

# Conference "Real Estate and Construction in the Baltics 2024"

NJORD's attorney at law Ieva Krasovska attended the conference "Real Estate and Construction in the Baltics 2024", which took place last Friday at the Radisson Blu Daugava Hotel. It brought together various groups of industry professionals, including architects, legal experts, investors, urban planners and public officials. The event was also attended by representatives from financial institutions and real estate agents. The conference provided practical and useful insights into current trends, challenges and opportunities in the real estate and construction fields. Thank you to the participants and organizers!

Some insights and discussions:

- A significant part of the conference was devoted to a discussion of real estate market trends and forecasts, indicating that overall the forecasts are optimistic. EURIBOR rates should fall at the end of the year so that investors could get involved in new projects. In addition, it was noted that construction prices have stabilized and this is a good time to build. The positive and negative factors affecting the housing market were also discussed, which also included the discussion that public sector investment in infrastructure may limit the availability of construction capacity.
- Remote work has become an integral part of the modern labor market, which allows you to optimize the number of jobs and arouses interest in creating coworking offices. Although the number of jobs will continue to decline, it was highlighted that the area of one workplace is being increased.
- I. Andersone, Chairwoman of the Riga City Development Committee, shared strategies for sustainable urban development, stressing that the main task of creating a quality urban environment is to make Riga attractive so that families do not leave! The speaker presented plans for the streets of Old Riga, where it is planned to make aesthetic and functional improvements, giving the heart of Riga even more attractiveness among both local residents and tourists.
- Sergey Nikiforov, chairman of the board of the architectural bureau "Nams", drew attention to the fact that when thinking about the future, it is worth listening to the opinion of the younger generation already now involving them in the formation of the urban environment. The lecturer emphasized that the development of railway infrastructure, which could become the main way of moving residents and guests of the city, plays a very important role in today's urban renewal strategy, and would allow more efficient use of the existing street network and reduce congestion by improving the overall transport flow of the city.
- Jānis Uzulēns, member of the board of Jurisconsultus SIA, spoke about the main problems of residential houses built during the Soviet era, drawing attention to the lack of state policy regarding the quality of house management, which has a negative impact on the safety of houses.
- The vision and future plans of the Press House quarter were presented, which also include the use of existing resources.
- Sorainen's partner, attorney at law Joren Jaunozols, made recommendations regarding the search for balance in construction. The discussion covers ambiguous topics, such as the right to terminate the contract without cause and the obligation to analyze the construction project transfer of responsibility to the builder.



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