

News

Why Latvia is industrial investment attractive?

The Investment and Development Agency of Latvia (LIAA) specifies the following reasons why investments into Latvian industry are so promising:

- skilled labor force with experience in engineering, metalworking and machinery
- advantaged access to major markets of Scandinavia, Europe and Russia
- overall tax burden in Latvia is one of the lowest in the EU
- competitive cost structure for manufacturing
- professionally managed industrial parks offer production and warehouse premises
- greenfield sites offered for investors at symbolic price in Special Economic Zones

(LIAA, www.liaa.gov.lv)

Investments

Yurmala is definitely the most attractive tourist place of Latvia. Being outstretched along the Gulf of Riga, it is divided into several stations: Lielupe, Bulduri, Dzintari, Mayori, Dubulti, etc. Each of them has its character, which you have to consider before buying property there in order to find one that will match yours. What one have to know before buying a house or an apartment in **Yurmala** is that the most expensive and exclusive real estate is offered close to the entertainment area: the Concert Hall, cafés and restaurants, and crowded famous Yomas Street, that is in Mayori and Dzintari; adjacent Bulduri and Dubulti are less expensive and much quieter, while Lielupe and Yaundubulti are the places to enjoy the nature away from the vanity. And the second place where prices bite is Melluzhi, but if you tend to enjoy the comfort of location near the Governmental residences, Melluzhi is your choice.



Real Estate markets worldwide

Czech real estate prices dropped in 2008 with the average price of flats falling 7% in Q4 2008. In 2008 reported sales show 38% decline comparing to the previous year, and in 2009 the economy of the Czech Republic entered recession.

House prices grew fast up to 2004 before the country became a member of the European Union, while waves of foreign buyers were expected.

The legislation was adjusted correspondingly:

“Citizens of EU-member countries and ‘favored nations’ i.e. Iceland, Norway, Liechtenstein and the US can get permission to ‘reside’ in the Czech Republic on demand, quickly, without providing any special reason”.

“The process for non-EU, non-US citizens is more complicated. They must have a visa, remain in the Czech Republic for seven years (or marry a Czech citizen) to obtain a green card allowing them to buy property”.



“Although it is debatable whether the ownership restrictions dissuaded foreign buyers, it is clear that the flood of foreign buyers never came.”

In 2010 the overall economic stabilization and predicted growth raise fresh hopes for real estate market improvement.

(Global Property Guide,

<http://www.globalpropertyguide.com>)

Amazing buildings



Built in the beginning of 15th century while the Ming Dynasty emperors were ruling China, the palace remained closed for the rest of the world until 1925, when it was turned into a museum. Its flamboyant style and massive shapes demonstrating the power of Chinese rulers still amaze as a symbol of centre that attracts scattered counterparts of huge country.