

*-Document translated from Romanian-*

The investment objective "Municipal Hippodrome Park" - entitled:

**MUREȘ PARKS, TÂRGU-MUREȘ**  
*"HIPPODROME PARK, MUNICIPAL PARK,  
TURBINEI CANAL BLUE-GREEN  
ENSEMBLE"*

## DESIGN COMPETITION

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### **ANNEX 2.6.**

### MAXIMUM COST ESTIMATE FOR THE INVESTMENT AND DESIGN VALUE

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## 1. CALCULATION METHODOLOGY

### 1.1. Methodology for estimating the maximum investment cost

The estimate of the maximum investment value is based on a comparative study for similar investments in Romania, which will then be viewed in the context of other investments in the European space.

The comparative study was carried out taking into account the types of urban green space designs proposed, namely:

- 1. rehabilitation, redevelopment, or creation of new mineral public spaces (streets, squares, pedestrian areas), with related facilities and equipment;
- 2. rehabilitation, redevelopment, or creation of new green public spaces with predominantly mineral walking surfaces, with related facilities and equipment;
- 3. rehabilitation, redesign or creation of new green public spaces with predominantly vegetal surfaces, with related facilities and equipment;
- 4. rehabilitation and design of green public spaces with a natural area appearance, with related facilities and equipment.
- 5. specific interventions on watercourses.

The total estimated investment cost represents the sum of the estimated execution costs (C+M) for each type of space entering the competition, weighted in relation to the surfaces of these spaces.

In the process of analysing similar investments, the following were selected:

- designs and modernizations of public spaces in cities in Romania comparable to the current investment, which have technical and economic indicators approved by decisions of local councils;
- designs and modernizations of public spaces in the European space, which have economic indicators reported in the public presentation sheets.

The values taken into account for investments in Romania are those of construction + assembly (C+M) and do not include VAT. For investments in other countries, the values taken into account are those officially reported and represent the investment value excluding VAT. In order to have an indicator that allows for the comparison of projects, the total values were reported to the developed surface area of each project and then converted into euros.

## 1.2. Indexing the maximum investment values

Given that this approach to analysing similar investments includes projects carried out in different years, the following steps were taken to ensure a fair comparison:

- a) The execution cost / sqm expressed in lei (RON), corresponding to the year in which the technical-economic indicators of each project were approved, was updated with the annual values of the construction cost index (CCI), using data published by the National Institute of Statistics and Eurostat available at: <http://statistici.insse.ro/shop/index.jsp?page=tempo2&lang=ro&context=52> (indicator CNS107C), for works in Romania. The reference year is 2021.

Year	CCI Romania
2018	81.37%
2019	88.19%
2020	89.18%
2021	100.00%
2022	118.59%
2023	128.37%
*2024	140.84%

\* For the year 2024, data are available up to and including October at the time of drawing up this study.

[https://ec.europa.eu/eurostat/databrowser/view/STS\\_COPI\\_A\\_\\_custom\\_3265908/default/table?lang=en](https://ec.europa.eu/eurostat/databrowser/view/STS_COPI_A__custom_3265908/default/table?lang=en) (indicator STS\_COPI\_A), for works in the EU. The reference year is 2021.

Year	CCI Germany	CCI France
2013	76.20%	87.80%
2014	77.50%	87.90%
2015	78.80%	87.40%
2016	80.40%	88.00%
2017	82.70%	89.70%
2018	86.50%	91.80%
2019	90.30%	94.20%
2020	92.90%	95.50%
2021	100.00%	100.00%
2022	116.30%	107.90%
2023	126.10%	114.10%
2024	129.80%	122.00%

The formula used to update the execution cost / sqm is:

$$EC(2024) = EC(n) \times CCI(2024) / CCI(n)$$

where:

EC(2024) represents the execution cost / sqm updated to the year 2022,  
expressed in lei/sqm;

EC(n) represents the execution cost / sqm for the year in which the technical-  
economic indicators were approved, expressed in lei/sqm;

CCI(2024) represents the value of the construction cost index for the first quarter  
of 2024;

CCI(n) represents the value of the construction cost index for the year in which  
the technical-economic indicators were approved.

