

Press Release

# **AEDAS Homes delivers a 184-unit rental development to Brisa (Azora) in Alcalá de Henares, Madrid**

- The project, located in the new Las Sedas district, features one- and two-bedroom apartments with amenities such as a pool, paddle tennis court, gym, children's play area, and community room.
- David Martínez, CEO of AEDAS Homes: “We are pleased to contribute, along with our partner Azora, to the creation of a new residential development for the rental market.”
- José Alonso, partner at Azora: “This strategic agreement with AEDAS Homes allows Brisa to fulfill its goal of developing a portfolio of rental assets that stands out in the market for its quality, modernity and sustainability.”

**September 2024.** [AEDAS Homes](#), a leading Spanish homebuilder, continues to fulfill the agreements signed with institutional investors for Build to Rent (BTR) projects, delivering a new BTR development to [Brisa](#), the [Azora Group's](#) new platform focused on rental housing.

This new [Brisa](#) development, located in Alcalá de Henares (Madrid), comprises 184 units already on the market. The first tenants are expected to move in this September.

## **Strategic and innovative location**

The residential development is located in the newly developed [Las Sedas](#) district in Alcalá, a sought-after area that is well-connected with Madrid city center and the airport and enjoys solid demand from buyers and renters. Its attractive, modern urban concept in harmony with nature features green spaces, urban walking trails, and community focal points centered on a large plaza.

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The project, developed by AEDAS Homes for Brisa, offers one- and two-bedroom apartments, all of which come with large terraces, parking, and storage. The complex also provides top-tier rental residential services, making it an attractive rental option in Alcalá de Henares. The project was built utilizing Modern Methods of Construction (MMC)—both the façade and structure were built using industrialized techniques—which shortened construction times and reduced environmental impact.

“Once again, AEDAS Homes has delivered on its commitment. We are pleased to contribute, along with our partner Azora, to the creation of a new residential development aimed at meeting the rental market demand,” explained David Martínez, CEO of AEDAS Homes, as he highlighted the company's expertise in identifying investment opportunities for institutional partners and developing these rental-focused projects to meet growing demand.

José Alonso, partner at Azora, emphasized the value of choosing to work with AEDAS Homes to launch Brisa's first BTR development, explaining: “This strategic agreement with AEDAS Homes allows us to fulfill our goal of building a portfolio of rental assets that stand out for their quality, modernity and sustainability.”

### **AEDAS Homes: Spain's leading industrial partner**

With this BTR delivery, AEDAS Homes continues to facilitate access to rental housing and professionalize this market. To date, the company has completed and delivered 11 turnkey projects, comprising nearly 1,400 homes for five institutional clients, valued at approximately €250 million, and in the process, solidifying its position as Spain's leading BTR developer. Additionally, AEDAS Homes has two other residential projects with over 300 units under construction (in Alcalá de Henares and San Juan de Alicante), also for Brisa, slated for delivery in 2025.

Mr. Martínez also emphasized that AEDAS Homes has “established itself as a leading industrial partner in the Spanish BTR sector,” with numerous turnkey projects currently in the design phase for sale to institutional rental operators. “We are talking about an optimal land bank for investors, ready to develop more than 1,200 units in Spain's most dynamic markets,” Mr. Martínez concluded.

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### **Brisa: Rental homes starting at €855 per month**

The new Brisa rental development in Alcalá de Henares, developed by AEDAS Homes, is already available on [brisahomes.com](https://brisahomes.com), where all information can be found. The company offers properties with rents starting at €855 per month, including parking and a storage space, equipped kitchens and bathrooms, porcelain tile floors with underfloor heating and cooling, electronic locks, concierge service, and much more. The residential complex also boasts extensive common areas, including a pool, gym, paddle tennis court, large garden with solarium, children's play area, calisthenics, coworking/community space, pet spa, and citibox.

#### **About AEDAS Homes**

AEDAS Homes is Spain's leading pure play homebuilder. Having put over 18,000+ units on the market across 300+ developments in the most in-demand areas in Spain, the company has become a benchmark for **innovation, sustainability and professionalism** in the sector.

**The company has a ready-to-build landbank with a capacity to develop over 15,300 homes** in Spain's major economic centres and key residential markets. The company is present in 13 autonomous communities, 23 provinces and 60+ municipalities and operates on a decentralized model with six Regional Branches: **Centre (Madrid), Catalonia & Aragon, East & Mallorca, Andalusia & Canary Islands, Costa del Sol, and North.**

For more information: [aedashomes.com/en](https://aedashomes.com/en)

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#### **About Brisa**

Azora launched BRISA in January 2022 as a vehicle focused on developing sustainable rental homes in the Build-to-Rent residential sector across Spain, located in high-demand rental areas such as Madrid, Barcelona, Seville, Málaga, Palma de Mallorca, and Valencia, among others.

BRISA's strategy is based on forming strategic alliances with national and local developers to acquire turnkey projects, as well as purchasing land for its own developments. BRISA, responding to market needs, focuses on management that prioritizes the well-being of its tenants, with the goal of creating sustainable homes and communities with the highest quality standards.

#### **About Azora**

Azora Group (hereinafter "Azora") is a leading independent asset manager based in Spain, which has invested over €4bn of equity since its inception in 2003 and which currently manages c.€9.7bn of AuM (as of March-2024). Its platform, one of the most important in Spain, has more than 200 professionals with great expertise through the whole real estate cycle, including deal sourcing, structuring and investment, new developments and repositioning, asset management and rental and sale of individual assets or portfolios.

Azora has traditionally focused on residential, hotels, offices and renewable energy, and is currently developing new investment themes in logistics, senior homes and alternative real estate debt. Azora currently manages one of the largest portfolios of residential units for rent, with more than 14,000 homes, and created the largest hotel portfolio in Spain under variable rent agreements with hotel operators with more than 13,000 keys, which was acquired by Blackstone in July 2018. In addition to Spain, it currently manages investments in Belgium, Portugal, Italy, Germany, the United Kingdom and Switzerland, among other countries, and has entered the US market.

Azora was a pioneer in the residential rental segment in Spain, launched its first BTR vehicle in 2003 and currently manages the largest portfolio of purpose-built residential rental assets in Spain, with some 15,000 units under management. Azora has also pioneered other segments linked to the social side of living space, including student housing (where it built the largest student housing portfolio in continental Europe; RESA) and housing for the elderly (currently investing in Spain through Adriano Care).

For more information, please visit: <https://www.azora.co>

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