

## **We sold 40 per cent of Vivando Unirii residential project which will be delivered next autumn**

Written by Administrator

Wednesday, 10 June 2009 03:20 - Last Updated Monday, 14 September 2009 12:13

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*The financial downturn has compelled the real estate developers to find creative, cost effective solutions to attract buyers. The great location, the partitioning and the quality finishes suddenly became less important than the price. Some of the developers could afford to make discounts on acquisition or offer incentives to buyers and kept selling the apartments, many others had to stop or delay the delivery until they could get financing. Israeli real estate developer Ocif Group will deliver its first residential project in Romania, Vivando Unirii, this autumn, according to the initial plan. The developer has managed to sell so far 40 per cent of the 110 apartments within the project, Libby Wieszman, general manager of Ocif Group told Bucharest Herald. A strategy used by the developer to attract the customers, was by offering each buyer 300 Euro per month in the following three years from the acquisition, which means in total a 9,800 Euro discount on each flat.*

**BH:** What is the development stage of Vivando Unirii and will the project be delivered in autumn as promised, or the uncertain financial situation on the market could delay the delivery?

**Libby Wieszman:** In this very moment, on Vivando Unirii site, the construction works are in full progress. The apartments will be delivered to the customers in September-October 2009.

**BH:** How many apartments have you sold in the project and what is the price per sqm?

**Libby Wieszman:** We sold 40 per cent of the apartments at an average price per sqm of 2,100 – 2,200 Euro + VAT.

**BH:** Did you have to reduce the price per sqm to adjust to the market conditions?

**Libby Wieszman:** We operated a 10 per cent price decline, however the bigger picture is the lack of transactions.

**BH:** Are you also taking into account the possibility to rent apartments to customers in case the purchase demand will remain low?

**Libby Wieszman:** Yes, this is in fact an alternative if we do not manage to sell all our apartments after the project is completely delivered.

**BH:** What new facilities are you offering to customers, in order to attract them into buying the flats?

**Libby Wieszman:** Customers are mainly attracted by the project's location. As to incentives, I personally meet with the clients and review case by case. What we will offer to each buyer, after the acquisition, is 300 Euro per month for the following three years, which means a 9,800 Euro discount per apartment, to the initial price.

**BH:** Are you planning to start working on new projects this year or will you continue the development of the ongoing project?

**Libby Wieszman:** Vivando Unirii is our focus for this year. However, Ocif Group is open to opportunities that might appear.

**BH:** What will happen to the 200 million Euro investment plans you announced last year? Will

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you postponed them or have you already found interesting development opportunities?

**Libby Wiezman:** This money is invested in two projects: Vivando Unirii and a 1,400 apartments project in Pipera, the beginning of which has been delayed.

**BH:** Did you need supplementary financing for Vivando Unirii, or you had the entire amount you needed from the beginning?

**Libby Wiezman:** Vivando Unirii is fully financed by share holders and BancPost, until the delivery.

### ***Who is Libby Wiezman?***

He started working in the real estate business in 2001, being involved in marketing residential foreign investments in Manhattan. In Romania Libby Wiezman came in 2006 as a financial controller for Red Sea Group, then he was appointed as a country manager of Atlas Romania. He became later the general manager of Ocif Group.

### ***Vivando Unirii- facts&figures:*** □

The residential complex is located in Unirii area, on Str 11 Iunie, in the vicinity of Carol Park. The project includes 110 apartments with 1,2,3 and 4 rooms and has facilities such as fitness room, play room for children, underground parking and controlled access.

### ***About Ocif Group:***

The developer has been present in Romania since 2007 and has developed project in other eastern European countries as well. Ocif Group developed the shopping mall in Sofia, Bulgaria and built in Israel the highest tower in the Middle East- Moshe Aviv Tower, which is a residential and office building with 69 floors and 252 meters tall.

