

VITALIS TEAM IS COORDINATING PHASE 2 OF BOREAL PLUS PROJECT: THE PERFECTLY BUILT HARMONY BETWEEN BUILDINGS AND NATURE, IN CONSTANTA



We are extremely pleased to announce our involvement in Phase II of the Boreal Plus residential project, as part of our long-lasting partnership with Impact, one of the leading developers in the Romanian Construction and Real Estate Market.

Over the years, we had the chance to work with Impact on some of the greatest construction developments in Romania, defining new standards of living in the Romanian residential sector by bringing to life sustainable and innovative compounds aimed to build amazing communities. Boreal Plus is another outstanding project that fits this category.

Whereas the project's story goes deep into history, stating the first residential complex built

in Constanta after 1989, the new compound aims to develop a perfect harmony between buildings and nature, where sustainability and environmental care are the main priorities.

Phase II of the project consists of the construction of two residential buildings disposed of GF+8F+Technical Floor and GF+11F+Technical Floor, providing a total of 132 modern apartments with great partitioning and sustainable facilities.

The compound will offer its future residents dedicated green spaces, a hypermarket, a kindergarten, a playground, and private multistorey parking. Moreover, the project aims to become the new standard of living in Constanta, using carefully selected construction materials and efficient technical solutions for energy efficiency, sustainability, and environmental protection.

Within Boreal Plus project, Vitalis team of construction professionals is providing Project and Cost Management services, as well as Site Management services, Building Trust once again while reshaping the future of living in Constanta city!

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Flora Pop

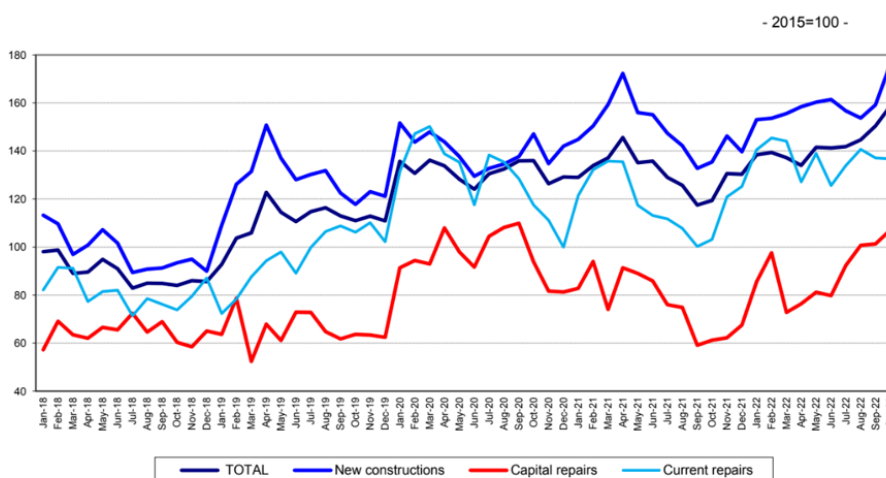
CONSTRUCTION WORKS IN OCTOBER 2022



In October 2022, the volume of construction works increased, as gross series, by 9.5% compared to September 2022 and was up 5.6% as adjusted series according to the number of working days and to seasonality.

In October 2022, the volume of construction works rose, as gross series, by 34.3% compared to October 2021 and was up 32.9% as adjusted series according to the number of working days and to seasonality.

Monthly evolution of construction works, by structure elements, according to NACE Rev. 2
- January 2018-October 2022 -
 (adjusted series according to the number of working days and to seasonality)



In the 1.I-31.X.2022 period, the volume of construction works increased, as gross series, by 11.7% compared to the 1.I-31.X.2021 period and was up 9.1% as adjusted series according to the number of working days and to seasonality.

Comparing October 2022 to September 2022, the volume of construction works increased, as gross series, by 9.5%, an increase reflected in capital repair works (+12.6%), in new construction works (+10.9%) and in maintenance and current repair works (+4.6%). By construction objects, rises were reported for engineering works (+12.2%), for non-residential buildings (+10.3%) and for residential buildings (+3.1%). The volume of construction works rose, as adjusted series according to the number of working days and to seasonality, by 5.6%, a rise reflected in new construction works (+10.7%) and in capital repair works (+5.8%). The maintenance and current repair works were down 0.3%. By construction objects, the volume of construction works increased for non-residential buildings (+11.1%), for engineering works (+8.5%) and for residential buildings (+0.9%).

