

## VITALIS CONSULTING IS NOMINATED AT 11<sup>th</sup> EDITION OF CIJ AWARDS GALA 2018

### Proud to be Nominated



CIJ Awards Gala 2018 announces its 11<sup>th</sup> edition, which takes place on 6<sup>th</sup> of December 2018, at Radisson Blu Hotel, in Bucharest.

Vitalis Consulting is proud to be among the companies nominated for the “Best Project Management Company of the Year”, for the 10<sup>th</sup> time in 12 years of industry activity. Vitalis won the “Best Project Management Company of the Year” Award in four consecutive years, in 2011, 2012, 2013 and 2014 and last year, Vitalis team’s proficiency and determination was once again appreciated through the 5<sup>th</sup> Award attributed, out of 9 nominations.

2018 meant and still means for Vitalis Consulting a year full of projects, challenges and great opportunities to develop itself. It was considered an important factor in training the young graduated engineers and became one of the strongest actors in construction management market.

The most important Romanian construction and real estate market companies will all gather and enjoy their significant achievements during this year, in order to celebrate their successful projects and investments.

As for Vitalis Consulting activity in 2018, it completed some projects initiated in the previous year and started new ones and collaborations, some of them being still in progress of execution. Thus, among our notable achievements across the years (also during this year) can be included: Ramnicu Valcea Shopping Center, Colosseum Retail Park (the construction has been started), Globalworth Tower, Hilton Garden Inn Hotel, Bistrita Retail Park, Greenfield Residence Baneasa, Bran Castle Tunnel, Landmark, the Bridge, Nusco Tower, Lake view, Ethos House Office Building, Stefan cel Mare office building, Bookcase Office Building, Ficusului Residence Bucharest, Reveria Pallady Residential, Dr. Felix Residence, Kandia Timisoara, Center Living, Color Residence - Divertiland (only pre-construction), Citta Residence (phase I), Solar Neighbourhood, Nicolae Caramfil, Mercur Commercial Center, Cinema City, Bujorului Residence, Hattrick and many others.



Inside this issue:

Vitalis Consulting is nominated at 11 <sup>th</sup> edition of CIJ Awards Gala 2018	1
The new standard of living in 2018	2
Apartment prices: the decline in August was recovered in September	3
Monthly costs in offices of companies from Bucharest	4

*Flavia Popa*

## THE NEW STANDARD OF LIVING IN 2018

Concepts such as "green house", "zero dwelling" or a "passive dwelling" are terms that will soon define the activity of many residential developers, but also the expectations of future clients. How "green" are the current housing developments in Romania and how will this market continue to evolve?

A house with a friendly design related to the environment, sustainable, with an efficient use of energy, water and building materials - are some of the elements that define a green home. An important landmark of such a house is the carbon footprint - caused by the burning of fossil fuels for the purpose of heating homes, but also by burning this type of fuel in nuclear power plants to generate the electricity which a house needs it. The *green* or *passive home* is the house that is using so little energy for heating and electricity that all of this is generated by solar panels. The benefits of a green house: it is improving the health of the occupants by ensuring good indoor air quality through proper ventilation system - ensuring optimum humidity, fresh air penetration and mold formation - and the use of non-toxic finishes. At the same time, green houses should provide the best access to natural light and natural green elements. The cost difference between a classic but "healthy" building, safe when it's an earthquake or fire, built with quality materials and a green house is up to 15% "premium cost". The dwelling should be considered "green" at the design stage using, for example, principles of bioclimatic architecture, this fact helping to lower costs during construction and operation.

While locally, the existence of an urban plan as well as sustainable residential developments barely catch up, Nordic cities such as Copenhagen, Stockholm, Oslo, Amsterdam show a high level of awareness of these measures, reflected in the quality of life. The quality of life in these cities is also measured by a Green City Index that includes indicators such as carbon dioxide emissions and waste management, transport typology, water consumption, air quality and energy efficiency of buildings.



(Source: [www.businessmagazin.ro](http://www.businessmagazin.ro))