- b) The estimated execution cost / sqm for the competition objectives represents the arithmetic mean of the indicators mentioned in point (a), resulting from the update.
- c) The estimated execution costs were converted after the update using the average value of the leu-euro exchange rate for Q1 2024 published by Eurostat:  
1 euro = 4.9754 lei.  
[https://ec.europa.eu/eurostat/databrowser/view/ERT\\_BIL\\_EUR\\_Q/default/table?lang=en&category=ert.ert\\_bil.ert\\_bil\\_eur](https://ec.europa.eu/eurostat/databrowser/view/ERT_BIL_EUR_Q/default/table?lang=en&category=ert.ert_bil.ert_bil_eur)

### 1.3. Methodology for estimating the design value

The design value is estimated by percentage referencing to the estimated maximum investment cost. The percentages are established according to the MLPAT Tariff (Order 11/N/1994). The resulting value is subsequently verified with the reference fees for architecture, approved by the National Conference of the OAR of 30-31 May 2005.

## 2. ESTIMATE OF THE MAXIMUM INVESTMENT COST

The estimate of the maximum investment cost is based on a comparative study of similar investments, taking into account that the works for the development of the various investment objectives in the green-blue ensemble composed of the Hippodrome area with the adjacent bank of the Mureș river and the relict meader of the Mureș, the Municipal Park and the Turbinei Canal in the Alea Carpați area should include:

- protection/conservation of habitats, plant elements, and valuable wetlands;
- insertion and rehabilitation of generously planted surfaces;
- insertion and rehabilitation of wetlands;
- design of generous pedestrian areas, circulation areas, and rest/leisure areas;
- design of protection areas and interface between wetlands and dry areas;
- design of some banks and minimal design on the water surface;
- design of permanent or occasional road traffic (supply, fire brigade);
- rehabilitation of a maximum of four road or pedestrian bridges;
- construction of two pedestrian walkways;
- supply of drinking water (fountain type);
- ecological management of rainwater, with natural retention and infiltration as much as possible;
- implementation of an adequate lighting system, which allows nighttime crossing and discourages delinquency; an adjustable lighting system is preferable due to lower energy consumption, correlated with the actual use of the spaces;
- integration / completion of the ambient lighting system;
- provision of adapted urban furniture (gardens, benches, chairs, bicycle racks, trash cans, signage, information and orientation elements);
- provision of small temporary or permanent constructions (total developed area of the proposed constructions not to exceed 800 sqm), for trade and/or public catering or which can support seasonal/temporary activities (fairs, shows) and permanent activities (recreation, sports, play);
- equipment with sanitary facilities;

The reference values related to the types of urban green or public space designs proposed are summarized below, respectively:

### 2.1. Rehabilitation, redesign, or creation of new mineral public spaces (streets, squares, pedestrian areas), with related facilities and equipment

	NAME	COUNTRY	YEAR	Investment value (Euro)	Area (sqm)	Unit value (Eur/sqm)	CCI conversion (Eur/sqm)
1	Rehabilitation of six connecting streets between B-dul Revoluția din Decembrie and B-dul A.I.Cuza and pedestrian modernization in the area of the central urban slab, Reșița	Romania	2018	5,382,640	27,790	193	310
2	Increasing and improving pedestrian space in the urban area - modernization of Regele Ferdinand, Emil Zola, Sextil Pușcariu, Tipografiei streets and CEC square, Cluj-Napoca	Romania	2018 (SF)	2,311,904	13,252	174	303
3	Urban design works on Mihail Kogălniceanu street, Universității street and adjacent streets, Cluj-Napoca	Romania	2023	7,765,166	25,001	310	310
4	Urban regeneration - Piața Traian area, Timișoara	Romania	2023	21,051,709	57,630	365	365
5	Development of the banks of the Cibin River Sections 2-3, Sibiu	Romania	2023 (SF)	6,108,651	24,800	246	271
AVERAGE INVESTMENT VALUES							311

