

REWRITING BUCHAREST LANDSCAPE: ONE COTROCENI PARK RESIDENTIAL COMPONENT WILL BE COORDINATED BY VITALIS TEAM



In March 2021 Vitalis team was appointed to coordinate yet another phase of one of the most innovative construction projects in Bucharest, developed by One United Properties.

One Cotroceni Park Phase II consists in the development of over 850 apartments with modern design and exclusive features.

One Cotroceni Park's residential component is

part of a multifunctional project developed by One United Properties on a 5,8 hectares land, designed in the holistic approach of the Live-Work-Play type. The project is aimed to offer future residents exclusive facilities such as canteen, cafes, wine bar, bistro, restaurants, fitness and services, outdoor running tracks, swimming and cycling areas.

Moreover, the construction benefits from an ideal location, being developed on the site of the former Ventilatorul platform within the main ring of the city, with easy access to the city center, Unirii and Victoriei Square and Henri Coanda International Airport. The buildings will offer a panoramic view over Cotroceni Palace, the Botanical Garden and the Parliament Palace.

As for the public transport, One Cotroceni Park is located only 250 meters distance from Military Academy future subway station and all the other available means of Bucharest's public transportation: tram, bus and trolley.

The collaboration between Vitalis Consulting and One United Properties is a sustainable one, as we were involved in other major projects as well, providing Project Monitoring services for One Herastrau Plaza (an exclusive residential project developed in Northern Bucharest) and One Tower office building (the office component of One Floreasca City multifunctional development).

Currently, Vitalis team is offering Project Monitoring services for One Peninsula project, a luxury residential club to be developed on the Shore of Floreasca Lake and also is coordinating the construction works for the office component of One Cotroceni Park.

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Flora Popa

MALL AND RETAIL PARK DEVELOPERS CONQUER EVEN THE LAST „STRONGHOLDS”



The modern retail map of Romania is completing county by county, while real estate developers have delivered in the last year the first modern retail projects in four counties that were not covered yet, namely Dâmbovița, Covasna, Harghita and Călărași. Moreover, in the next period the counties of Vaslui, Caraș-Severin and Olt will also be covered, so the last “strongholds/ forts” not conquered by the mall developers will remain Teleorman and Giurgiu.

Real estate specialists describe the modern shopping centers as new projects or those that have undergone a significant renovation over the last 20 years and whose leasable area exceeds 5,000 square meters. Alexandria, the residence of Teleorman county, and Giurgiu, currently have commercial galleries, but they are below the 5,000 square meters threshold.

Real estate developers are especially active on the retail parks segment, where the access to large stores is made directly from outside, these projects being preferred more than the shopping centers that include more common areas, involve higher investments and are subject to more restrictions in delicate medical situations.

The fact that retail developers are focusing their attention to a number of tertiary cities, considered less attractive so far, shows that the modern retail market in Romania remains alluring, offering significant development potential. The imminent completion of the national supply of commercial spaces will only bring Romania closer to the level of more developed countries in Central and Western Europe, countries where each community benefits from modern retail options adequate to the purchasing power and consumption habits.

On the other hand, the future offer of commercial spaces in Bucharest is limited. With a retail stock of only 65,000 square meters and a density of 171 square meters / 1,000 inhabitants, the 5th district of Bucharest

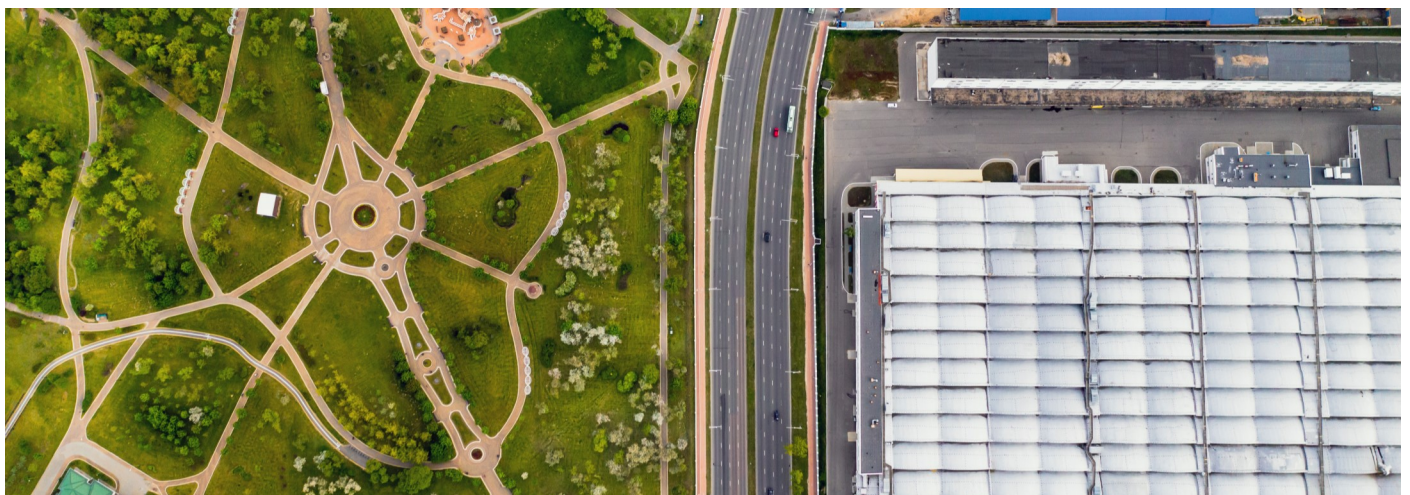
(Source: www.cwechinox.com)

