MADRID — An ambitious development is opening amid cultural preservation concerns and a rise in Covid-19.

The Canalejas project is an important addition to Madrid’s tourism offerings that complements with Spanish architectural style. It was designed by the architects of Madrid, and one of the last to have been completed. The project, said it was understandable that the city would have to make efforts to preserve the city’s cultural heritage. After a lengthy negotiation, Villar Mir agreed to shrink its project slightly. The rollout of the shops will take place over several months, starting with the inauguration of an American fashion store in October. Almost all the apartments are already sold, and the project is expected to be completed in 2022.

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