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Main: *January 22, 2008*

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- [Rental Property](#)
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- [HIPS](#)
- [Property Guides](#)



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- [Mortgages](#)
- [Builders/Developers](#)
- [Property Development](#)
- [Home Improvement](#)
- [Buying Property Abroad](#)

Investment opportunities in Romanian city properties

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 by *Gill Montia*



Anglo-Romanian Development (ARD), the Romanian property specialist, is forecasting strong growth in the country's property market during 2008, as it is set to benefit from a further influx of blue chip companies.

Last year, Nokia and Ford Motor Company announced plans to set up operations in Romania and in the last few days Nokia, which the world's largest mobile phone producer, has unveiled a major relocation programme.

The company is transferring all production from its German plant to its new base in Cluj. Production is scheduled to start in February and up to 3,500 jobs will be created.

Ford has purchased an existing plant in Craiova, in the South West of Romania, and is in the process of modernising the site, which is expected to employ 3,000 local people.

Alex Pintea, managing director of ARD, comments: "Romania has seen an exciting number of international companies move in over the last few years. Nokia and Ford have joined the likes of IBM, Vodafone, Microsoft, Smith Kline Beecham and Oracle in helping Romania to solidify its position as a centre of business in Central and Eastern Europe."

He adds: "This is clearly good news ... for Romania's property market, which is already experiencing a chronic housing shortage... there is increased demand for property in the country's major cities. This demand, combined with insufficient supply ... offers superior opportunities to the astute investor."

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