Comparing October 2022 compared to October 2021, the volume of construction works increased, as gross series, by 34.3%, an increase reflected in capital repair works (+76.6%), in new construction works (+31.3%) and in maintenance and current repair works (+28.0%). By construction objects, rises were reported for engineering works (+50.2%), for non-residential buildings (+41.5%) and for residential buildings (+2.8%). The volume of construction works increased overall, as adjusted series according to the number of working days and to seasonality, by 32.9%. By structure elements, rises were recorded for capital repair works (+75.2%), for maintenance and current repair works (+32.5%) and for new construction works (+30.1%). By construction objects, the volume of construction works rose for engineering works (+46.7%), for non-residential buildings (+42.2%) and for residential buildings (+3.7%).

MOST REAL ESTATE INVESTORS AND DEVELOPERS ACTIVE IN ROMANIA ARE LOOKING TO EXPAND THEIR PORTFOLIOS IN THE NEXT FEW YEARS



Real estate investors and developers active in Romania argue that inflation, the increasing financing costs, the geopolitical situation, and also the increasing construction costs are the main macroeconomic factors that may impact the Romanian real estate market, as these factors are expected to put pressure both on demand and on the rental levels. However, despite all the above-mentioned issues, investors remain positive and their expansion plans in Romania are mostly intact.

Inflation has almost unanimously (93%) been indicated as the main macroeconomic risk which may impact the Romanian real estate market, a market which will also be influenced by increasing financing costs (86% of responses) and by the geopolitical situation (76%).

Despite the challenges faced by the market, a clear majority of the responding investors (71%) are looking to expand their portfolios. The remaining 29% aim to maintain their current portfolios in the following three years. No respondent has indicated expectations of downsizing their activity.



Bucharest remains the preferred destination for future real estate investments, while the secondary markets (cities with a population >250,000) are also considered a place to be by many investors and developers.

Therefore, 63% of respondents indicate Bucharest as their main location for new investments, while only 20% are actively targeting tertiary locations (cities with fewer than 250,000 inhabitants). Almost 50% of the investors consider secondary cities an attractive destination to invest in.

A vast majority (64%) foresee more developments in the industrial segment, while 18% expect new investments in retail projects.

Over 50% of respondents predict an upward movement for the office (58%) and industrial (55%) rents, while the share of those indicating a rental level growth for retail assets was only 38%.

Inflation (86%) and construction costs (79%) are the main factors that may influence rental levels. Other factors indicated were the level of competition in the market and the lack of new supply for the office sector in particular.

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Căutăm Site Manager

Proiectele noastre din București au nevoie de tine!

Trimite-ne CV-ul tău la hr@vitalis.com



Căutăm Inginer Instalații

Proiectele noastre din București au nevoie de tine!

Trimite-ne CV-ul tău la hr@vitalis.com



De-a lungul timpului echipa Vitalis a adus la viață unele dintre cele mai iconice clădiri din România. Acest lucru nu ar fi putut fi posibil fără o echipă de Ingineri și Construction Manageri gata să schimbe lumea prin construcții sustenabile și inovatoare!

Din această echipă poți face și tu parte, la Site Manager sau Inginer Civil!

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Finalul de an vine cu proiecte majore și, odată cu ele, apar noi oportunități de carieră la Vitalis!

Pe lângă instalațiile care împodobesc Bucureștiul în perioada aceasta, clădirile pe care le avem în coordonare au și ele nevoie de un Inginer Instalații specializat, gata să construiască încredere alături de noi!

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In difficult times, only strong teams can manage to keep the qualitative work, while Building Trust in every single partnership.

Vitalis team has proved that it can face challenges with unity and professionalism, and this is the way we are ending this year.

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We are so thrilled to be recognized among the Best Construction Management companies in Romania within the 15th edition of the Romanian CIJ Award Gala!

With a total of 14 nominations in 16 years of activity, the Vitalis team has proved over the years that „Building Trust” is not just a beautiful saying, but a way of working and living.

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