### ***Libby Wiezman: Am vandut 40 la suta din proiectul residential Vivando Unirii, care va fi livrat in toamna***

***Criza financiara i-a obligat pe dezvoltatorii imobiliari sa gaseasca solutii creative si eficiente din punct de vedere al costurilor, pentru a atrage cumparatori. Locatia extraordinara, compartimentarea si calitatea finisajelor au devenit mai putin importante decat pretul. Unii dintre dezvoltatori si-au permis sa faca reduceri la achizitie sau sa le ofere stimulente financiare cumparatorilor si au continuat sa vanda apartamente, multi altii au trebuit sa inceteze sau sa intarzie livrarea pana la obtinerea finantarii.***

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**Dezvoltatorul israelian Ocif Group va preda primul sau proiect din Romania, Vivando Unirii, toamna aceasta, conform planului initial. Dezvoltatorul a reusit sa vanda 40 la suta din apartamente pana acum, Libby Wieszman, managing director al Ocif Group a declarat pentru Bucharest Herald. O strategie folosita de dezvoltator pentru a atrage clientii, a fost aceea de a oferi fiecarui cumparator 300 de Euro lunar, in urmatoorii trei ani din momentul achizitiei, ceea ce reprezinta in total o reducere de 9.800 Euro pentru fiecare apartament.**

**BH:** Care este stadiul de dezvoltarea a ansamblului Vivando Unirii; acest proiect va fi livrat in toamna asa cum ati promis sau situatia financiara incerta de pe piata, ar putea intarzia livrarea?

**Libby Wieszman:** In acest moment pe santierul de constructii al Vivando Unirii, lucrarile sunt in desfasurare. Apartamentele vor fi livrate cumparatorilor in septembrie- octombrie 2009.

**BH:** Cate apartamente ati vandut in cadrul acestui proiect si care este pretul pe metru patrat?

**Libby Wieszman:** Am vandut 40 la suta din apartamente, la un pret mediu de 2,100 – 2,200 Euro + VAT.

**BH:** A trebuit sa reduceti preturile pe metru patrat pentru a va adapta la conditiile de piata?

**Libby Wieszman:** Am facut o reducere de 10 la suta, totusi in ansamblu exista o lipsa de tranzactii.

**BH:** Luati in considerare si posibilitatea de a inchiria apartamente clientilor, in cazul in care cererea pentru cumparare va ramane scazuta?

**Libby Wieszman:** Da, este o alternative in cazul in care nu reusim sa vindem toate apartamentele dupa ce este livrat proiectul in totalitate.

**BH:** Ce facilitate noi le oferiti clientilor pentru a-i atrage sa cumpere apartamente?

**Libby Wieszman:** Clientii sunt atrasi in special de locatia proiectului. In ceea ce priveste facilitatile, eu ma intalnesc personal cu clientii si analizez fiecare caz in parte. Ceea ce vom oferi fiecarui cumparator, dupa achizitie este 300 de Euro pe luna, pentru urmatoorii trei ani, ceea ce inseamna o reducere de 9.800 de Euro la pretul initial.

**BH:** Planuiti sa demarati proiecte noi anul acesta sau veti continua dezvoltarea acestui proiect?

**Libby Wieszman:** Anul acesta ne vom concentra pe dezvoltarea proiectului Vivando Unirii. Totusi, Ocif Group este deschis la oportunitatile care pot aparea.

**BH:** Ce se va intampla cu planurile de investitii de 200 de milioane de Euro, pe care le-ati anuntat anul trecut?

**Libby Wieszman:** Acesti bani sunt destinati pentru doua proiecte: Vivando Unirii si un proiect de 1.400 de apartamente in Pipera, a carui demarare a fost intarziata.

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**BH:** Aveti nevoie de finantare suplimentara pentru Vivando Unirii sau ati avut toata suma de care ati avut nevoie, de la inceput?

**Libby Wiezman:** Vivando Unirii este finantat in totalitate de actionari si de BancPost, pana la livrare.

### ***Cine este Libby Wiezman?***

A inceput sa lucreze in domeniul imobiliar in 2001, fiind implicat in investitii straine rezidentiale in Manhattan. In Romania Libby Wiezman a venit in 2006 in pozitia de controlor financiar pentru Red Sea Group, dupa care a fost numit country manager al Atlas Romania. A devenit mai tarziu managing director al Ocif Group.

### ***Vivando Unirii- fapte&cifre:*** □

Complexul residential este situat in zona Unirii, pe Str 11 Iunie, in vecinatatea Parcului Carol. Proiectul include 110 apartamente cu 1,2,3 si 4 camere si are facilitati precum sala de and fitness, camera de joaca pentru copii, parcare subterana si acces controlat.

### ***Despre Ocif Group:***

Dezvoltatorul este prezent in Romania din 2007 si a dezvoltat proiecte si in Europa de Est. Ocif Group a realizat mall-ul din Sofia, Bulgaria si a construit in Israel cel mai inalt turn din Orientul Mijlociu, o cladire de locuinte si birouri cu 69 de etaje si cu o inaltime de 252 de metri.