## APARTMENT PRICES: THE DECLINE IN AUGUST WAS RECOVERED IN SEPTEMBER

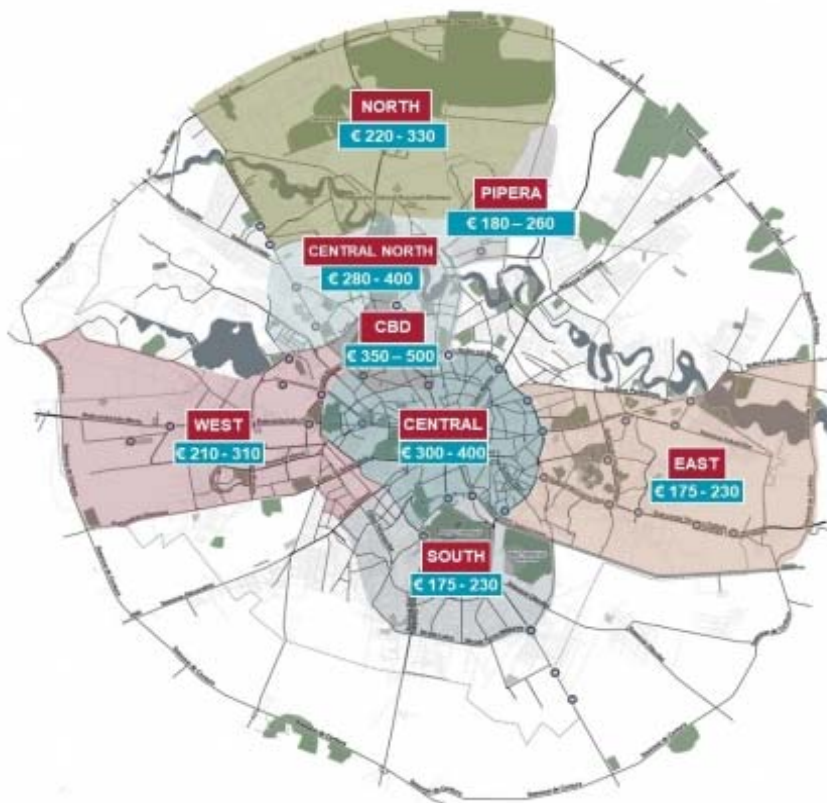


After declining in August, the prices demanded by apartment vendors increased by 1.9% in September. Vendors in Bucharest raised their claims by 1.3% in September, thus reaching a price of 1.319 euros per square meter (compared to 1,302 euros per square meter at the end of August). Real estate agents claim that the two analyzed market segments evolved differently: if the old flats were cheaper by 0.7% (from 1.231 to 1.222 euros per square meter), the new ones appreciated with no less than 3% (from 1,346 to 1,386 euros per useful square meter). The average price requested for the apartments available for sale (no matter which was the year of construction) slightly increased in September, especially by 0.3%, from 1,062 to 1,065 euros per square meter. While the old dwellings in the city have practically kept at the same price level (they have just dropped 0.1% from 1,054 to 1,053 euros per square meter), the new built ones, increased by 0.9% (from 1,085 to 1,095 euros per square meter). Expectations of apartment vendors have increased, overall, by 0.4% in the first month of the autumn, from 1.525 to 1.531 euros per square meter of utility. Here too, the dwellings in the old blocks depreciated slightly by 0.3% (from 1.566 to 1.561 euros per square meter); those in the new residential complexes, on the other hand, recorded a significant advance of 1,2% (from 1,483 euros per square meter up to 1,501 euros per square meter). Prices demanded for the sale of apartments recorded a 0.6% advance in September, with sellers' claims rising overall from 1.141 to 1.148 euros per square meter. Constanta is one of the two largest regional centers where old flats did not get cheaper last month - they rose by 0.5%, from 1.138 to 1.144 euros per square meter. In Iasi, the average price requested for all available apartments on the market, regardless of the year of construction, was only slightly different in September - a 0.1% increase from 1.045 to 1.046 euro per useful square meter. Price increases were recorded for both types of property, but their amount was different, so the gap between the two analyzed market segments expanded.

(Source: [www.arenaconstruct.ro](http://www.arenaconstruct.ro))

# MONTHLY COSTS IN OFFICES OF COMPANIES FROM BUCHAREST

Companies interested in attracting new employees and keeping their current employees, are willing to pay up to 500 Euros per employee in the form of rental costs in a modern office building in Bucharest, as well as facilities and benefits for them. Therefore, companies in Bucharest with offices in modern office buildings have a monthly cost of occupying spaces between 175 and 500 Euros per employee. The analysis takes into account rental costs, service charge, operational costs (water, electricity, internet, cleaning, reception services), as well as the costs of space planning and furnishing, amortized over a period of five years - the average duration of a rental agreement in the office space market in Bucharest.



The result is also influenced by the density of office space, with most of companies allocating between 8 and 12 square meters for each employee, including the share of common rented offices, such as conference halls, kitchen, reception. The most important costs are the actual net rent, which varies between 8 - 17,5 euro / sq m / month, followed by the cost of furniture, with prices between 300 and 750 euro / sq m, representing a monthly depreciation cost ranging from 5 to 12.5 euro / sq m. The occupancy costs per employee range from 175 to 180 euro / month in areas such as the South, East or Pipera North and may even exceed the threshold of 500 euro / month for employees working in the CBD (Victoria Square - Aviatorilor - Charles de Gaulle Square).

(Source: [www.wallstreet.ro](http://www.wallstreet.ro))

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