



## Embassy of the Kingdom of Belgium

Bucharest, Romania

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### Business Newsletter

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## **WDP builds three new distribution centers in Romania**



In Romania, WDP is announcing three projects for new clients via its joint venture WDP Development RO: a distribution center for Decathlon and two new construction projects in Cluj-Napoca for logistics service providers KLG and Gebrüder-Weiss.

On a newly acquired plot in the north of Bucharest – between the city and the airport – WDP, via its joint venture WDP Development RO, led by Jeroen Biermans, is starting the development of a distribution center for Decathlon. The new construction project consists of a warehouse with a surface area of around 22,000 m<sup>2</sup> with a mezzanine of an additional 6,000 m<sup>2</sup> plus another 10,000 m<sup>2</sup> for further expansion. Decathlon will supply its shops from this location and has subscribed to a lease of 30 years (with first termination date after 7 years). Completion is projected for the first half of 2017.

From now on, WDP will also be present in the industrial heart, close to the reputed university city of Cluj-Napoca, located at an intersection of motorways with good connections to western Europe. An agreement was signed with logistics service provider KLG for a new construction project of around 5,000 m<sup>2</sup>, with projected completion in the autumn of 2016. KLG will rent the warehouse on the basis of a 5-year lease contract.

A second project of approximately 2,400 m<sup>2</sup> (with additional expansion for the future) will also be constructed at this location for Gebrüder-Weiss, an international player in the field of transport and logistics which is already present in Romania, similarly based on a 5-year lease. The completion of this building is planned for the first quarter of 2017. After completion by an external property developer, the buildings will be added to the WDP property portfolio.

After the realization of these projects, the value of WDP's property portfolio in Romania (including the solar panel parks) will increase to more than 150 million euros. This increase reflects the recent revival and strong growth potential of the Romanian economy in the coming four years. With 15 buildings at nine strategic locations, a customized property solution is currently being offered to production and logistics companies such as Siemens, DPD, Federal Mogul, Roquet, BekaertDeslee, Faurecia, Yazaki, Emag, Pelzer-Pimsa, Inter Cars, Quehenberger Logistics and Röchling, based on long-term leases.

Additionally, solar panels were installed on the land of the sites of Sărulești and Fundulea, as well as on the roofs of a number of sites, together generating a capacity of 15 MWp.

More info: [www.wdp.eu](http://www.wdp.eu)

## **Johan Rogiers, Horia Chioseaua and Christian Dumolin create Millstone Developments, a new real estate standard on the Romanian market**



Two of the top real estate professionals in Romania - Johan Rogiers and Horia Chioseaua - and Christian Dumolin, founder of Koramic Real Estate Belgium, reunite under a new name: Millstone Developments. They create a distinct real estate company, whose ambition is to become a leader in environment-friendly real estate projects combining style, comfort and quality.

The company starts with plans for two projects to be developed starting 2017: a residential compound on the Grivița Lake and a boutique office building near the Otopeni Airport.

*"Romania is an ever growing market when it comes to real estate and although we see new developments every year, it lacks a sustainable model. We created Millstone Developments because we know we have so much to offer after many years working in the industry and we want to set an example, developing niche, but highly sustainable premises and delivering high quality, BREEM certified projects."*, says Johan Rogiers, Founding Partner of Millstone Developments.

At the moment the company operates in Bucharest and will start working on its first 2 projects at the beginning of 2017, with an aggregate market value of approximately 34 mil. Euro.

'Flanders Fields Residences' on Grivița Lake, offers a first phase of 44 units divided in 3 low rise buildings, with a total built area of approx. 4.400 sq m. The plot to be further developed has around 26.000 sq m, while the section used for the phase 1 is around 5.300 sq m. The project is meant to offer clean, green and quiet environment, lower maintenance costs and an essential community lifestyle. Over 60 parking spaces are allotted to the buildings and a potential 300 sqm of retail space are included in the first phase of the project, offering easy access to services and convenience shopping. The apartments have built areas in range of 62 sq m up to 140 sq m, with spacious terraces and, for the ground floor, private gardens.

The office project on Otopeni International Airport, 'Skybox', will be a great opportunity for businesses were the proximity to the airport is a real added value. The development will focus on efficiency and international accessibility, with creative architectural solutions and design that will make the project stand out in cost proficiency, while all technical specifications are state of the art. The total built area is about 5,000 sq m, layered on 2 upper floors, while the ground level is designed for the 120 parking places.

