



**AZORA**

## **AZORA FURTHER EXPANDS RESIDENTIAL DEVELOPMENT PLATFORM WITH 475,000 M<sup>2</sup> VALDECARROS ACQUISITION IN MADRID**

- **Purchase brings Azora's Valdecarros holding to over 1.5 m<sup>2</sup>, making it one of the leading private owners of Spain's largest housing development project.**
- **Azora to deliver 3,500 new homes into Madrid's constrained housing market, with the first homes ready to occupy Q4 2028.**

**Madrid, February 20 2025** – Azora has acquired 475,000 m<sup>2</sup> of residential development land in Valdecarros, an urban regeneration area in greater Madrid that, at over 19 million m<sup>2</sup>, is the largest urban development project in Spain. Building on its over twenty years' experience in the Spanish residential sector, the acquisition allows Azora to deliver more than 3,500 much needed new free market and subsidized homes into the Madrid's supply constrained residential market in Madrid, the first of which will be ready for occupancy in the fourth quarter of 2028.

Following the purchase Azora has over 1.5 million m<sup>2</sup> of residential land in Valdecarros, making the firm one of the largest private owners in this significant urban development project. This acquisition is part of Azora's ongoing commitment to the development and management of rental and for sale housing, representing its active response to the current challenges in the real estate sector due to the shortage of new supply and rising construction costs.

Valdecarros is part of the so-called southeast Madrid strategy, an ambitious urban development plan designed to include the construction of over 51,000 homes, 55% of which will have some form of public protection. The plan also features more than 7 million m<sup>2</sup> of green spaces. Valdecarros will have the capacity to accommodate over 150,000 residents, a population comparable to cities like Santander or Logroño. It will contribute nearly one-third of the 150,000 homes currently in the planning phases for construction over the next 20 years in the city of Madrid.

In this highly complex transaction, which involved the coordination of 14 private owners, Azora was advised by Colliers, a global leader in real estate investment management and advisory services.

**Commenting on the transactions, Javier Rodríguez-Heredia, Managing Partner of Azora's Real Estate Division commented that** *“with this latest acquisition in Valdecarros, Azora once again demonstrates its over 20 year commitment to making investments that provide real solutions to the housing supply challenges— a basic social infrastructure essential for the well-being and progress of a country's population and key to its future growth and competitiveness.”*

**As Antonio de la Fuente, managing director of Corporate Finance and Living at Colliers, comments:** *“With the closing of this transaction, Colliers' Living team has advised on more than one million square meters of land under management in the last 24 months. The importance of land as a source and*



**AZORA**

*primary resource for residential product is unquestionable, which is why we are particularly proud to contribute, with our experience, to the creation of high volumes of new housing in Madrid, such as those that this transaction will generate and which are so necessary for the city."*

**For further information:**

**Azora (Spain) contact**

**Nacho Miquel:** [nacho.miquel@irazustacomunicacion.com](mailto:nacho.miquel@irazustacomunicacion.com)

**Alberto Rodríguez:** [alberto.rodriguez@irazustacomunicacion.com](mailto:alberto.rodriguez@irazustacomunicacion.com)

+34915634179

**Azora (Europe) contact**

**Richard Sunderland / James McEwan / Ellie Smith**

Telephone: +44 (0) 203 727 1000

Email:

**Colliers press contact**

**Alejandra Folgado, marketing Communications Director**

Office: + 34 91 579 84 00

Mobile: + 34 640 11 39 35

[alejandra.folgado@colliers.com](mailto:alejandra.folgado@colliers.com)

**Adrián Álvarez, PR & Event Specialist**

Office : +34 91 579 84 00

Mobile : +34 662 96 0545

[Adrian.alvarez@colliers.com](mailto:Adrian.alvarez@colliers.com)

**About Azora**

Founded in 2003, Azora is a leading international alternative investment management platform with offices in Madrid, Spain, and Miami, FL. Managing over €14.6 billion in assets across the "living," hospitality, logistics, office, and renewable energy sectors in Europe and the United States, Azora has a proven track record of creating value through innovative investment strategies and active management.

The firm is a pioneer in developing scalable platforms and providing tailored investment solutions for private investors, focusing on major market megatrends. With a strong track record in real asset investments, it specializes in identifying untapped investment opportunities and channeling capital to the areas where it is most needed.

For more information about Azora, visit <https://www.azora.com>

**About Colliers**

Colliers (NASDAQ, TSX: CIGI) is the leading global real estate investment management and advisory services company. It operates in 70 countries with more than 19,000 professional, expert advisors who work collaboratively to maximize the value of our clients' real estate assets. Our leadership team, which significantly controls the company's capital stock, has delivered a compound annual return of nearly 20% to our shareholders for more than 30 years. With annual revenues in excess of \$4.6bn and \$99bn of assets under management, we maximize the potential of real estate assets to accelerate the success of



**AZORA**

our clients, investors and teams. If you want to learn more about Colliers follow us on [Corporate.Colliers.com](https://www.colliers.com), Twitter and LinkedIn.