

Tenant Representation Romania



crosspoint
real estate



An International
Associate of Savills



About Crosspoint Real Estate

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Founded in 2005, Crosspoint Real Estate offers both real estate trading and consulting services, as well as financial solutions needed by large investors, for all types of properties: offices, retail, industrial, land, hotels and residential. Crosspoint Real Estate is the international associate of Savills in Romania, one of the largest real estate companies worldwide, founded in 1855 - with revenues of over GBP 2.15 billion generated in 2021.

“With almost two decades of experience, we are the experts that our clients reliably called upon to advise on some of the largest and most prestigious real estate transactions, and we were always committed to their side of business, with every signed transaction. We grew together all these years, because we had the same objective - more well-developed, modern, and happy communities, no matter the nature of the real estate project that we contributed to. We aim to carry on our local work, to further invest in our expansion and legacy, constantly exceeding our own limits.”

Codrin Matei Principal Partner - Crosspoint Real Estate

Our organizational culture and values have developed these last years and are unique by their family type orientation that everybody appreciates, because here - at Crosspoint Real Estate - we believe that when the team is doing well, the results will follow.



Our Services

Crosspoint Real Estate is one of the top 3 real estate consultancy services companies with 100% Romanian capital, positioned at the forefront of the evolution of this sector, providing specialist insight and advisory, continuously pushing the limits through their achievements, ranking on the business market map as a high-performance player.

- Capital Markets
- Office Agency
- Tenant Representation
- Workplace Consultancy
- Property Management
- Industrial & Logistics
- Land
- Residential
- Valuation & Research
- Investment

About Savills

Established in 1855, Savills is listed on the London Stock Exchange and has more than 700 owned, affiliate and associate offices around the world.

Through organic growth and targeted acquisitions, we have built a strong global network of market leading professionals and offices.

Throughout our worldwide operation, we pride ourselves on exceptional customer service.

We provide a full range of integrated real estate services, consistently delivering successful multidisciplinary assignments on a worldwide basis.

We implement specialist, collaborative real estate services specifically designed to achieve great outcomes for our clients.



We strive not to be the biggest but to be the best in our chosen markets.

Global presence

- countries operating in

Over 600 owned and associate offices worldwide, employing over 39,000 staff, across 70 countries with 1.93bn Global Revenue.



Tenant Representation in Europe & Middle East

6,500+ EMPLOYEES

114+ SERVICE LINES

80+ OFFICES

600+ SPECIALISTS IN GLOBAL TEAMS

30% Y-O-Y GROWTH

- Belgium**
Brussels
- Czech Republic**
Prague
- Denmark**
Copenhagen
- Finland**
Helsinki
- France**
Paris
Lyon
- Germany**
Berlin
Cologne
Dusseldorf
Frankfurt
Hamburg
Munich
Stuttgart
- Greece**
Athens
- Hungary**
Budapest
- Ireland**
Cork
Dublin
- Italy**
Milan
- Luxembourg**
Luxembourg
- Netherlands**
Amsterdam
Utrecht
- Norway**
Oslo
Stavanger
Drammen
- Poland**
Krakow
Poznan
Warsaw
Wroclaw
- Portugal**
Lisbon
Porto
- Romania**
Bucharest
- Spain**
Barcelona (2)
Madrid
Malaga
- Sweden**
Gothenburg
Stockholm
- Switzerland**
Geneva
Zurich
- UK**
London (2)
Regions (24)

Established in 1855 we now have more than 700 owned, alliate and associate olces across the world, providing collaborative and specialist real estate services to achieve great outcomes for our clients.

Through organic growth and acquisitions, we have a strong network of professionals, olces and regions and throughout our worldwide operation we pride ourselves on exceptional customer service.

We provide a full range of integrated real estate services consistently and successfully delivering multidisciplinary assignments on a worldwide basis.



■ Savills Coverage
■ Savills Partner Coverage



Tenant Representation & Related Services

Tenant Representation Services

With a solid experience on the market, our team represents tenants through the entire real estate process, providing strategic office market advisory, customized research, options analysis, costs optimization through workspace consultancy, full coordination of the real estate process, be it pre-lease, contract renegotiation, lease extension, relocation or built-to-suit solutions.

Our team evaluates market conditions (rental rates, levels of occupancy of an area, tenant relocations, proposed development and other real estate trends) and develops a leasing strategy and program specific. We position ourselves as your strategic advisor, minimizing the real estate costs of your property and occupancy risks while maximizing productivity and workplace flexibility.

