

## **VERNIS SUNRISE VILLAS – 24 SMART HOMES UNDER DEVELOPMENT IN CORBEANCA, COORDINATED BY VITALIS**



Starting in 2021, the Vitalis team is coordinating the development of Vernis Sunrise Villas, a new innovative residential project developed by Delta Studio.

Ideally located in Corbeanca, near the Paradisul Verde complex, the project benefits from easy access to all the points of interest in the area, future residents having the possibility to arrive in Bucharest in less than 30 minutes.

Comprising 24 linked individual villas with a ground floor and 1 floor each, with separate partitions for adequate sound insulation, Vernis Sunrise Villas is the first residential compound in Corbeanca to have an exterior pool designed exclusively for residents, along with a special playground for kids and an outdoor fitness area.

Moreover, the project offers premium finishes for a visionary interior design concept in a modern-minimalist architectural style, for a high level of comfort and efficiency, being internationally awarded for its exclusive features.

Equipped with large windows that are offering great visibility, plenty of natural light, and a pregnant sense of open space, each one of the 24 villas benefits from smart partitioning and a Smart Home system that allows the remote control of temperature and light through mobile phone or tablet.

Aiming to create a strong community and improve future residents' well-being, the project focuses on sustainable solutions in terms of construction materials, finishes, and green areas. The complex will have common green spaces with mature vegetation, which will create pleasant scenery for the residents.

Within this project, the Vitalis team is offering Project and Cost Management services, Site Management, and Project Monitoring, thus marking the second collaboration between our company and Delta Studio, as we have also provided this year Technical Due Diligence services for Hotel Class, another project developed by the Client.

*Flavia Popescu*

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## ROMANIA MARKETBEAT RETAIL Q2 2022



The y-o-y inflation rate reached 14.3% in June in Romania, one of the highest levels in the European Union and, although expected to stabilize in Q3, it is likely to remain in double digits at least until the end of the year. The monetary policy rate has been constantly increased by the National Bank of Romania in order to tackle this inflationary trend, up to a most recent level of 5.50%, with further increases expected. The Q1 2022 economic growth has been solid (+6.4% y-o-y), but a slowdown may be observed in H2, as the latest European Commission forecast implies a 3.9% GDP growth for the whole year, which is still a good level

### BUCHAREST PRIME RENT



considering the overall impacts of the inflationary pressures and also of the side effects caused by the war in Ukraine.

There is currently a pipeline of around 140,000 sq. m of under construction projects, all due to be delivered by 2025, while other projects totaling around 610,000 sq. m GLA are under different planning stages, thus confirming the market's potential for a further robust expansion.

The elimination of all the pandemic related restrictions in March resulted in a consistent initial increase in both footfall and sales in physical stores. However, the high inflation is expected to impact the retail market on the short term, as the overall retail sales growth in H1 2022 has been lower than the corresponding figures for inflation.

The rental level in prime shopping center locations remained relatively stable, in Q2 2022. Therefore, the headline rent achieved for 100 - 150 sq. m units in dominant shopping centers in Bucharest was of around € 75 - 80 / sq. m/ month at the end of Q2 2022, while in secondary cities, such as Cluj-Napoca, Timisoara, Iasi and Constanta headline rents in dominant shopping centers ranged between € 45 - 55 / sq. m/ month, while a level falling between € 27 - 32/ sq. m/ month was recorded in tertiary cities.

(Source: [www.cushmanwakefield.com](http://www.cushmanwakefield.com))

