

## LOOKING FORWARD TO THE 14TH CIJ AWARDS GALA ROMANIA 2021



2021 has brought us a new home, over 60 new large-scale projects in our portfolio, great collaborations and a new recognition of our efforts to Build Trust in the Romanian Construction and Real Estate market.

We are happy to officially announce that Vitalis team is nominated for the Best Project Management Company of the Year award, within the CIJ Awards Romania 2021, one of the most prestigious and longest-running commercial property awards event in the country.

In over 15 years of activity, Vitalis team was present among the nominees within this event for 13th times and has won 7 awards for the Best Project Management Company of the year, the last being achieved in 2020.

This year, our team of more than 80 professionals has coordinated projects from various areas, bringing to life

modern office buildings, exclusive residential compounds, state-of-the-art hotels and retail spaces, as well as mixed-use projects aimed to revolutionize the way we all work, live, shop and relax.

We have been busy coordinating One Cotroceni Park project, both residential and office components, developed by One United Properties, as well as Oslo and London office buildings, developed by River Development.

Furthermore, we were appointed by Hagag Development Europe to manage the construction works for H Pipera Lake residential compound and Arghezi 21 office project.

Additionally, we are handling the construction of the first Swissôtel in Romania and we are taking care of the restoration of Grand Hotel du Boulevard, one of Bucharest's iconic landmarks, both part of our collaboration with Niro Investment Group.

Other projects that entered our portfolio this year are: the new ultramodern Medicover Hospital in Bucharest, Avrig Park Residence, Level Phase 2 residential project, the refurbishment and extension of former Hotel Sport in Cluj-Napoca, two new Kaufland stores in Voluntari and Palazu Mare, Leroy Merlin in Brasov, Satina Garden Residential compound in Craiova, Project Monitoring for Maurer Residence Constanta, Maurer Villas Brasov, Avantgarden Brasov, developed by Maurer Imobiliare and the restoration of Podgoreanu Mansion along with the construction of a modern conference room, SPA and a hotel that will be affiliated to an international brand.

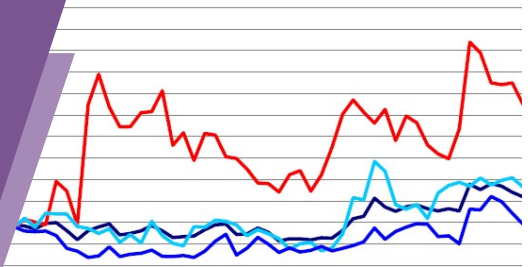
We are both proud and grateful to be recognized as one of the Romanian Real Estate Professionals and we are looking forward to the event that has brought us joy, fulfillment and great networking over the years. We wish best luck to all nominees!

*Flora Pop*

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## CONSTRUCTION WORKS IN AUGUST 2021



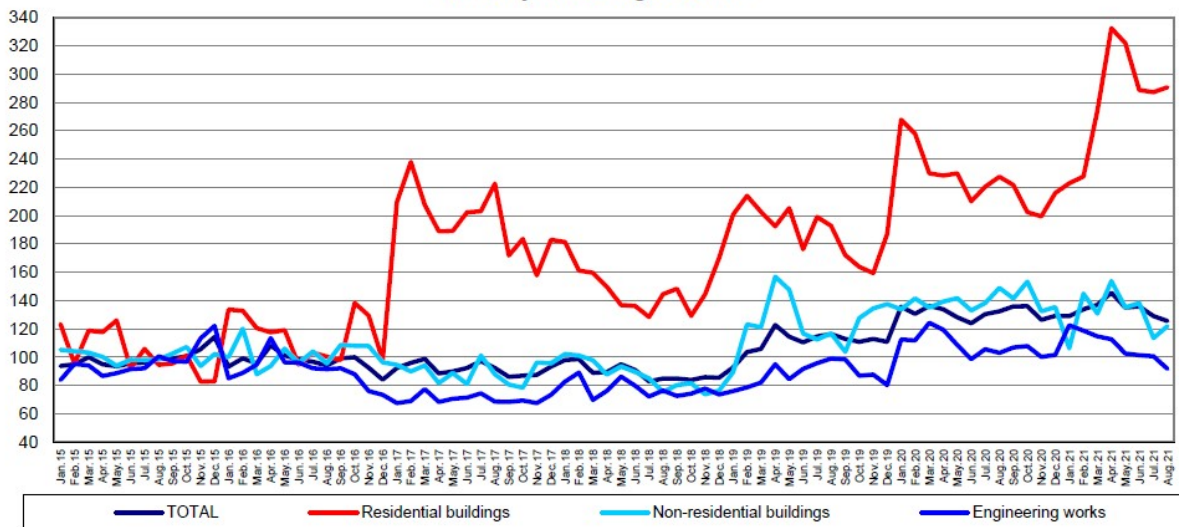
In August 2021, the volume of construction works decreased, as gross series, by 0.3% compared to the previous month and was down 2.6% as adjusted series according to the number of working days and to seasonality.

