



Affordable Housing
for Latvian specialists

Investor day

Public-Private Partnership Programme | Bundle 1



Finanšu ministrija



Ekonomikas ministrija



Centrālā finanšu un
līgumu aģentūra



European
Investment Bank

09.06.2026



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Project Framework

Any information included herein is subject to any amendment, ad on, variation or change of any nature, purpose, scale or scope. Nothing in this presentation constitutes any legally binding promise or guarantee on the part of the Republic of Latvia or any public partner (*with no exception or limitation including any municipality*).



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PROJECT CONTEXT

OVERVIEW

Latvia faces a **structural shortage** of affordable rental housing, constraining qualified professionals in healthcare, education, civil administration, and the private sector – especially in municipalities outside Riga.

In response, the Cabinet of Ministers approved "**Affordable Housing for Latvia's Specialists**" – a Public-Private Partnership with State Real Estate (SRE) as coordinating authority.

Target tenants: healthcare, education, public administration, engineering & construction

Affordability threshold: 35% housing cost (between 30% «affordable» and 40% «overburden» benchmarks)

POLICY AND INSTITUTIONAL BASIS

- Cabinet of Ministers approval: 22.12.2025
- SRE as the contracting and coordinating authority
- Joint participation agreements signed with six municipalities
- Aligned with Latvia's National Development Plan and Housing Affordability Policy Guidelines
- Legal basis: PPP Law; CoM No.1152 (06.10.2009) on FEA; Public Procurement Law

FORECAST DEMAND – NUMBER OF HOUSEHOLDS (2028)

Rīga 4,681	Daugavpils 214	Tukums 176
Jēkabpils 166	Cēsis 147	Gulbene 73

GENERAL PROJECT FACTS – BUNDLE 1 OF 2

1,290

Units

Residential Units

128M

EUR

Estimated CapEx

27

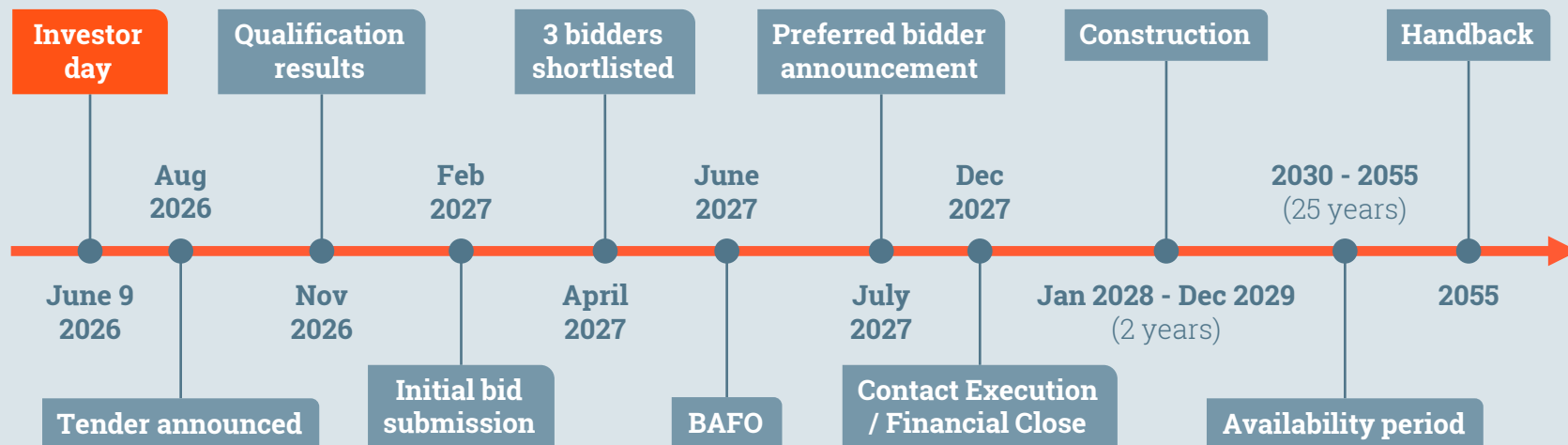
Years

Contract Duration (2 years
construction + 25 years availability)

