

AFI LOFT: THE NEW INNOVATIVE OFFICE PROJECT UNDER CONSTRUCTION IN BUCHAREST, COORDINATED BY VITALIS



The Bucharest office market is about to be enriched by a new outstanding development for which the Vitalis team is excited to provide professional Project Management services, strengthening a long-term partnership with AFI Europe Romania, one of the most important Construction and Real Estate developers in the local market.

AFI Loft, the new innovative office project, entered our portfolio in July 2022 and is currently under construction, under the close supervision of the Best Project Management Team in SEE.

The new development is built on the top of AFI Cotroceni Mall, on the side of the mall facing

Timisoara Boulevard, but also viewing General Paul Teodorescu Blvd., aiming to improve the business environment in the area by providing a modern and attractive solution for future tenants.

The project consists of a gross leasable area of approximately 16,000 sq. m of modern Class-A office spaces, targeting completion in Q4 2024.

As an integrated part of one of the largest shopping centers in Bucharest, AFI Loft will benefit from an exclusive and easily accessible location, complex facilities, shops, restaurants, and the proximity of all public transportation.

Moreover, the project is designed to create a healthy working environment, following strong initiatives regarding employees' well-being, and aiming to meet the latest requirements and needs in the office market, targeting to obtain LEED Platinum certification as "green project".

We are happy to be a part of yet another significant construction project, thereby drawing important directions for the future of the Bucharest office market.

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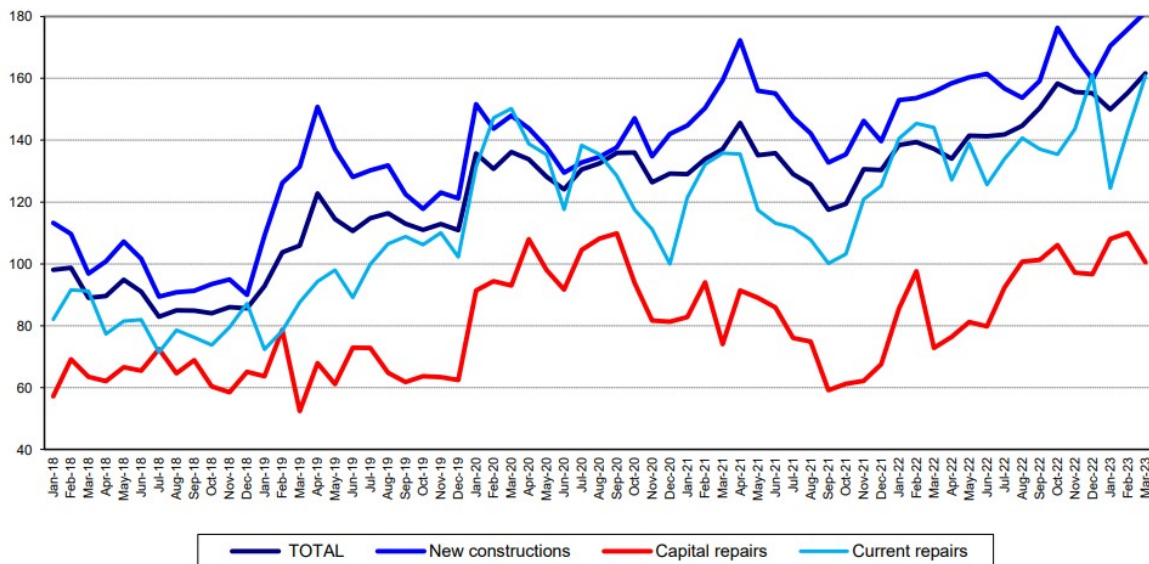
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CONSTRUCTION WORKS IN MARCH 2023



Comparing March 2023 to February 2023, the volume of construction works increased, as gross series, by 42.4%, an increase reflected in maintenance and current repair works (+48.2%), in new construction works (+41.3%) and in capital repair works (+37.3%). By construction objects, rises were reported for non-residential buildings (+47.0%), for engineering works (+45.3%) and for residential buildings (+32.9%). The volume of construction works rose, as adjusted series according to the number of working days and to seasonality, by 4.1%, a rise reflected in maintenance and current repair works (+12.4%) and in new construction works (+3.2%). The capital repair works were down 8.7%. By construction objects, the volume of construction works increased for residential buildings (+10.4%), for non-residential buildings (+5.2%) and for engineering works (+0.3%).

