PRESS RELEASE

Transformation for Letňany's Neglected Corner. Nová Rýmařovská Receives Building Permit

Prague, March 5 2026: **The Nová Rýmařovská project has officially received its building permit. A residential tower will be developed on the site of a former heat exchange station at the corner of Rýmařovská and Tupolevova streets in Prague's Letňany. With 16 floors, the residential building will be one of the tallest in northern Prague, offering sweeping views of the region. The first two floors of the tower will feature services and commercial space.**

The location lies directly opposite the Letňany shopping centre and neighbouring sports facilities, placing the project within an established civic and leisure hub. Accessibility is expected to further improve through planned transport infrastructure in the wider area, including a proposed high-speed rail (VRT) station "Praha sever" and a future tram extension connecting Letňany, Avia City and Čakovice — both planned within comfortable walking distance.

Completion is scheduled by 2029.
"*This residential tower will revitalise the location and naturally connect to the character of this part of Letňany. Shops and services in a pedestrian arcade, modern housing and underground parking will contribute to a pleasant and functional public space,*" says **Tomáš Kosař**, Director of Operations at Odien Real Estate.

Architecture that Completes the Location
Developed on the site of a former technical structure, the project follows the original urban concept of the Letňany residential district, combining slab housing blocks with vertical accents. The new building completes the street frontage along Rýmařovská and Tupolevova streets and defines a previously undefined corner.

Its architectural design responds to the intersection of both streets, respects the scale of surrounding buildings and creates a natural orientation point that strengthens the identity of this part of Letňany.

Shops and Services in the Arcade to Enliven the Street
The first two floors will provide commercial space for shops and services, complementing existing amenities in Letňany. The design emphasises openness toward the street and a clear, accessible public realm. A covered pedestrian arcade will protect passers-by from weather conditions while allowing businesses to naturally extend into street life.

Modern Living and Underground Parking

The project includes 189 apartments ranging from compact units to family homes, most featuring balconies or terraces. Parking is located exclusively in underground levels to preserve the quality of the public space above ground. Garage capacity exceeds standard requirements and will help ease the long-term shortage of parking in this part of Letňany.

Contact for further information

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ABOUT THE INVESTOR

Odien Group focuses on the long-term development of urban locations and the revitalization of underutilized areas. In Prague, the Group is behind the transformation of the extensive Avia Letňany site into the future AVIA City district — one of the largest brownfield revitalization projects in the Czech Republic — which will bring housing, civic amenities and public spaces following ecological remediation.

Odien operates through two main investment platforms focused on real estate and hospitality and develops projects that deliver tangible benefits to local communities. In Letňany alone, the Group has already delivered approximately 500 residential units, demonstrating its long-term commitment to the area.

In addition to activities in the Czech Republic, Odien also operates internationally. Its newest project, launched in 2026, involves the transformation of a tourism resort in Kaštela, Croatia. Across all activities, Odien emphasizes long-term value creation and respect for the character of each location and its community.