6

Municipalities

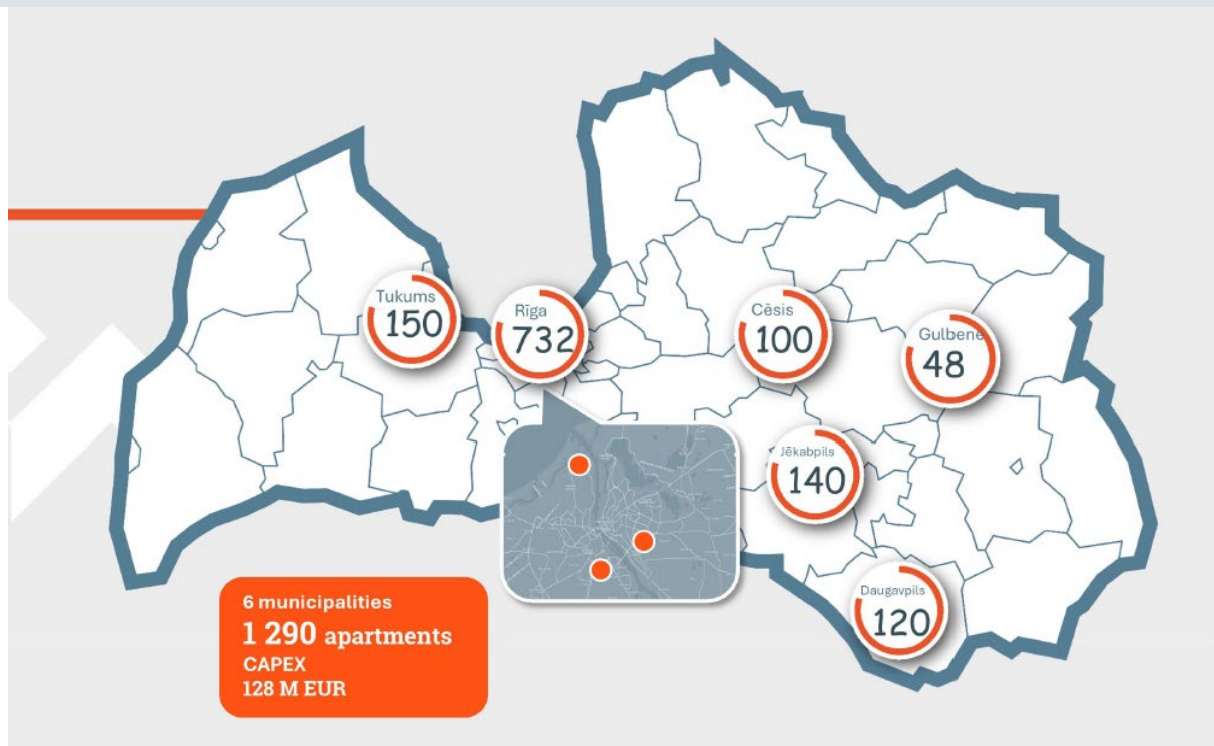
Participating Municipalities
8 locations in total



