



Investment object - a house in the old town.

Latvia, Riga

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| Price: | € 700 000 |
| Object type | Commercial apartment building, Investment project, Business centre, Hotel |
| House type | Historical building |
| Number of rooms | 0 |
| Land area | 253 m2 |
| Area | 664 m2 |
| Category | For sale |



House for sale in the heart of Old Riga, on Peldu street.

The building was built in 1890 and used as an apartment house. There are several offices and apartments at present moment. On the ground floor located two commercial premises rented by a cafe. There are also basements suitable for restaurant halls or for storage.

The building has brick walls, wooden stairs, and a tin roof. City water supply and sewerage have been carried out. The heating in the building is electrical only. Exist possibility to connect gas heating, the necessary pipes pass near the building.

Close to the building located boutique hotel, restaurants, and cafes. After renovation, the building can be used as a private apartment for one family or for commercial purposes as a boutique hotel, apartments for rent, small offices, a club, restaurant, cafe, etcetera.

A partial renovation was carried out in the building, but at the moment major repairs are required. The most attractive features of this building are its unique location and an adequate low price of 1054 euros per sq.m. At the same time, apartments in new or renovated buildings in the old city are selling for 2500-3000 euro per sq.m. So there is an opportunity for investment and development of the building for commercial purposes. The building does not have the status of a historical protected object, so it can be rebuilt and reconstructed without any restrictions.

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