

VITALIS TEAM BUILDING TRUST IN HOSPITALITY: THE FIRST RADISSON BLU HOTEL IN TRANSYLVANIA HAS OFFICIALLY OPENED ITS GATES



The first Radisson Blu Hotel in Transylvania officially opened its gates this month, enriching the hospitality sector of Cluj-Napoca with another valuable 5-star development.

The new hotel is the result of a complex refurbishment and modernization process of Hotel Sport, an old building from Cluj-Napoca, which was entirely coordinated by the Vitalis team.

Ideally located in the heart of the city, in Simion Bărnuțiu Central Park, at no.1 Aleea Stadionului Street, nearby Sala Polivalenta, Sala Sporturilor, and Cluj Arena, the hotel benefits from excellent accessibility and abundant flow of tourists, offering exclusive facilities for future guests.

Developed in the early '80, the former Hotel Sport has undergone a complex process of modernization and extension, Vitalis team being appointed to provide Project Management services, as well as Site Management, Design Coordination, Budgeting, and Tendering General Contractor.

We took close care of the modernization works for the existing construction, as well as for the rehabilitation of the building structure, façade, and interiors, transforming the building into one of the most exclusive hotel developments in Cluj-Napoca at this moment.

The new hotel has 149 modern rooms and suites, to which are added a restaurant, fitness room, conference rooms, and a 350 sq. m reception space that can accommodate up to 300 guests. The guests can benefit from cocktails, specialty coffee, various snacks, and business lunches at the modern Lobby Bar, while the hotel's restaurants offer a variety of culinary options that can be enjoyed along with an exceptional view of Central Park.

For business meetings and events, the hotel has five rooms that can accommodate up to 60 people, equipped with state-of-the-art technology, while the ballroom can host events with up to 300 participants.

We are happy to add this great development to our significant hotel portfolio, as in over 16 years of activity, Vitalis team was involved in the construction of important international brand hotels in Romania and abroad. Right at this moment, we are coordinating the construction of several important hotels, such as Swissôtel in Bucharest, the refurbishment of the Grand Hotel du Boulevard historical monument, Mercure Sibiu Park Arini Hotel Complex in Sibiu, and others.

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Flavia Popa

BUCHAREST CAN ACCOMMODATE ANOTHER 100,000 SQUARE METER MALL



The stock of modern retail spaces will reach approximately 4.2 mln. sq m in 2022, including 140,000 sq m that will be delivered by the end of the year, according to a real estate research special report, launched by a real estate consultant. It could sound impressive still it is not enough, as many international retailers are interested in entering the Romanian market, and the demand for large areas has been increasing, Romania is an attractive market for international retailers, with numerous advantages, such as increased purchasing power, retail spending (11% in Romania, which places our country second after Poland in the CEE region), big interest in new brands, educated workforce, and very low vacancy rate (below 3%). With 165,800 sq m under construction, over 60% of the total retail stock is in the biggest regional cities, and a major part of it is dedicated to retail parks. Additionally, 180,000 sq m are planned to be added to the existing modern retail stock all over the country due to the increasing demand.

The report shows that, by under-construction area, Bucharest is the leading city, with 66,222 sq m under construction, which represents 40% of the total under construction surface. Next comes Craiova, with almost 60,000 sq m under construction, followed by Timișoara (21,400 sq m), and Iași (13,300 sq m). Regarding the planned retail space, Iași leads the market, with approx. 57,000 sq m, followed by Cluj-Napoca (55,000 sq m), Bucharest (approx. 34,000 sq m), Craiova (23,000 sq m), and Brașov (11,600 sq m). From the point of view of total existing retail stock, Bucharest ranks first, with over 1,2 mln. sq m, which is approx. 47% of the total retail spaces in Romania. The Capital city is followed by Timișoara (199,200 sq m), Constanța (183,600 sq. m), Cluj-Napoca (157,600 sq m), and Iași (156,100 sq m).



Romania has the potential to attract other big international brands in the near future. Although the eCommerce industry registers year-on-year growth, it is still emergent in Romania, and only 10% of retail is online. Companies continue to focus their business on shopping centers or retail parks, opening more stores. Romanians have a huge appetite for fashion, which puts our country on the retailers' list that want to expand their business regionally.