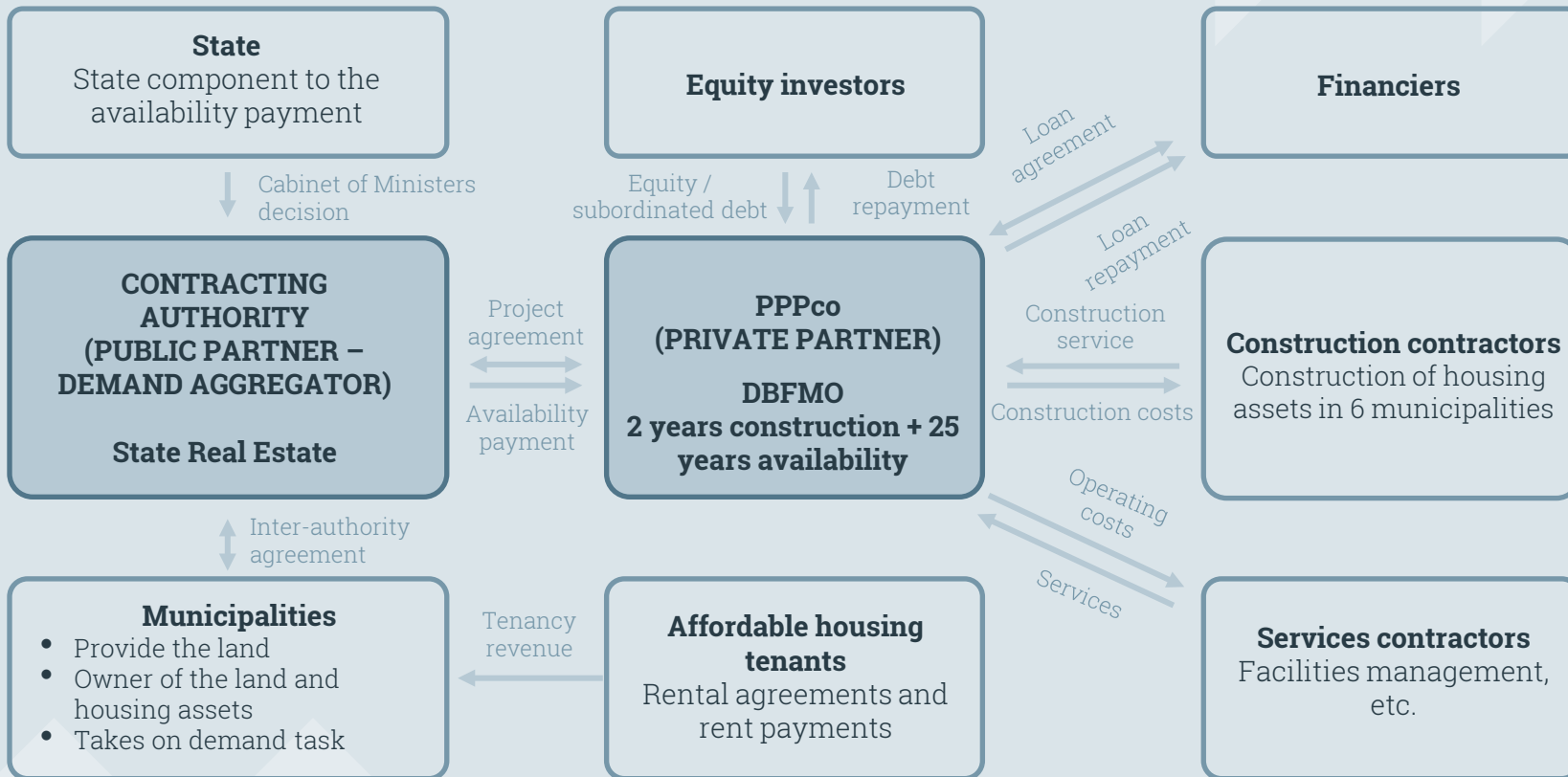
LOCATIONS

READINESS

- Six committed municipalities with partnership **agreements signed**
- **Land ownership:** municipalities
- **Technical requirements:** main available
- **Technical assessments** (topography, geology etc.) – available



STAKEHOLDER MATRIX



FRAMEWORK

D

Design

Full responsibility for architectural and technical design according to technical specifications

B

Build

Fixed-price, fixed-date construction delivery with all contractor risk until handover

F

Finance

Financing arranged and held by the private partner; public partner payments commence as availability starts

M

Maintain

Planned, reactive, and periodic maintenance throughout the contract term to defined performance standards

O

Operate

Limited to facilities management, tenancy management after tenant approval by municipality, invoice and payment management

BUNDLE 1 OVERVIEW

Delivery Model	New-build					
Number of Sites	8 sites across 6 municipalities (3 sites in Rīga; 1 in each Tukums, Jēkabpils, Daugavpils, Cēsis and Gulbene)					
Total Gross Floor Area	Total planned residential (living) area: 62,727 m ²					
Average Unit Size Estimates	Unit sizes used in feasibility study: Studio 36 m ² ; 1-bedroom 42 m ² ; 2-bedroom 61 m ² and 68 m ² ; 3-bedroom 86 m ²					
Unit Mix	TYPE	Studio (1 P)	FIXED REQ	399 units (30.9%)	MINIMUM	36 m ²
		1-bedroom (2 P)		426 units (33.0%)		42 m ²
		2-bedroom (3 P)		305 units (23.6%)		61 m ²
		2-bedroom (4 P)		130 units (10.1%)		68 m ²
		3-bedroom (5 P)		30 units (2.3%)		86 m ²
Target Occupant	Public-sector, essential-service, and private sector professionals employed in municipality					
Energy Standard	Nearly zero-energy buildings; Energy efficiency class A					

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