Compared to the corresponding month of the previous year, the volume of construction works fell, as gross series, by 5.8% and was down 5.2% as adjusted series according to the number of working days and to seasonality.

Compared to the 1.I-31.VIII.2020 period, in the 1.I-31.VIII.2021 period, the volume of construction works increased, as gross series, by 2.7% and rose, as adjusted series according to the number of working days and to seasonality, by 1.9%.

The volume of construction works decreased in August 2021 compared to July 2021, as gross series, by 0.3%, a decrease reflected in new construction works (-1.4%). The capital repair works were up 6.1%, and the maintenance and current repair works rose by 0.9%.

Monthly evolution of construction works, by construction objects, according to NACE Rev. 2 - January 2015-August 2021 -



The volume of construction works decreased, as adjusted series according to the number of working days and to seasonality, by 2.6%, a decrease reflected in new construction works (-5.0%), capital repair works (-2.4%) and maintenance and current repair works (-2.0%).

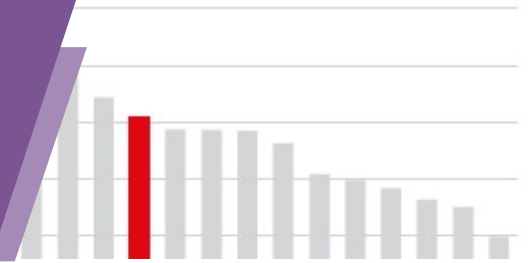
By construction objects, the volume of construction works dropped for engineering works (-8.9%). Rises were reported for non-residential buildings (+7.4%) and residential buildings (+1.2%).

The volume of construction works fell overall in August 2021 compared to August 2020, as gross series, by 5.8%. By structure elements, drops were reported for capital repair works (-29.7%) and maintenance and current repair works (-19.0%). The new constructions works were up 4.4%.

By construction objects, the volume of construction works decreased for non-residential buildings (-17.4%) and engineering works (-13.4%). The residential buildings rose by 29.4%.

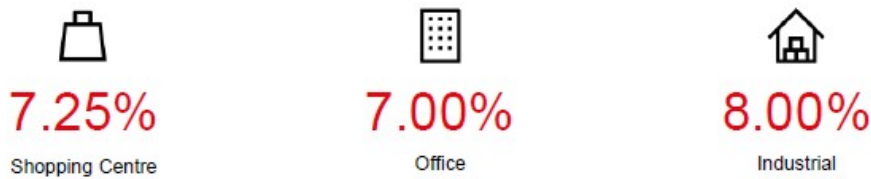
The volume of construction works decreased overall, as adjusted series according to the number of working days and to seasonality, by 5.2%. By structure elements, drops were reported for capital repair works (-31.4%) and maintenance and current repair works (-19.1%). A 4.0% rise was recorded for new construction works.

# BUCHAREST INVESTMENT AND RETAIL MARKET IN Q2 2021



Q2 2021 property investment volume for Romania is estimated at €228.5 million, a value approximately 16% lower than the one registered in the same period in 2020. For the first 6 months of 2021, total investment volumes reached €309 million, almost 22% lower when compared to H1 2020.

