

## Real Estate News

### *New Latvian Foreign Minister comments on investments*

Commenting on the priorities of Latvian foreign policy new Latvian Foreign Minister stressed that investment policy “was one of the Foreign Ministry top priorities. Foreign policy institutions should have sufficient capacity to help to draw in direct investments and to identify ways to “bring funds into Latvia’s economy which currently suffers from the withdrawal of large amounts of money””.

As for the main directions of Latvian foreign policy further development he added that he looks forward to the visits of German and Scandinavian leaders to discuss investment issues.

He also added that relations between Russia and Latvia are improving, and the results the previous steps are encouraging.

(The Baltic Course, [www.baltic-course.com](http://www.baltic-course.com))



## Investments

As you leave Sigulda and move further towards Zemgale, after some 20 minutes you will find yourself in probably the loveliest town in Latvia. **Cesis** is among the oldest Latvian cities, hosting one of its Livonian castles. There are no significant enterprises here, but the town’s administration offers an investment plan consisting of five alternative branches: cultural environment, city environment, lifelong learning, society and business. And if you are ready to make investments to construction the city invites to take part in its development programs available at [www.cesis.lv](http://www.cesis.lv).

### Real Estate markets worldwide

**Italy** can be divided into two vast regions: well-developed industrial north where the economy is driven by private companies and less-developed agricultural south that largely depends on social benefits while the rate of unemployment is high. According to the *ReportLinker* agency Italian economy rests on small to medium-sized manufactures, producing high-quality consumer goods ([www.reportlinker.com](http://www.reportlinker.com)).

Though before the crisis Italian economy was one of the slowest in the old Europe, the effect to its real estate market was not as drastic as in other countries, and in 2009 house prices even rose, though mostly due to inflation. *The Global Property Guide* predicts that the real estate prices are expected to fall ([www.globalpropertyguide.com](http://www.globalpropertyguide.com)).

As for real estate *PropertyFrontiers* informs that the income rate from rent of real property in Italy is approximately 4.5%. It also advises not to rely upon such an income totally since some kinds of real estate, for example, holiday houses “will not be rented all year round”, but if an owner can find a permanent tenant for its house, he will have stable income for several years ([www.propertyfrontiers.com](http://www.propertyfrontiers.com)).



### Amazing buildings

Built in the early 70s **Centre Georges Pompidou** “turned the architecture world upside down”. Painted in different colors award-winning construction that now houses *Musée National d’Art Moderne* is famous as one of the most amazing architectural inventions of the last century.