



## **AZORA RECEIVES THE “RE THINK HOTEL AWARD” FOR SUSTAINABILITY IN SPANISH HOTELS**

- **The refurbishment project for the TRS Ibiza Hotel incorporates state of the art design criteria that maximize the sustainability of the facilities.**
- **The awards aim to highlight the benefits of sustainable refurbishment in the leisure-hotel sector.**

**Madrid, 19<sup>th</sup> January 2022.** Azora announces that it has received the Re Think Hotel award, organized by Habitat Futura and TSMEDIA, which recognizes the best 10 projects in the field of sustainability and hotel refurbishment each year. The competition aims to highlight the benefits of sustainability in the leisure-hotel sector and is divided into two categories: *“completed projects”* and *“projects currently underway”*.

Azora’s award is for a project currently underway, which focuses on the refurbishment and transformation of the Tanit Ibiza hotel into a TRS hotel (the new Palladium Group brand of adults-only luxury resorts called The Royal Suites by Palladium). The hotel, located in Sant Antoni de Portmany, on the island of Ibiza, and consisting of 2 buildings, will be the brand’s first asset in Europe.

The project will comprehensively renovate the rooms and common areas of both buildings in the resort, as well as the outdoor areas, according to design criteria that maximize the sustainability of the facilities.

For example, on completion of the refurbishment, the hotel will use a micro-cogeneration plant for electricity generation. It will use waste heat from the generator, alongside heat from the compressors of the refrigeration chambers of the hotel's kitchens, to provide the resort with hot water using a more energy efficient process. In addition, all the air supplies to the hotel will be taken to the air conditioners with heat recovery units.

Moreover, the landscaping project includes a considerable increase in the planting of native vegetation to preserve the ecosystem and save on water consumption. Measures have also been implemented to improve visual comfort, water quality, energy monitoring and indoor water consumption efficiency.



**Concha Osácar**, co-founding partner of Azora, said: *"It is a point of great satisfaction for us to have won a competition that rewards the best sustainable hotel designs in Spain. At Azora, we are convinced that the creation of value also involves applying the latest trends in energy efficiency and sustainability in the repositioning we carry out, in order to improve the user experience and the environmental impact of our facilities"*.

The Re Think Hotel Awards, created in 2014 by the Habitat Futura Group and the digital platform TSMEDIA, aims to encourage and promote the application of sustainability and refurbishment criteria in hotels, as set out in the United Nations' 17 Sustainable Development Goals, through the annual recognition of the Top 10 best hotel sustainability projects. It is aimed at both large hotel chains and small hotels and has the support of the Spanish Secretary of State for Tourism; the Spanish Ministry of Industry, Trade and Tourism; the Spanish Office for Climate Change of the Ministry for Ecological Transition; the Institute for Energy Diversification and Saving (IDEA) ; the Spanish Ministry for Ecological Transition and the ITR (Responsible Tourism Institute), as official partners.

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**About Azora**

Azora Group ("Azora") is a leading independent asset manager based in Spain, which has raised capital in excess of €5 billion since its inception in 2003 and currently manages an asset portfolio of close to €4 billion.

Azora has traditionally focused on residential, hotels, office and renewable energy, and is currently developing new investment verticals in logistics, seniors housing, agribusiness and infrastructure. Azora currently manages one of the largest portfolios of residential rental units, with more than 14,000 homes, and has recently launched one of the largest pan-European tourist accommodation funds with an investment capacity of more than €1.8 billion. In addition to Spain, it currently manages investments in Belgium, Portugal, Italy, Germany, the UK and Switzerland, among other countries, and has entered the US market.

Its platform has more than 200 professionals with extensive experience in all investment verticals and across the entire real estate cycle, including sourcing, structuring and investing, new developments and repositioning, asset management, leasing and sale of individual assets or portfolios.