



Press release

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## **Multi and Linstow Center Management celebrate opening enlarged *Alfa* shopping centre in Riga**

**Multi Corporation and Linstow Center Management announce that after two years of construction the new enlarged *Alfa* shopping centre in Riga will open its doors to the public today, 5 September, at 2:00 pm. This extension once again makes *Alfa* Latvia's largest shopping centre, increasing the overall leasable space to 71,000 sq.m and offering the broadest ranges of stores, restaurants and services in one location.**

Works on the Alfa extension started in September 2017 and involved the construction of a multi-story car park, increasing the total number of parking spaces to 1,750, and a three-storey retail building. The number of tenants increased to 210 from the current 170. The extension also included the addition of bike parking facilities and a major landscaping upgrade. The area around the centre has been spruced up, adding 177 new trees, while the outdoor car park along Brīvības Street has been replaced with a park.

**Patrick van Dooyeweert**, CDO/CIO of *Multi Corporation*, said: "It is with great pride that we celebrate the opening of the extension of Alfa shopping centre today, adding 20,000 sq.m of retail space and 40 new stores to the centre. We are convinced that this addition will meet the growing demand from tenants and customers and make the shopping centre stronger for the future. We are grateful for the trust and support of both the Riga City Council and the retailers and for the excellent cooperation with our partners Swedbank Latvia, Linstow Center Management and Merks. An interior renovation plan for the existing part of the shopping centre is currently under development. The refurbishment will include new floors, ceilings and furnishings, plus improved visual lines and signage, creating a seamless connection to the new extension."

The board chairman of *Linstow Center Management*, which is property/project manager of *Alfa*, **Frode Gronvold**, has this to say about the project: "After two years of intensive construction, the *Alfa* shopping centre is prepared to regain its status as the largest shopping centre in Latvia. Today, when we are opening the doors to the new *Alfa* shopping centre, we are truly thankful to everyone who was involved in this project for the excellent work that they did. We are also thankful to our visitors, lessors and partners for their patience. Now we can offer not just the broadest range of fashion brands under a single roof, but also an enlarged selection of quality restaurants, a sports hall, and a unique zone for children entertainment."

### **New brands and restaurant area**

*Zara Home* will open its first Latvian store in *Alfa* shopping centre. Other new brands include *Black Star Wear*, *BabyBack Ribs & BBQ*, and the *Kinetic Play* entertainment area for children and younger people.

The first two floors of the building offer fashion brands, including *Massimo Dutti*, *Stradivarius*, *Oysho*, *House*, *Cropp*, *Moskito*, *Tom Tailor*, *Nike*, *Timberland*, *Vans*, *Sigeeer*, *4F*, *Intimissimi*, *Calgedonia* and *Accessorize*. Redesigned shops include *Zara*, *Bershka*, *Pull&Bear*, *Monton*, *Reserved* and *Mohito*. A number of new service providers have also joined Alfa.

A large food court, sports club and entertainment zone for children and adolescents can be found on the third floor. The food court covers nearly 6,500 sq.m, offering new restaurants such as *LIDO*, *Vairāk Saules* and *Grill London*, while popular restaurants such as *Gan Bei*, *Čili Pizza* and *Double Coffee* have reopened. Visitors who enjoy an active lifestyle can take advantage of the 1,700-sq.m *My Fitness* sports club, while the centre's youngest guests will be able to enjoy the use of a special 500-sq.m entertainment zone for kids.

**Ieva Vīgante** is the director of the Corporate Board of *Swedbank Latvia*, which is a financial partner in this project, and this is what she had to say about it: "We are always most pleased to partner with businesspeople who make investments in Latvia."



We are thankful for the opportunity to take part in a major project that will ensure broader opportunities for retailers, additional conveniences and choices for clients, and new growth for the company itself."

The board chairman of SIA **Merks**, **Oskars Ozoliņš**, for his part, says that the construction process was rather complicated because it took place alongside functioning buildings: "We welcome the fact that thanks to the professional *Merks* project management team, led by Roberts Rēboks, the expansion of the *Alfa* shopping centre occurred in accordance with our plans. The process was by no means simple, particularly because the new annex is alongside a functioning shopping centre. We had to focus particular attention on safety issues, including organising the flow of visitors to the centre. This involved evacuation plans, traffic flows and organisation of motorized traffic in the territory during the construction period. The new annex and its surrounding infrastructure satisfy state-of-the-art shopping centre requirements, and visitors will appreciate the modern materials that we used, the architecture of the building and the much-improved environment around the centre.

### **Team**

*Swedbank Latvia* is the financial partner. *TTDesign*, *Multi Corporation's* in-house design group, was responsible for the architectural concept and the interior. *SIA SARMA & NORDE Arhitekti* acted as the executive architects, while technical supervision was carried out by the *FORMA 2* company. *Merks* was responsible for the construction work.

#### ***About Linstow Center Management***

*SIA Linstow Center Management (LCM) is among the leading developers and real estate operators in the Baltics and has been active since 1996. Linstow Center Management is the developer and operator of shopping centres Alfa, Origo and Mols in Latvia, and LCM manages the largest shopping centre in Estonia – Ūlemiste. More info on: [www.linstow.lv](http://www.linstow.lv)*

#### ***About Multi***

*Multi Corporation is a leading, Pan-European integrated service platform for retail real estate assets, managing over 110 retail assets across Europe and Turkey. We offer a full spectrum of services, including asset management, shopping centre operations, redevelopment and refurbishment, leasing, legal and compliance. Our broad financial, commercial and technical expertise has allowed us to outperform the industry in terms of occupancy, net rental income and state-of-the-art shopping centre marketing over the past few years. Multi is active in 14 countries: the Netherlands, Belgium, Germany, Hungary, Ireland, Italy, Latvia, Poland, Portugal, Slovakia, Spain, Ukraine, the United Kingdom and Turkey. More info on: [www.multi.eu](http://www.multi.eu)*

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