

Eastnine is planning a new office building in wood

Eastnine AB (publ) has started investigations to build a new large office building, constructed entirely of wood, in Riga. The building would be unique in the Baltics and mean that a milestone will be achieved in both sustainability and employee experience. The intention is for the office to meet the certification requirements for both LEED Platinum and WELL Building Standard.

The new building is planned to have an area of approximately 15,800 sq.m. GBA and be located centrally in Riga on land that is now owned by Eastnine. The office building in wood will be characterized by open spaces overlooking a green courtyard and have more parking spaces for bicycles than for cars. The design focuses on the environment for people, with welcoming open, green spaces both outside the building and inside, and the creation of common spaces suitable for collaboration. At this point there are no commercial properties in the Baltics with WELL Building Standard-certification. WELL, a leading global rating system by the International WELL Building Institute, is the first to be focused exclusively on the ways that buildings, and everything in them, can improve people's comfort, drive better choices, and generally enhance, not compromise, health and wellness.

"It has become increasingly important for companies to offer really good work environments in order to attract the best employees. In Riga, there is a shortage of first-class and sustainable office premises and there is no player who is better suited than Eastnine to be able to deliver just that", says Kestutis Sasnauskas, CEO of Eastnine.

"The building would be the first commercial wood building in the Baltics of this size and the first to qualify for dual sustainability certifications in the form of the exciting global certification WELL Building Standard at the same time as LEED Platinum", says Natalija Monkevičienė, Head of Business Development at Eastnine.

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The internationally renowned architectural firm Arrow from Denmark is responsible for the architectural concept. The project is in the design phase and expected to be completed in 2022, subject to, i.a., requisite interest.

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Eastnine AB (publ) is a Swedish real estate company with a net asset value of EUR 242.3 million. The company is currently transitioning into a focused real estate company, with an aim to generate predictable cash flows by being a long-term provider of sustainable prime office space in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm, Mid Cap, sector Real Estate.