More info: [www.millstone.com.ro](http://www.millstone.com.ro)

## **World Bank estimates 5.1% economic growth for Romania in 2016**



The World Bank has significantly improved its estimates for Romania's economy advance this year to 5.1% from 4%, as estimated in June, according to the Europe and Central Asia Economic Update released by the international financial institution on November 21, 2016.

The World Bank however cautions that the 5.1% leap in the Romanian economy this year, after a 3.8% advance last year, will be followed in 2017 by a slow-down of the increase to 3.8%, which will decline even further in 2018 to 3.4%.

"Growth is expected to remain solid in 2017 as additional fiscal relaxation measures will be implemented, including a further VAT cut to 19%, the elimination of the special construction tax and a reduction of the excise rate for fuel," the World Bank report shows. "However, the adoption of the debt discharge law has introduced uncertainty into the legal framework of the financial sector with potentially negative effects on financial inclusion, bank balance sheets and the construction sector, and will likely lead to legal challenges by the banks," the World Bank added.

The consolidated budget deficit would widen towards 3% of the GDP, both in 2016 and in 2017, from 1.5% of the GDP in 2015, which will take public debt to 40.3% of the GDP in 2017, from 39.8% of the GDP in 2015. "The government will need to contain current spending pressures and improve tax efficiency to avoid entering the Excessive Deficit Procedure," the World Bank warns.

"Over the medium term, the focus of fiscal policy needs to be rebalanced from boosting consumption to supporting a sustainable growth path that would put Romania on a trajectory to becoming a high-income country. Structural reforms that will help enhance the productive capacity of the economy include measures to combat corruption, enhance the quality of spending, strengthen the public administration and state owned enterprises, and simplify the regulatory environment. Renewed efforts are needed to improve labor participation and generate broad-based employment, as unemployment remains high among the youth and the low-skilled, and to ensure that all Romanians get access to high quality public services."

*Source: AGERPRES & World Bank*

### **P&O Ferrymasters and Transmec Group connect Zeebrugge with intermodal hub in Romania**



Two of Europe's leading logistics solutions specialists, P&O Ferrymasters and the Transmec Group, have extended their 14-year collaboration with the official opening of a major new venture - a private intermodal terminal in Oradea, Romania, managed by their jointly-owned company Intermodal Vest.

The initiative provides a dedicated facility for the partnership's innovative and environmentally friendly rail-based intermodal links between western and eastern Europe. The companies launched a Belgium-Romania service two years ago - initially via the public Romanian railhead in Curtici - and added an Italy-Romania route in June after acquiring the Oradea operation.

Using private rail operators to run dedicated company trains, there are currently three round trips per week between Oradea and Zeebrugge in Belgium and two per week linking Oradea with Piacenza in Italy. Transit times of just 48-72 hours are boosted by short pre-advise notice requirements.

Operations are supported by combined company resources including a network of 50 offices across Europe, 500 HUCKEPAK trailers and some 2,500 specialized containers. Direct control of own-fleet equipment guarantees year-round availability.

The Oradea terminal is operational 24/7, with two shunting locomotives and two reachstackers enabling rapid turnaround of trains. Round-the-clock security cover includes 32 CCTV cameras. Seamless and cost-effective handling is also ensured by on-site services including import/export clearance, dangerous goods capability and cross-docking/transshipment into secure warehousing.

P&O Ferrymasters intermodal director Wim Blomme comments: "Our customers will now benefit from a dedicated and integrated intermodal product covering ferry, rail, road and terminal operations – all of which is focused on enhancing service levels and creating a future network to build upon. The investments made to acquire and upgrade the terminal demonstrate our long-term vision and ambition to develop further into the east."

Managing director Bas Belder adds: "The P&O Group's confidence in intermodal development is also underlined in Zeebrugge, where our trains operate from the recently extended P&O Ferries rail terminal."

Source: [www.portofzeebrugge.be](http://www.portofzeebrugge.be)

### **The silver jubilee feasts of the Mediateca Norbert Detaeye Brasov**



Mediateca Norbert Detaeye is a cultural center integrated in the Transilvania University of Braşov. It was founded in 1991 by the well-known Belgian musician Norbert Detaeye and his team. With the help of the Mediateca, of Norbert Detaeye and his team of musicians and friends, a cultural tradition was created in Braşov, starting with 1998: the Etnovember festival, since many years an active part of the city's cultural agenda. The festival is supported by the university and the municipality.