### 2.2. Rehabilitation, redesign, or creation of new green public spaces with predominantly mineral walking surfaces, with related facilities and equipment

	NAME	COUNTRY	YEAR	Investment value (Euro)	Area (sqm)	Unit value (Eur/sqm)	CCI conversion (Eur/sqm)
1	Park design on the Canalul Morii corridor – Rozelor Park section, Cluj-Napoca	Romania	2021 (SF)	3,643,505	23,205	157	222

2	Primăverii Park and adjacent streets Cluj-Napoca	Romania	2023	3,658,006	34,183	107	118
3	I.L.Caragiale Park and O. Petrovici Street Cluj-Napoca	Romania	2024	3,001,364	11,676	257	257
4	Lacul Morii Island Park, Bucharest	Romania	2024	5,016,954	36,000	139	139
5	Lakeside Park and Promenade Uberlingen <a href="https://landscape.coac.net/en/node/3991">https://landscape.coac.net/en/node/3991</a>	Germany	2021	11,050,000	65,000	170	221
<b>AVERAGE INVESTMENT VALUES</b>							<b>191</b>

### 2.3. Rehabilitation, redesign, or creation of new green public spaces with predominantly vegetal surfaces, with related facilities and equipment

	NAME	COUNTRY	YEAR	Investment value (Euro)	Area (sqm)	Unit value (Eur/sqm)	CCI conversion (Eur/sqm)
1	Design of the Urban Ensemble of Cetățuia, Cluj-Napoca	Romania	2022 (SF)	21,991,556	140,295	156	186
2	Revitalization and Activation of the Feroviarilor Park, Cluj-Napoca	Romania	2023	10,149,973	67,176	151	166
3	The Banks of the Someșul Mic River, Zone 1, Cluj-Napoca	Romania	2023	24,860,140	146,500	169	186
4	Linear Park of Lacul Morii, București	Romania	2024	13,992,164	156,000	89	89
5	Libertății Park and Designs in Lunca Crișului, Oradea	Romania	2024	1,377,224	10,094	136	136
<b>AVERAGE INVESTMENT VALUES</b>							<b>152</b>

### 2.4. Rehabilitation and design of green public spaces with the appearance of a natural area, with related facilities and equipment

	NAME	COUNTRY	YEAR	Investment value (Euro)	Area (sqm)	Unit value (Eur/sqm)	CCI conversion (Eur/sqm)
1	East Park Design, Cluj-Napoca	Romania	2021 (SF)	57783952	540450	106	117



2	DN3C Park, Constanța	Romania	2024 (SF)	40299794	364888	110	110
3	Rochetaillee banks of the Saone <a href="https://landezine.com/rochetaillee-banks-of-the-saone-by-in-situ/">https://landezine.com/rochetaillee-banks-of-the-saone-by-in-situ/</a>	France	2013	5200000	60000	86,67	123
4	Urban Development Eutin 2016+ <a href="https://landezine-award.com/urban-development-eutin-2016/">https://landezine-award.com/urban-development-eutin-2016/</a>	Germany	2016	7000000	95000	73,68	119
5	Vallon Park <a href="https://landezine.com/vallon-park-nature-as-a-tool-of-urban-renewal/">https://landezine.com/vallon-park-nature-as-a-tool-of-urban-renewal/</a>	France	2013	6300000	122000	51,64	73
<b>AVERAGE INVESTMENT VALUES</b>							<b>117</b>

## 2.5. Specific interventions on watercourses

For specific interventions on watercourses, a reduced budget was calculated, of 50% of the budget of the previous category (rehabilitation and design of green public spaces with a natural area appearance, with related facilities and equipment), thus having a value of 59 euros/sqm.