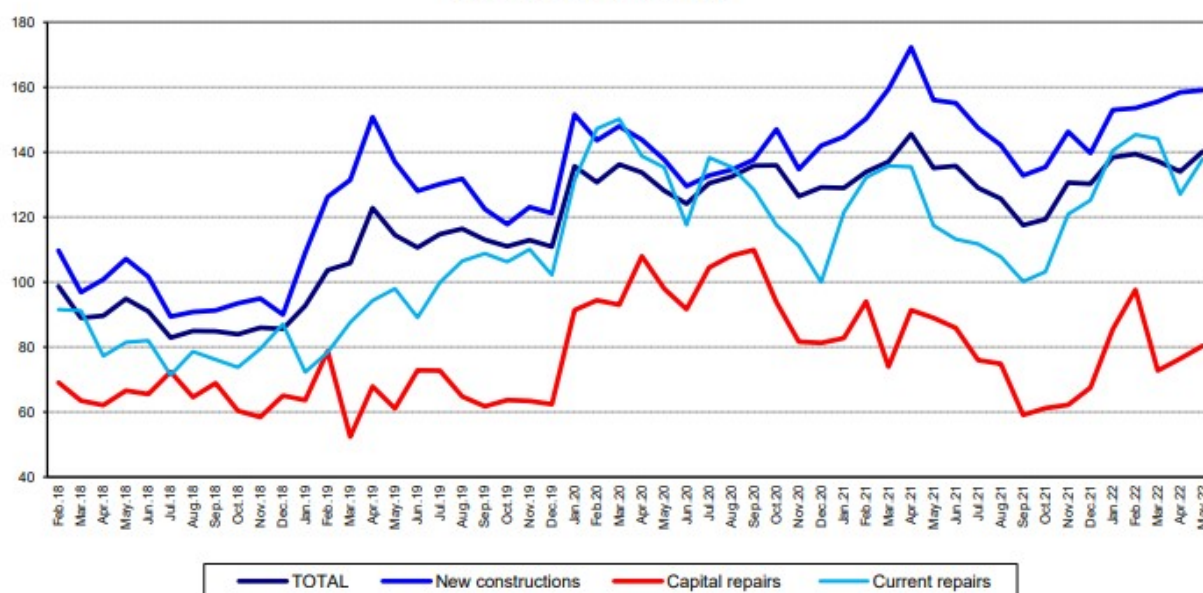
(Source: www.romaniajournal.ro)

CONSTRUCTION WORKS IN MAY 2022



Comparing May 2022 to April 2022, the volume of construction works increased, as gross series, by 16.7%, an increase reflected in capital repair works (+27.5%), in maintenance and current repair works (+23.3%) and in new construction works (+13.4%). By construction objects, rises were reported for engineering works (+19.2%), for non-residential buildings (+18.4%) and for residential buildings (+11.4%). The volume of construction works rose, as adjusted series according to the number of working days and to seasonality, by 4.6%, a rise reflected in maintenance and current repair works (+8.6%), in capital repair works (+5.3%) and in new construction works (+0.4%). By construction objects, the volume of construction works increased for non-residential buildings (+9.1%), for residential buildings (+5.2%) and for engineering works (+1.5%). By structure elements, rises were recorded for maintenance and current repair works (+17.5%) and for new construction works (+2.0%). The capital repair works were down 9.7%.

Monthly evolution of construction works, by structure elements, according to NACE Rev. 2
- January 2018-May 2022 -



By construction objects, the volume of construction works rose for non-residential buildings (+24.5%). The engineering works dropped 3.6% and the residential buildings were down 1.4%.

Comparing the 1.I-31.V.2022 period to the 1.I-31.V.2021 period, the volume of construction works increased overall, as gross series, by 3.2%. By structure elements, rises were reported for maintenance and current repair works (+10.4%) and for new construction works (+1.8%). The capital repair works dropped 3.6%. By construction objects, increases were recorded for non-residential buildings (+16.2%) and for residential buildings (+6.6%). The engineering works dropped 7.0%. The volume of construction works was up 1.3% as adjusted series according to the number of working days and to seasonality, an increase reflected in maintenance and current repair works (+8.2%). Drops were reported for capital repair works (-4.3%) and for new construction works (-0.4%). By construction objects, rises were recorded for non-residential buildings (+14.2%) and for residential buildings (+8.5%). The engineering works were down 10.8%.

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ONLINE COMMUNITY FOR MORE!**



Built over 150 years ago, the iconic Grand Hotel du Boulevard is undergoing a complex refurbishment process, under Vitalis team's close supervision, aiming to be converted into the first 5-star Corinthia Hotel in Romania!

We are proud to be involved in the resurrection of another symbolic architectural and cultural #monument of Romania!

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These weeks we have the chance to support the future generations of engineers and Construction Managers, by welcoming the students at the International British School of Bucharest to the construction site of One Cotroceni Park project, during their Work Experience Week program.

We hope we will manage to inspire them with at least a small part of our wonderful passion for the construction industry!

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Between construction site visits and project management reports, some quality time together is indispensable for a truly united team.

Thank you all for participating! We are so grateful to have you on our team!

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Building Trust together! Our LinkedIn community has reached over 5,000 followers. Thank you for being here for us!

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