We'll analyse your business drivers and occupancy needs, identify and evaluate appropriate options, and manage lease negotiations.

Service Range

- Financial forecasting
- Space planning
- Site viewings & proposals
- Negotiations
- Project management
- Strategy development
- Workspace consultancy
- Research



Workplace Consultancy

The professional service industry has grown and diversified with the growth of information volume in every field, and with it management and consulting services have unleashed a new spectrum of specializations such as marketing management, data migration, change management and workplace management with the purpose of improving the functioning of organizations.

Workplace Management is a field of consultancy that focuses on workplace, design and work experience, with the goal of increasing space productivity by introducing new concepts, taking into account the interactivity at work and its purpose.

Service Range

- **Analysis of the leased space**
- **Analysis of the tenant's specific and branding requirements related to working spaces, conference rooms, relaxation rooms, talking booth etc.**
- **3 fit-out simulations using specific architecture programs**
- **Agreeing the final shape of the layout**
- **Bidding for interior design with minimum 3 offers**

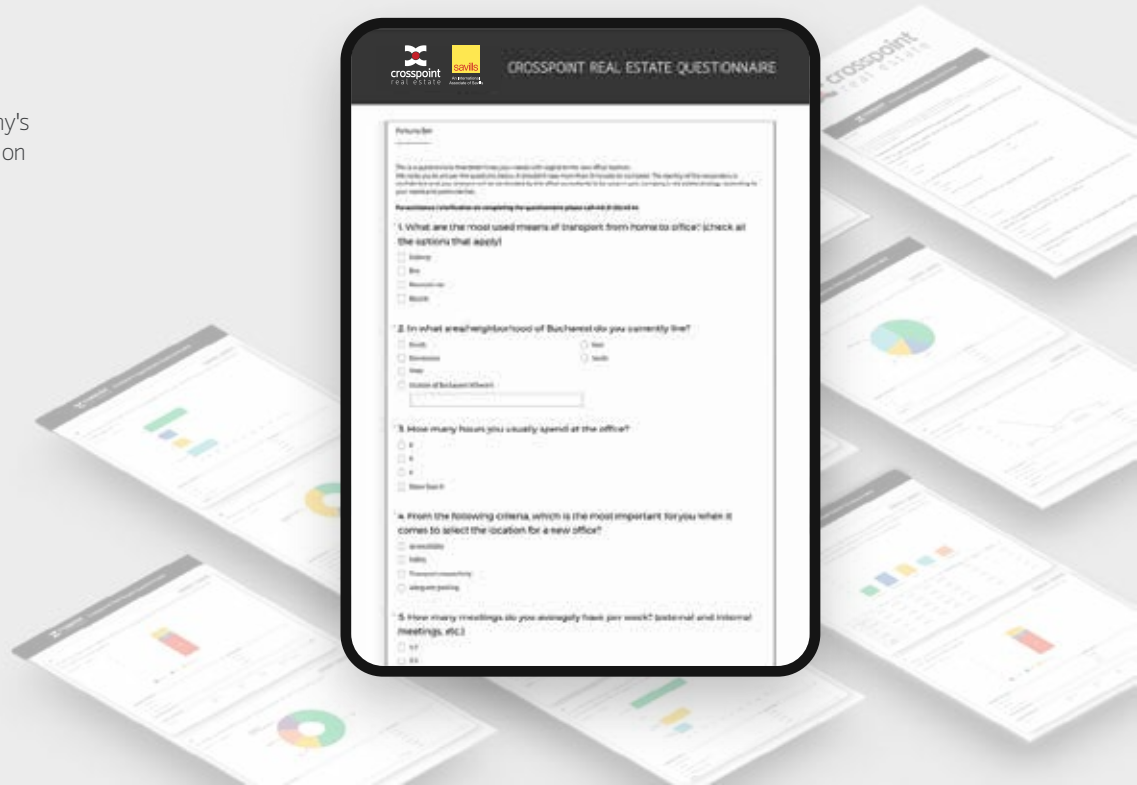


Why Workplace Consultancy?

- Increase the efficiency of the workspace by removing wasteful times from doing business
- Accommodating future growth and expansions while saving costs
- Reduced operating expenditure
- Improved sustainability measures
- Attracting new talent and improve engagement, morale and performance
- Improved employee wellbeing in a workplace that supports each team
- A workplace reflective of culture and brand
- Enhancing the flexibility of the workspace through innovative design that supports future growth
- Strengthening your brand image, business' core values and culture

Staff Survey

Our useful tool for analysing the company's need in terms of office relocation based on employees' preferences.