Monthly evolution of construction works, by structure elements, according to NACE Rev. 2 - January 2018-March 2023 -



The volume of construction works increased overall, as adjusted series according to the number of working days and to seasonality, by 17.8%. By structure elements, rises were recorded for capital repair works (+38.0%), for new construction works (+16.6%) and for maintenance and current repair works (+11.6%). By construction objects, rises were reported for engineering works (+29.7%), for residential buildings (+17.3%) and for non-residential buildings (+2.3%).

Comparing the 1.I-31.III.2023 period to the 1.I-31.III.2022 period, the volume of construction works increased overall, as gross series, by 12.7%. By structure elements, rises were reported for capital repair works (+26.4%), for new construction works (+15.3%) and for maintenance and current repair works (+0.6%). By construction objects, increases were recorded for engineering works (+24.8%), for residential buildings (+6.1%) and for non-residential buildings (+3.0%).

The volume of construction works was up 12.5% as adjusted series according to the number of working days and to seasonality, an increase reflected in capital repair works (+24.5%) and in new construction works (+14.2%).

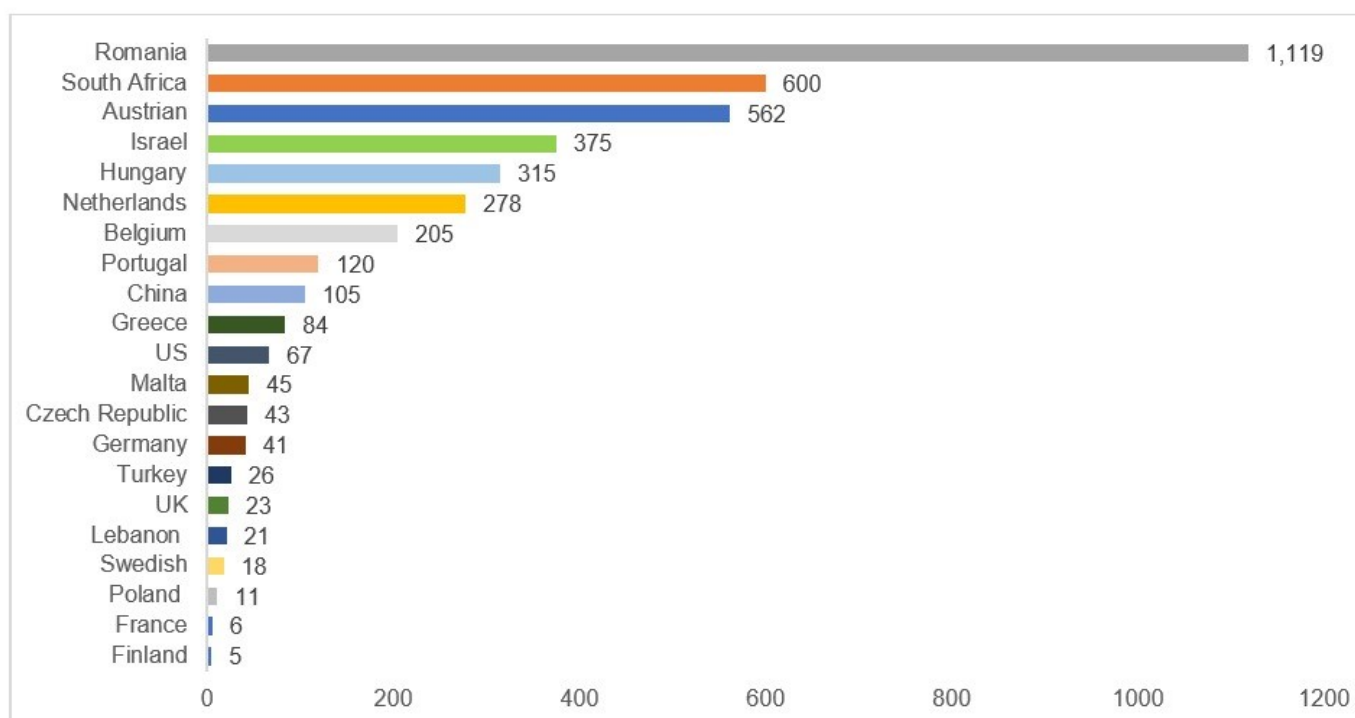
THE ROMANIAN INVESTORS HAVE BEEN THE MOST ACTIVE ON THE REAL ESTATE TRANSACTION MARKET DURING THE PAST 5 YEARS



