

Bucharest, November 3<sup>rd</sup>, 2015

### Vastint lays cornerstone of Timpuri Noi Square

**VASTINT laid the first cornerstone of the Timpuri Noi Square mixed-use project, designed to become a new landmark with a distinct identity in the Bucharest city center scenery – an interactive, dynamic destination providing sustainable working, leisure and living functions. Up to 100,000 m<sup>2</sup> of office and retail space is planned for Timpuri Noi Square, with the first phase reaching nearly 53,000 m<sup>2</sup>. Construction of the first two buildings is ongoing and commissioning is planned for the beginning of 2017.**

Today, the centrally located Timpuri Noi area, breathes new air, as the construction of Timpuri Noi Square advances. The cornerstone was laid to officially celebrate ongoing works on the first phase of the project, featuring in total three mid-rise buildings of 50,000 m<sup>2</sup> GLA of modern class A office space and 3,000 m<sup>2</sup> retail space, all integrated in a dynamic and inviting plaza.

During the ceremony, Antoniu Panait – Managing Director Vastint Romania, said: “Today is a very special day for us and the city. We laid the cornerstone for the Timpuri Noi Square project, representing the inaugural and central step in the profound functional revitalization and re-integration of the Timpuri Noi area, due to its ideal location, generous space and major role in the community.

Timpuri Noi Square will become a reference place for the entire area, a meeting point, a destination in itself, where people can enjoy a friendlier workplace with the comfort and accessibility of a variety of facilities at hand, while at the same time they can connect with colleagues and friends at and after work.”

The ceremony was traditionally accompanied by a time capsule where a foundation act, a memory stick with the design documentation, renderings and the day’s issue of a local newspaper, were inserted. The foundation act reads as follows: “Timpuri Noi Square will become more than office, retail and residential space. As one of the 5 main urban poles, crossing the city center from north to south, it will provide working, leisure and living functions, integrated into a mixed-use recreational and fun environment - a place to gather, meet and interact, a pleasant space to work and relax. This fresh concept reflects an environmentally-friendly approach to designing and building office spaces and a residential garden community.

With a BREEAM certification in progress, the office development is designed in a distinctive way, with a particular accent on green solutions and energy efficiency, emphasising quality by modern simplicity and natural stone.”

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Vastint Romania has been active on the local market since 2008 and is part of the Vastint Group, an international real estate organization with over 25 years of experience. The cornerstones of our operations are the management of portfolio properties and the development of commercial real estate, including residential development and sales.

[www.vastint.eu](http://www.vastint.eu)

### **Timpuri Noi Square – New times. New life. New Center.**

Timpuri Noi Square brings together the strengths of the well-established, heritage-filled, central Timpuri Noi area, abundant in amenities and the advanced benefits of a modern, multi-functional complex, with a total planned area of up to 100,000 m<sup>2</sup> GLA of modern class A office, commercial and retail services and a 50,000 m<sup>2</sup> residential garden community, all complemented by cultural and leisure facilities.