Why Tenant Representation with Crosspoint Real Estate?



FRESH & INTEGRATED APPROACH

The Crosspoint Real Estate Tenant Representation team is working closely with the Research, Valuation, Project Management and Workplace Consultancy departments, as well as with our colleagues in the worldwide Savills network, to fully understand your requirement and prepare the leasing strategy.



FLEXIBILITY AND ACTION

Crosspoint Real Estate is an entrepreneurial profile agency, having 18 years of experience on the market, with a higher flexibility, fast decision management and action.



SENIOR STAFF

Experienced professionals with over 15 years combined agency practice.



COSTS

Minimize all operational costs and capital expenditures on your side.



RISKS

Decrease all risks whether it's legal or technical.



MARKET KNOWLEDGE

Be always connected with the latest market trends, transactions, prices, most active tenants and developments.



LEVEL OF ENGAGEMENT

We are eager to prove our best in the provision of complete Tenant Representation and related solutions.



Our Strategic Vision on the Leasing Process

Proposed Steps

Our strategic opinion for an efficient office relocation process

01 Data collection

Staff Survey & Management Meetings:

- Culture/core business
- Competitors
- International offices format documentation
- Current location analysis
- Office space analysis (used vs leased)
- Current lease agreement situation (break options)
- Growth plan (number of employees in the years to come)
- Organizational chart (internal workflow)
- Special requirements (e.g. easy access to public transport, smoking areas)

02 Data analysis

03 Office strategy

- Objectives
- Strategic options (pros & cons)

04 Shortlist of office options

- Market screening
- Issuance of availability report
- Site visits
- Scoring criteria on availability (internal tool)

05 Tendering the options

- Request for proposal (RFP)
- Analyzing the answer to RFP
- Requesting space planning
- Analyzing space planning (office space concept)
- Head of Terms (HOT) negotiation
- HOT approval

06 Closing

- HOT signing
- Lease Agreement negotiation
- Lease Agreement signing

07 Relocation

- Tendering for a fit-out company
- Analyzing the received offers and assessing the companies
- Approval of a final design and concept
- Signing the fit-out contract
- Monitoring the works accordingly to the timeline set in the contract
- Handover of the office space and relocation

Market Practice

Despite the new trends, the local real estate market still functions following some generally accepted practices, that we present below, in order to provide the Client a better understanding of the industry's specific.

- **Lease length:** is generally 5 years
- **Automatic extension or prolongation:**
Yes. In some cases, if the tenant does not give written notice, both parties agree to terms of an option period and an automatic extension of the lease is granted. Renewal usually means new negotiations, depending on several factors, e.g. market conditions.
- **Rents**
 - are usually quoted in Euro/sqm/month (VAT is added on top in most of the cases)
 - paid monthly or quarterly in advance
 - indexed annually at the anniversary date of the commencement of the lease. The percentage adjustment is generally based on the European Consumer Price Index (CPI) or MUICP (Monetary Union Index of Consumer Price).
- **What tenants pay on top of the rent?**
 - service charge (approximate costs usually range from 3.5 to 5 Euro/sqm/month for a class A building)
 - utilities used inside the leased area (which are measured separately)
 - Value Added Tax (VAT): 19%
 - parking places: quoted in Euro/place/month+VAT
- **Service charge (for a triple net lease) is estimated, open book system, and usually contains: property insurance, common utilities and property tax.**

In other words, this means paying for services, facilities, amenities and items of expenditure specified as follows: equipped and furnishing the common parts of the building; operating, inspecting, maintaining, repairing, cleaning, renewing the heating-cooling system and other plant or any machinery serving the building; cleaning the outside of all windows and keeping tidy and planting any area of land belonging to the building; employing staff or independent contractors for the provision of the services; the payment of any gas, electricity, oil or other fuel, water and telephones used in providing any services.