In H1 2021, the investment volumes were dominated by office transactions, with close to 64% of the total, followed by industrial (24%), hotels (9%) and retail (3%).



Bucharest continues to be the preferred investment destination in Romania and accounted for around 69% of the total transaction volume in H1 2021, followed by Timisoara, Oradea and Iasi.

The retail market is slowly recovering, as most restrictions related to the pandemic have been lifted. However, it is possible for some restrictions to return, if the course of the pandemic demands this.

Overall, retail sales volumes in Romania increased in June 2021 by 13.6% when compared to June 2020 (National Institute of Statistics). This is no surprise, as Romania was under lockdown at that time.

During Q2 2021 a new retail project was delivered in Bucharest, therefore the modern retail stock in Bucharest reached 1.188 million m<sup>2</sup> at the end of Q2 2021.

No new major retail schemes were opened outside of Bucharest during Q2 2021.

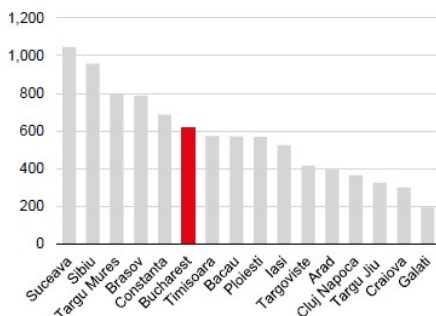
Therefore, during H1 2021 only 28,300 m<sup>2</sup> were delivered in Romania in major retail schemes, 57% more as compared to H1 2020, when only 18,000 m<sup>2</sup> were delivered.

After 148,600 m<sup>2</sup> of GLA were completed during 2020, and 28,300 m<sup>2</sup> were already delivered in H1 2021, another 126,400 m<sup>2</sup> are pending delivery in H2 2021.

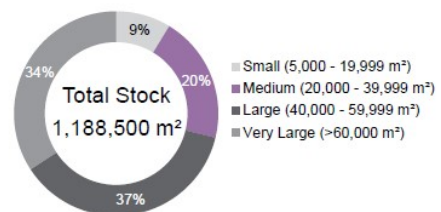
Only 16,500 m<sup>2</sup> GLA are to be delivered in Bucharest during H2 2021.

Outside of Bucharest, the pipeline activity for H2 2021 is represented mainly by retail parks, schemes of under 20,000 m<sup>2</sup> GLA, the largest being 20,800 m<sup>2</sup> GLA and 16,700 m<sup>2</sup> GLA.

Shopping Centre Density (m<sup>2</sup>) per 1,000 Inhabitants\*



Retail Projects in Bucharest by size



(Source: www.jll.ro)

CHECK OUT OUR LATEST UPDATES ON LINKEDIN AND JOIN OUR ONLINE COMMUNITY FOR MORE!



From a building in advance state of degradation to a landmark of the luxury real estate market in Bucharest, H Victoriei 139 residential project has faced many challenges, all of them being overcome through the hard work and dedication of every single team involved. We are proud to be a part of this great project and we congratulate the Hagag Development Europe team...

At a time when the Romanian medical system is going through a difficult period, this new business partnership will bring to life one of the most modern and best equipped hospitals in Romania.

Thank you Medcover Romania for developing this project and for trusting us in managing the construction works!

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We are happy to announce that Vitalis team was appointed to coordinate the construction of a new ultramodern Medcover hospital in Bucharest! In order to build the future of medical care in Romania, we will manage the reconversion of a 15,000 sq. m office building into a 9 floors high-tech hospital with exclusive facilities...


Vitalis family is ready to welcome a new Senior Project Manager in the team that for more than 15 years has been Building Trust all over Romania and beyond.




If you want to lead exclusive construction projects and to bring unique contributions on the Romanian Construction and Real Estate market, please send us your resume at [hr@vitalis.com](mailto:hr@vitalis.com)....

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