ROMANIA'S STAR SECTORS: TOP 10 LARGEST INDUSTRIAL PARKS UNDER CONSTRUCTION IN ROMANIA

Considered to be the star segment of the real estate industry right now, the industrial market continues its dynamic development, with a national vacancy rate of only 8 percent. Romania's modern industrial spaces stock exceeded the threshold of 5 million square metres in 2020, with 570,000 sqm delivered last year alone, according to specialists.

Around 65 percent of the industrial space delivered in 2020 was in Bucharest, which remains Romania's largest industrial hub, while the other 35 percent was split among regional cities such as Deva, Oradea, Sibiu, and others. But how is 2021 looking in terms of new projects?

Top developers already have around 400,000 sqm of industrial spaces under construction at the moment, which will increase the country's modern stock to approximately 5.5 million sqm by the end of the year. 2021 meets all the prerequisites to be an excellent year for the industrial property market in Romania, after 2020 turned out to be a record year, with over 930,000 sqm traded. Developers are investing in



different areas of the country, from the well-known Timis area to Brasov and Bacau, which are beginning to attract growing interest because of quality land and labour force availability.

With an overall vacancy rate slightly below 40 percent, the projects in the pipeline show a higher level of maturity for the Romanian industrial market, while developers have the confidence to integrate a speculative element into their projects as well, following a record year in terms of demand. 64 percent of the upcoming new supply will be built in regional cities, which are becoming key locations on the logistics map. The western/north-western region of the country has attracted the largest share of developments, namely 52 percent, followed by the southern region with 34 percent and the central area with 10 percent, while the eastern region will only get 4 percent of the total.

In addition, the western/north-western region has managed to pre-lease 75 percent of the supply that is still under construction. As for the nature of the activities that will be carried out by future occupiers of the pre-leased spaces, based on the available data, we know that over half of the space (54 percent) has been contracted for distribution purposes. Next in line was storage, covering 40 percent of the total pre-leased space, while production and logistics jointly claimed 6 percent of the new supply. As distribution and storage are the main drivers of demand after a year when e-commerce had a tremendous boost, they're only strengthening the trend that started taking shape at the beginning of 2020, contributing to the new industrial horizon.

(Source: www.business-review.eu)

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ONLINE COMMUNITY FOR MORE!



Vitalis team is keeping up with the good work, Building Trust from now on from a new 450 sq. m headquarters, near Kiseleff Park. Our new home comes with double workplace, garden, plenty of natural light and office relaxation area that perfectly meets the needs for social distancing and other safety measures in the pandemic times.

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Vitalis Consulting is officially the Best Project Management Team of this challenging year about to end. Last evening we were pleased to attend the 13th edition of CIJ Awards Gala Romania and to have our efforts being recognized for the 7th time out of 12 nominations in 14 years of activity! We are proud to be a part of such an incredible team and we are looking forward to celebrate together this new achievement!

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Safety, prevention, hygiene – those are the keywords today all over the world. How do we keep our colleagues and partners safe on the construction sites in the middle of Coronavirus situation?

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Happy International Women's Day to all the beautiful women in our lives who inspire us day by day!

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BUCHAREST, ROMANIA
8 Stefan Burcus Street, District 1, 011415
T: +4 021 231 53 57/ 58, F:+4 021 231 53 59
office@vitalis.com, www.vitalis.com

LONDON, UK
CHISINAU, MOLDAVIA
KIEV, UKRAINE

[f/Vitalis-Consulting](#)

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