- **Lease guarantees:**
A security deposit or a bank guarantee is required by the landlord at the beginning of the contract and is usually equivalent of three months rent + service charge + VAT.
- **Space measurement:** the gross leasable area is formed as follows:
 - Net usable area (tenant's exclusive space)
 - Pro-rata from the shared area/ floor, for multiple tenancies building (floor lobby, toilets etc.)
 - Building add-on factor (areas shared by all tenants, such as main reception in the lobby)
 - The most used standard for measuring a building is BOMA (the American standard).
- **Incentives offered by the landlord:**
For long term leases, the landlord can offer incentives such as a rent-free period (standard period is of one month/ contractual year), and/or cash contribution to the tenant's fit-out (between 50-200 Euro/sqm).
- **What is generally provided by the landlord prior to occupation of the space?**
 - Finished common areas (lobby, toilets, stairs, parking)
 - Suspended ceiling with functional lighting system
 - 4 pipes functional HVAC
 - Raised floor

Cabling, permits (fire permit, construction permit) and additional alterations (carpet, partitions, electrical modification, ceiling modifications, glazing etc.) represents tenant's fit-out costs, which can vary between 400 and 600 Euro/sqm, depending on the tenants's fit-out requests.

Extra Costs



Average security costs

35-125 €/sqm



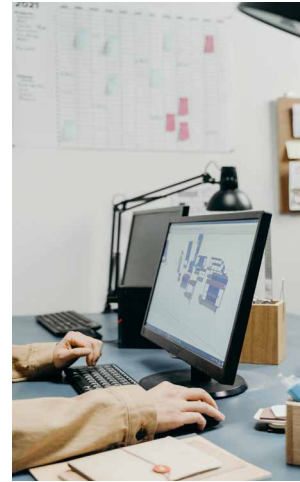
Average relocation costs

25-150 €/employee



Average technology costs

35-125 €/sqm



Average furniture costs

150-300 €/sqm



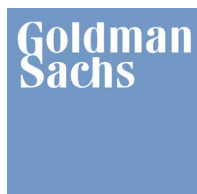
Average fit-out costs

250-650 €/sqm





Track Record



Julius Meinl





myHive Iride nineteen, Bucharest

Rohde & Schwarz Topex



Client

The main competencies of Rohde & Schwarz Topex are in the area of voice and data switching solutions, for both Mission Critical and Enterprise Communication applications.

Mastering the VoIP technologies as its core business, the aim of Rohde & Schwarz Topex in the years to come is to become the top mind choice trusted supplier for designing and delivering state-of-the-art solutions for business areas like air traffic control, maritime communications, safety critical infrastructures and enterprise communication.

Deal size

8,000 sqm

Date

Q3 2019

Mandate scope

Critical office & industrial market advisory, workplace consultancy according to the company's development plans in the next period, full coordination of the office relocation and consolidation stage.

Challenge

The challenge was to find a suitable, well-located space with a 1,000 sqm footprint.

Rationale

Initially, the company required a 3,500 sqm factory located in the northern area of Bucharest and with quick access to public transportation.

Background

Established in 1990, Rohde & Schwarz Topex S.A. has been part of the Rohde & Schwarz group of companies since 2010 and its Center of Competence for voice switching solutions. Since its foundation, the company's culture stood for innovation and strong customer relationship.

Starting with the year 2000, the main focus of Rohde & Schwarz Topex has been on IP technologies, where we have identified significant potential for developing next generation features and operational scenarios for customers, cost-efficiently and with emphasis on safety.

Scope of work

In order to offer the client the desired space, we started a rigorous process of selecting and visiting all available areas located in the northern area. This procedure included visiting industrial spaces as well as logistics centers, along with those located outside Bucharest. Due to the fact that the properties available on the market did not meet our client's expectations, we decided to turn our attention to the office centers and for this reason we visited Iride Business Park, one of the most important and most popular business parks in the northern Bucharest. At that time Iride was undergoing a refurbishment process and it was a great opportunity to secure the desired space.

As soon as the client saw the proposed location it was decided to rent an area of about 8,000 square meters in order to bring under the same roof the production and testing department (the company's factory) as well as offices - the economic and socio-administrative departments. After 7 months of analyzing, visiting, negotiating the company Rohde & Schwarz Topex has secured the perfect space, very close to Pipera metro station in an ideal area, with great amenities and benefits: myHive Iride nineteen, for a lease period of 7 years.



Global City Business Park

Altex



Client

ALTEX is the market leader in electro-IT retail. Being an omnichannel retailer, Altex Romania offers its customers the opportunity to purchase whenever, wherever and however they want, both online and offline, in more than 105 Altex stores and 20 Media Galaxy stores all-over the country. v

Deal size

2,800 sqm, 10 years
closed contract

Date

Q3 2020

Mandate scope

Coordination for the renewal negotiation process using market advisory and workplace consultancy.

Challenge

Generate overall business efficiency through the process of renewal.

Rationale

Office premises upgrade to improve the processes of internal communication and the efficiency of operations.