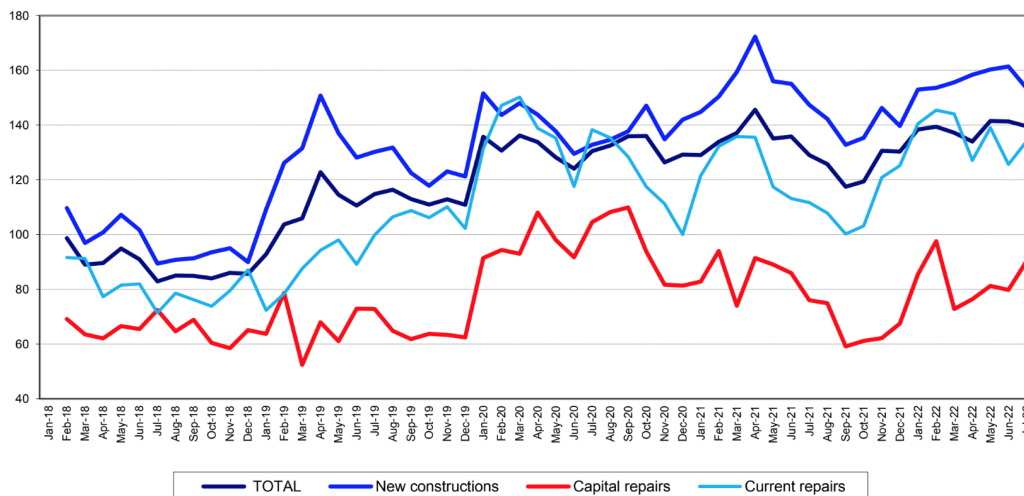
# CONSTRUCTION WORKS IN JULY 2022



In July 2022, the volume of construction works decreased, as gross series, by 7.0% compared to June 2022 and was down 1.2% as adjusted series according to the number of working days and to seasonality. The volume of construction works rose, as gross series, by 6.8% compared to July 2021 and was up 8.2% as adjusted series according to the number of working days and to seasonality. In the 1.I-31.VII.2022 period, the volume of construction works increased, as gross series, by 4.7% compared to the 1.I-31.VII.2021 period and was up 2.7% as adjusted series according to the number of working days and to seasonality. Comparing July 2022 to June 2022, the volume of construction works decreased, as gross series, by 7.0%, a decrease reflected in new construction works (-11.6%). The capital repair works were up 5.0%, and the maintenance and current repair works rose by 2.8%. By construction objects, drops were reported for non-residential buildings (-14.6%), for residential buildings (-5.3%) and for engineering works (-2.9%). The volume of construction works fell, as adjusted series according to the number of working days and to seasonality, by 1.2%, a fall reflected in new construction works (-5.0%). Rises were recorded for capital repair works (+13.3%) and for maintenance and current repair works (+6.8%).

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

- 2015=100 -



By construction objects, the volume of construction works decreased for non-residential buildings (-11.2%) and for residential buildings (-1.6%). The engineering works were up 1.9%.

Comparing July 2022 to July 2021, the volume of construction works increased, as gross series, by 6.8%, an increase reflected in maintenance and current repair works (+20.0%), in capital repair works (+18.8%) and in new construction works (+1.1%). By construction objects, rises were reported for non-residential buildings (+18.1%), for engineering works (+3.4%) and for residential buildings (+2.1%). The volume of construction works increased overall, as adjusted series according to the number of working days and to seasonality, by 8.2%. By structure elements, rises were recorded for maintenance and current repair works (+20.1%), for capital repair works (+18.8%) and for new construction works (+4.1%). By construction objects, the volume of construction works rose for non-residential buildings (+20.3%), for engineering works (+4.3%) and for residential buildings (+3.0%).

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We are happy to add to our healthcare portfolio the Vitalitas care center – one of the biggest elderly care centers in Romania, built to comply with seniors' specific needs!

Offering exclusive facilities for 380 persons, Vitalitas is an oasis of tranquility, attentive care, and safety, in the heart of nature, in the vicinity of the Snagov forest.

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CONSTRUCTION MANAGEMENT

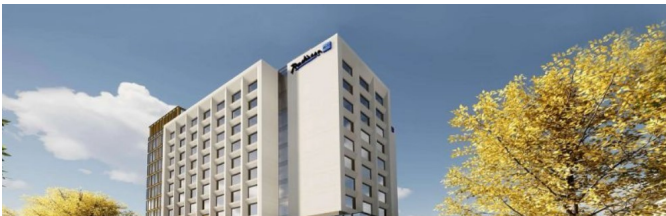
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We're growing our team!

We're looking for a new colleague to join our Project Management super team and help us Build Trust in some of the most amazing construction projects in Romania!

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We are proud to include the first Radisson Blu Hotel in Transylvania in our portfolio, after an extensive and complex refurbishment process of Hotel Sport from Cluj-Napoca!

Now the new hotel can welcome its guests into a modern environment with exclusive facilities and a great location!

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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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