

1. Luxury hotel.

Projected to be build:

20 comfortable rooms from 40 to 120 m²

SPA-zone 85 m² (for massage and water procedures)

restaurant with 40 seats (winter season) and 54 seats (summer season)

bar-lounge with 19 seats (winter season) and 30 seats (summer season)

bar-barbecue for 10-15 seats with an observation terrace

conference hall for 20 persons

park area with a cafe (there is a verbal arrangement with Riga Dome about the creation of a park zone)

2. The building could be used as a hotel of 3 or 4 stars, with more rooms than it is planned in the Luxury hotel.

3. The building could be reconstructed to house.

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