

Dinu Patriciu: Romania's real estate market, still dropping

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Wednesday, 08 July 2009

Romanian real estate market will continue to decrease more than the German one, according to businessman Dinu Patriciu.

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He affirms that the prices will drop down to a more 'reasonable' level.

Mr Patriciu has recently acquired two real-estate focused investment funds in Germany.

He has announced his intentions to investing the estimated € 100 M annual profit of these funds into first-class business offices in Romania.

Dinu Patriciu is the former CEO of the multinational oil company Rompetrol Group NV.

According to Forbes, as of 2008, he was Romania's wealthiest businessman, and the 462nd richest person in the world, with a fortune of \$2.5 Bn.

(Mediafax)