Etnovember 2016 was dedicated to the celebration of the Mediateca Silver Jubilee: 25 years since its founding. The cultural events dedicated to the city community were structured along three days: exhibitions, concerts, theatre plays, a Marathon of Poetry. The Medieval Market with artisans, singers and dancers belonging to the German, Hungarian, Greek and Jewish communities of the city, was opened in one of the most significant historic bastions of the ancient fortifications of the city. It was followed by a procession with torches in the old streets, as well as by a very spectacular Fireball show (a vampire story) in the main square.

The highlight of this year's edition was the concert „It's a Long Way to Transylvania“, of the Norbert Detaeye Jubilee Jazz and Blues Band, at the Aula Magna of the university. The concert was preceded by an anniversary ceremony, where Norbert Detaeye, Frank Beke, mayor of Ghent between 1995-2006, and the Ambassador of Belgium were awarded the Silver Jubilee Medal. Since the European musical reputation of Norbert and his band – Pierre Claessens – clarinet, Philippe de Smet - trombone, Willy De Vleeschouwer – guitar, Paul Brandes – double bass and Tom Callens - saxophone, is well known, it was no surprise that the concert turned into a success.

The almost 600 people present at this great musical event were transported with joy into the the world's best New Orleans traditional music, a style whose revival in Belgium and Romania is mostly due to Norbert Detaeye and this band.

More info: Prof. dr. Dr. Marina Cionca, <http://www.unitbv.ro/Studenti/MediatecaNorbertDetaeye.aspx>

## **John Simenon on Georges Simenon**



Georges Simenon is Belgium's greatest author of detective novels and the Delegation Wallonie-Bruxelles in Bucharest will celebrate him on the 9<sup>th</sup> of December, in a series of meetings with his son, John Simenon, who is also the copyright manager of the writer.

The police series of Commissioner Maigret is translated at Polirom publishing house. In collaboration with Polirom, the Delegation Wallonie-Bruxelles invites you to a literary evening in the presence of John Simenon on December 9<sup>th</sup> at 7:00 pm at Humanitas Cișmigiu bookstore.

More info: [walbru.bucarest@rdsmail.ro](mailto:walbru.bucarest@rdsmail.ro)

### **.....Flash & Agenda.....**

October 29: Music café, organized by Roemeniëcomité Lădești-Balen, at Vrijetijdscentrum De Kruierie, between 19:30-22:00. Contact info: [dekrurierie@balen.be](mailto:dekrurierie@balen.be)\*

December 3: Cheese and wine evening, Roemeniëcomité Glabbeek: Parochiecentrum Kapellen from 18:00 till 23:30, info: [pjet.henckens@skynet.be](mailto:pjet.henckens@skynet.be)\*

December 3: The Romanian movie 'Dogs' by Bogdan Mirică will be screened in Boza Cinema in Brussels on the 3<sup>rd</sup> of December at 17:00 hours; info: <http://www.bozar.be/en/activities/121510-caini---bogdan-mirica>\*

December 7: Flemish Steering committee project homecare TON with partners, Bazel, 20:00, info: [Jozef.Goebels@kuleuven.be](mailto:Jozef.Goebels@kuleuven.be)\*

December 10/11: Christmas market, city hall and surroundings, Handelslei 167, Sint-Antonius-Zoersel, 12:00 till 19:00, info: Walter Verreycken, [verreycken@gmail.com](mailto:verreycken@gmail.com)\*

December 13: The Belgian Romanian Association BEROBA invites you to the 4<sup>th</sup> edition of BEROBA Christmas Drink at 19 PM in Hotel Pullman Bucharest World Trade Center, 10 Montreal Square. Free entry with subscription before 10/12 at: [info@beroba.com](mailto:info@beroba.com)\*

December 17: Christmas Concert, Onze-Lieve-Vrouwkerk De Panne, Banjo orkest Jacques Lecluyze, the revenues of this concert will go to the victims treated in Belgium after the fire in Colectiv Bucharest, an initiative of the NGO's: Cross to Romania, Ikaros and ADR-Vlaanderen; info: [johan.degriecq@telenet.be](mailto:johan.degriecq@telenet.be)\*

December 18: Christmas market, Roemeniëvrienden Meerhout, Gildenhuis, Beerstraat 54, Meerhout, 13:00 till 17:00, info: Annemie Bellemans, [fa008877@skynet.be](mailto:fa008877@skynet.be)\*