The Romanian investors have made real estate acquisitions worth €1.1 billion in the last 5 years, having a share of 28% in the investment volume recorded during this interval. Therefore, they have been the most active buyers of income-producing real estate assets in Romania, according to data from a real estate consultancy company.

The local investors are followed by those from South Africa (with acquisitions worth €600 million, corresponding to 15% of the total volume) and Austria (14% share), two countries from which Romania has been constantly attracting real estate capital in the past 15 years. The following two positions in the ranking are filled by investors from Israel (9%) and Hungary (8%). The presence of local capital on the real estate transaction market has seen a significant surge between 2018 and 2022, as in the previous 5-year period (2013 – 2017) the share of Romanian investors had only ranged between 1% and 7% in this regard.

Ranking of the most active buyers of real estate assets in Romania by the country of origin (2018-2022) (€ billion)



The presence of Romanian investors on the real estate market reflects the accumulation of capital that has been taking place in the last 10 years of steady economic growth and it provides an element of stability especially during periods of uncertainty. As far as the profile of local investors is concerned, they have a better understanding of consumer and space occupancy trends, as well as being more confident about the positive evolution of the economy on the medium and long terms. Moreover, they also have a good grasp of the cyclical nature of the real estate market in Romania.

In terms of the market segments which have drawn the attention of Romanian investors in the past 5 years, office projects accounted for 81% of the total volume, with the retail and hotel sectors following suit (each having a market share of 7%). The industrial and logistics segment, although being on the investors' radar, has not seen major changes at the top.

(Source: www.cwechinox.com)

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ONLINE COMMUNITY FOR MORE!



Happy 17th anniversary

17 years have passed since we began this beautiful journey of Building Trust in the Construction and Real Estate market.

Throughout these years we had countless achievements, recognitions, and outstanding deliveries. We learned important lessons, we overcame numerous challenges, and we became wiser and wiser, year after year.

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Căutăm Site Manager Instalații

Proiectele noastre din Turda au nevoie de tine!

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



De mai bine de 16 ani construim încredere și aducem la viață proiecte care trasează direcții inovatoare pe piața locală a construcțiilor din România și nu numai. În spatele succesului stau, bineînțeles, cei peste 100 de oameni dedicați, loiali, cu expertiză și know-how din echipa noastră. Dacă te regăsești în valorile noastre și ești în căutare de noi oportunități de creștere profesională, cea mai bună echipă de Construction Management din SEE este gata să te primească!

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Căutăm Site Manager Instalații

Proiectele noastre din Craiova au nevoie de tine!

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



Pe lângă încredere și proiecte care transformă lumea construcțiilor și imobiliarelor, ne place să construim oportunități care schimbă cariere și trasee profesionale. Una dintre acestea s-a ivit pe șantierele pe care le coordonăm în Craiova.

Avem nevoie de un Site Manager Instalații, care își dorește să crească alături de noi!

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Enthusiastic participants, exciting activities, great opportunities, and inspiring speeches. In a nutshell, the ConstructFEST 2023 event has gathered together leaders in the Romanian Construction and Real Estate market and future engineers, providing great occasions for networking and knowledge share.

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