Background

Founded in 1992, ALTEX Romania has increased over the recent years. In 2015 moved in Global City where extended the space fast. We advised Global City Business Park in negotiation process with Altex Romania.

Scope of work

Altex Romania chose to extend the existing lease contract in the current office building instead of moving the headquarters to another, a solution that usually saves on the cost of relocation, especially if many employees already work from home.

Global City Business Park has 56.000 sqm built area and 51.000 GLA of class A office spaces, spread over two buildings situated in a park like landscaped setting with emphasis on a high quality, functional and opleasant work environment.

The transaction was completed in Q3 2020 with substantial benefits: image boost, employee's comfort improvement, costs optimizations, space efficiency and flexibility



Coresi Business Park, H1 Building, Braşov

SYKES



Client

SYKES Romania is a subsidiary of SYKES Enterprises, Inc., a digital marketing and customer service global outsourcer, providing customer-engagement services to Global 2000 companies. With global headquarters in Tampa, Florida, SYKES' sophisticated solutions satisfy the needs of major companies around the world, primarily in the retail, communications, financial services, technology and healthcare industries.

Deal size

2,700 sqm

Date

Q4 2019

Mandate scope

We delivered critical office market advisory and workplace consultancy according to the company's development plans in the next period, full coordination of the office extension process in Brasov, Romania.

Challenge

The challenge was to obtain the best commercial offer for the expansion of the company.

Rationale

The company required at least 2,700 sqm of office space located in the northern area of Brasov, with immediate access to public transportation means, together with numerous amenities and facilities.

Background

SYKES opened their first office in Romania in 2010, in the heart of Transylvania, in the city of Cluj-Napoca and they have been growing ever since. Now the company has offices in 3 other cities in Romania: Brasov, Oradea and Sibiu.

Scope of work

SYKES Romania decided to expand the leased area in Brasov, in order to accommodate a new team. The company has assigned Crosspoint Real Estate as Savills' international associate in Romania for identifying the best suitable solution. We have searched, analyzed and reviewed offers for SYKES, successfully securing the best proposal from Coresi Business Park for their office expansion.

Coresi Business Park is a dynamic project, in full development process and having the capacity to adapt to the specific needs coming from tenants and their employees. Thus, Crosspoint has managed to obtain great benefits and improvements for SYKES' new office in Coresi Business Park, in H1 building.



ISHO Offices, Timișoara

HUF

Client

Huf Group Office is a competent partner in the field of automotive industry. Huf Hülsbeck & Fürst develops and produces mechanical and electronic digital key systems, lock sets, steering locks, remote control systems, telematic and tire pressure monitoring systems for the automotive industry.



Deal size

4,000 sqm of office space in ISHO Offices.

Date

Duration April 2019 - December 2019

Mandate scope

Initial mandate for identifying office relocation options in Timisoara, 2,000 sqm office space necessary for the software development team and an additional 500 sqm for the setup of a Research and Development workshop.

The final decision resulted in the take-up of 3,000 sqm office and 1,000 sqm workshop for the accommodation of a larger team created from the restructuring of a Huf department currently working in a different European Development Center.

Challenge

The technical and real estate challenges consisted of combining the different needs for the company's new location: an office space in a modern class A building and an industrial space at the ground floor, necessary for the R&D workshop (floor payloads for industrial machines, special ventilations). The human resources challenges consisted of mixing the needs of the current Huf team in Timisoara with those of their future colleagues.

In order to become fully operational, the new business unit will also need to attract a large number of talented new employees, in a city that has a very low unemployment rate.

Rationale

Huf Group planned to set up a leading European Development Center that will support the company's strategy and contribute to its leading position as a provider of future-oriented car access and authorization systems. With an excellent software and development base for engineers, Timisoara provided ideal conditions.

Concentrating their portfolio in the field of mechatronics and electronics, areas in permanent development, they needed additional specialist for the team in Romania. ISHO proved to be the ideal choice for their office requirements, providing suitable conditions for creating an inspirational workplace and future expansion possibilities.

Background

Huf Group Office was the first company to develop components for the new car access and immobilization systems "Passive Entry" and "Keyless Go", as well as the "Kick Sensor". Today, the Huf Group is present with production and/or development facilities in 14 countries worldwide. Founded in 1908 in Velbert, the company first supplied lock sets to Mercedes Benz (now Daimler AG) in 1920.

Scope of work

After 9 months of vivid and strong work from our office agency team, our client has attained considerable benefits leasing 4,000 sqm office space in ISHO Offices. The large project brings together numerous different functions that can satisfy all current and future development needs.



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