## 2.6. Estimate of the maximum investment ceiling

Based on the reference values for each type of intervention and taking into account the weight of each type of intervention in each area within the “Mureș Parks” investment package, the following maximum investment values result:

TYPE OF DESIGN:	Average unit investment value (Eur/sqm)	OBJECTIVE 1 Hippodrome area with the relict meader and the adjacent Mureș river bank		OBJECTIVE 2 Municipal Park Area		OBJECTIVE 3 Aleea Carpați Area	
		S (sqm)	Investment value (Eur excluding VAT)	S (sqm)	Investment value (Eur excluding VAT)	S (sqm)	Investment value (Eur excluding VAT)
Rehabilitation, redesign or creation of new mineral public spaces (streets, squares, pedestrian areas), with facilities and equipment	311	800	248,800	2,356	732,716	5,428	1,688,108
Rehabilitation, redesign or creation of new green public spaces with predominantly mineral walking surfaces, with related facilities and equipment	191	30,706	5,864,846	20,638	3,941,858	13,519	2,582,129
Rehabilitation, redesign or creation of new green public spaces with predominantly vegetal surfaces, with related facilities and equipment	152	177,092	26,917,984	32,383	4,922,216	9,982	1,517,264
Rehabilitation and design of green public spaces with the appearance of a natural area, with related facilities and equipment	117	199,311	23,319,387				
Specific interventions on watercourses	59	26,314	1,539,369	8,330	487,305	18,384	1,075,464
<b>TOTAL</b>		<b>434,223</b>	<b>57,890,386</b>	<b>63,707</b>	<b>10,084,095</b>	<b>47,313</b>	<b>6,862,965</b>

### 3. ESTIMATE OF THE DESIGN VALUE

The value of design services for the design of green - blue spaces and public spaces in general is reported in the MLPAT Tariff (Order 11N/1994). The objective falls into the following group of works:

Group III – Landscaping design, which would have a design value of 4% of the maximum investment value, according to the Table in annex 6.15.A.

	OBJECTIVE 1 Hippodrome Area	OBJECTIVE 2 Municipal Park Area	OBJECTIVE 3 Aleea Carpați Area	TOTAL DESIGN VALUE
Investment value (Eur excluding VAT)	57,890,386	10,084,095	6,862,965	
<b>4 % Design value</b>	<b>2,315,615</b>	<b>403,364</b>	<b>274,519</b>	<b>2,993,498</b>

The resulting contract value for the design services is **2,993,498 EUR+VAT (15,180,327.71 LEI excluding VAT\*)**. The contract value will also include the value of the First Prize.

*\* Value calculated at the NBR (National Bank of Romania) exchange rate of 11/08/2025, 1EUR=5.0711RON*

These fees do not include:

- design of public utility networks at the city level (gas, electricity, sewage infrastructure);
- traffic studies, to correlate car access and public transport at the city level;
- archaeological studies and downloads, if necessary;
- construction site management (periodic check of work quality according to law no. 10/1995 on quality in constructions);
- project management (organization of tenders, organization of execution processes, development of design and execution contracts).

#### 4. PROPOSED PRIZE FUND

In accordance with the standards for International Design Competitions, the prize fund amounts to **5%** of the value of the design contract (**2,993,498 EUR+VAT**). This results in a prize fund value of approximately **150,000 EUR+VAT**.

**Since it is appropriate to attract as many teams as possible who are interested in participating in the competition, we propose a strategy through which the prize fund is distributed differentially, in the hierarchy appraised and justified by the competition jury, as follows:**

**FIRST PRIZE: 45,000 EUR+VAT (228,199.50 LEI + VAT\*)**

**SECOND PRIZE: 35,000 EUR+VAT (177,488.50 LEI + VAT\*)**

**THIRD PRIZE: 25,000 EUR+VAT (126,777.50 LEI + VAT\*)**

**FIRST MENTION: 15,000 EUR+VAT (76,066.50 LEI + VAT\*)**

**SECOND MENTION: 15,000 EUR+VAT (76,066.50 LEI + VAT\*)**

**THIRD MENTION: 15,000 EUR+VAT (76,066.50 LEI + VAT\*)**

**Moreover, the value of the first prize, 45,000 EUR + VAT, will be deducted from the value of the contract, therefore the value of the design contract will be 2,948,498 EUR + VAT (the value of the contract without the first prize) 14,952,128.21 LEI + VAT\*.**

*\*Values calculated at the NBR exchange rate from 11/08/2025, 1EUR=5.0711RON*

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