

## BUILDING TRUST IN SUSTAINABILITY NEW DEVELOPMENTS IN GREEN ENERGY SECTOR



Over the past years, we have witnessed unprecedented climate changes that oblige us to take sustainable measures in the fight to protect the environment. This is a role that we must be aware of, and our involvement is needed.

The construction sector has already become environmentally friendly, and we, as main actors, continue to find the best methods to reduce any form of pollution. Vitalis Consulting has a large portfolio in Green Energy projects that made us express our commitment in creating a better future. Wind parks, also known as wind farms, proved their efficiency in providing clean and sustainable alternatives when producing electricity. These kinds of projects offer several benefits to both the environment and society. In May 2024 we were proud to become part of such a project in partnership with Eximprod Grup. Our collaboration started in 2023 when working together for developing two photovoltaic parks, one in Ciorani (Prahova) and one in Stalpu (Buzau). This new wind park is located in Cudalbi (Galati) and consists in a new electrical station of 110/33 kV (divided into a connection station and a user station). It benefits of a cable network 33 kV and it develops over a 12 kilometers route. Alike other parks, the project in Cudalbi

will become part of the acceleration engine towards a green energy.

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Vitalis team relies on involvement in sustainability projects, and we insist on applying all possible methods of reducing the carbon footprint, so common in the construction sector. The experience we accomplished in Green Energy projects make us supportive and we are continuing our involvement in this journey. **Together, we can build a brighter future!**

## NEW LUXURY DESTINATION IN BUCHAREST – H ȘTIRBEI PALACE



The luxury goods market in Romania is estimated to generate EUR 535.82 million in revenue in 2024, with a significant contribution from online sales (13.8%). Demand for luxury goods is growing, fueled by a population with a rising standard of living.

In this context, CBRE Romania announces its exclusive involvement in the leasing strategy of H Știrbei Palace, an emblematic historical monument located in the heart of Bucharest and one of the most anticipated retail projects in the capital. After the completion of the renovation works, Știrbei Palace aims to become a landmark shopping gallery for luxury brands in South-Eastern Europe.

*“H Știrbei Palace is the ideal project for luxury brands that want a strategic presence in Europe, in a premium location. The Romanian retail market has proven its resilience and potential in Central and Eastern Europe, with remarkable results. We aim to transform Știrbei Palace into the city’s luxury shopping destination and bring Calea Victoriei back among the world’s major shopping streets. We believe this project will make a significant contribution to the development of the luxury retail market in Romania and will strengthen Bucharest’s position as a top shopping destination,”* said Carmen Ravon, Head of Retail Occupiers CEE at CBRE Romania. In this mandate, CBRE Romania is focused on attracting premium and luxury retailers, responding to significant demand from this segment. The increased interest shown in recent discussions confirms the robust potential of the Romanian market. *“We are delighted to join forces with CBRE, whose outstanding reputation and track record in the real estate realm speaks for itself. This partnership reiterates our commitment to place Romania on the map of luxury shopping destinations and validates the enormous potential of H Știrbei Palace, while marking an important step in our strategy to attract exclusive brands and offer customers a unique shopping experience,”* said Ana-Maria Nemțanu, Leasing Director at Hagag Development Europe.

### Optimistic Prospects for the Luxury Market in Romania

The luxury retail market in Romania is on a continuous rise, with Bucharest becoming an increasingly attractive destination for premium brands. This trend is fuelled by the development of prestigious real estate projects, including 13 new five-star hotels planned by 2028, which will host brands such as Corinthia, Mondrian, Hyatt, and Kempinski.

According to a market report published by CBRE Romania, there was an increase in prime rents for high-street locations in the first quarter of 2024, reflecting the dynamism of this segment.

(Source: [www.business-review.eu](http://www.business-review.eu))

## ROMANIANS AND FOREIGNERS WANT TO BUY LUXURY APARTMENTS OR VILLAS, ESPECIALLY IN BUCHAREST OR BRASOV



The real estate market in Romania is constantly developing, which directly influences the increase in demand for interior design, higher by 20% in the first half of 2024 compared to the same period in 2023, according to data from MiSo Architects, one of the leading interior design and consulting studios real estate on the market. Thus, more and more Romanians both from the country and those from the diaspora, but also expats and foreigners from Europe, the Middle East and the USA aim to purchase apartments, houses or villas, especially luxury properties, in Braşov or the Capital. Against the background of this high interest in housing, the segment of real estate consulting for the right decision regarding the future property is growing spectacularly.

From the perspective of the high interest in the purchase of housing and the growing number of requests for fitting out newly built apartments or houses, the real estate sector in Romania continues its growth rate. Buyers are particularly interested in luxury properties, generally new and spacious, which they want arranged in a harmonious and functional way. The most sought-after types of properties are centrally located apartments and apartments or houses located in green areas, close to nature, especially luxury homes, for an exclusive lifestyle. In this context, the real estate consultancy component is increasing a lot, 2 times in the last year compared to the previous period, considering that most buyers want a special property, which fulfills a series of facilities, and a personalized layout of the spaces from the desired homes", declares Sorana Leru, co-founder and interior architect at MiSo Architects.

Both Romanians and foreigners want to buy houses in the capital, big cities or in cities with landscapes such as Braşov, either to rent them later, or to settle in the country for investments. Among the most sought after types of housing are the apartments in the central areas of the cities and the villas in the proximity of Bucharest and Braşov, which offer important advantages such as larger green areas, spectacular views, peace and much more generous areas. In Bucharest, the most appreciated areas are the north, the Aviation/Floreasca area and the central area. In Braşov, on the other hand, homes with a spectacular view of Tâmpa, surrounded by nature or in historical areas, such as the Şchei district, are more appreciated. Also, buyers, Romanian or foreign, are also interested in houses in Constanţa and in localities in Ilfov county.

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Today we celebrate the International Women in #Engineering Day!

We send our gratitude to our dearest colleagues, ladies on sites that represent true professional models. May you continue to spread the same dedication and passion in everything you do.

Truly thankful for all your input. This activity would be nothing without you!

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Glad to attend the Constanta Roundtable event organized by Romanian Property Club. It was a great opportunity to discuss the latest trends, local infrastructure development, investments and new areas soon to be developed.

Constanta is a highly potential zone that continues to develop. Over the past years we have been also involved in this area and we saw how sustainable the business is in the actual context.

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We are more than excited about Romania's qualification at #Euro2024!

After eight years we will witness one big moment for our national football team, and we keep our hopes up for a good start. . results will definitely be visible. thank you for this amazing session.

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This evening starting at 21:30, the Managing Director of Vitalis Consulting is invited to Profit News. Alexandru Samoila will discuss the process of developing a business that became leader in the market. We gained more than 17 years of experience through continuous determination and passion. At the same time, the obstacles we faced during these years built a very solid #Team.

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