References

Skypark Valdebebas: BREEAM-certified build-to-rent development



The appeal of the comfort and energy efficiency of Invisible Air Conditioning in a BTR development with BREEAM certification

The appeal of the comfort and energy efficiency of Invisible Air Conditioning in a BREEAM-certified build-to-rent development Skypark Valdebebas, which opened in November 2022, is a build-to-rent development with a BREEAM ‘Very Good’ rating. It was acquired in 2019 by the Hines European Value Fund 2 following the signing of a turnkey purchase agreement with Acciona.

Both the comfort of the flats and the sustainability of the development benefit from the installation of Uponor’s Invisible Climate Control solution using underfloor heating, powered by a high-efficiency centralised natural gas boiler that enables the combined production of heating and domestic hot water, with individual temperature control and metered consumption per household. Uponor has also contributed to the water transport system with its Uponor Q&E solution.

Skypark Valdebebas has been awarded a BREEAM 'Very Good' rating.

Project Facts:

Location

Madrid, Spain

Completion

2023

Building Type

Multifamily homes

Project Type

New building

Partners

Location: Madrid

Country: Spain

Completion: 2023

Project type: New build

Building type: High-rise residential

Solutions: Concealed underfloor heating (heating) Uponor Klett Self-fixing

Uponor Quick and Easy

Promotor: Hines

Gestor: Hines

Diseño de interiores: Gärna Studio Gallery

Skypark Valdebebas has been awarded a BREEAM 'Very Good' rating

The potential of Build-to-Rent in the Spanish property sector.

Hines is a global real estate investment, development and management firm. Founded by Gerald D. Hines in 1957, it currently operates in 30 countries and is one of the world's largest and most respected real estate organisations.

''At Hines, we are always monitoring the market for new opportunities, and the 'Living' sector has always caught our attention. It is true that the build-to-rent model was not very well known in Spain, unlike in other countries such as Germany, where it was more widely adopted,'' says Luis Jaime de Antonio, Managing Director of Asset Management at Hines Spain. He continues, ''Following that analysis, we have found that young people are currently accessing housing much later in life, which is leading to the proliferation of other types of options within the Living sector, such as Build-to-Rent, which offers an alternative to traditional housing, is well connected to the city and provides a range of complementary facilities that make life easier for tenants.''

In this regard, Skypark Valdebebas is aimed primarily at young professionals and foreign professionals who move to Madrid to work at the headquarters of major international companies located in the vicinity of Valdebebas. It is also aimed at families with one or two young children who are looking for added value within the home in the form of community activities or the chance to connect with people in a similar situation, such as those working from home, as Skypark offers facilities beyond the home itself, such as a co-working space, where workers can carry out their duties in complete peace of mind.

Energy efficiency and comfort are key in this new market

For Luis Jaime de Antonio, ''energy efficiency has become a cause for concern among tenants. Committing to energy efficiency means lower energy bills, which is why we believe that, at present, energy efficiency is a key factor for tenants when choosing between one property and another''.

Energy efficiency and sustainability are fundamental pillars for Hines and are integral to every property they design, develop or manage, and Skypark Valdebebas is no exception. In addition to its BREEAM 'Very Good' certification, the complex has been designed in accordance with Nearly Zero-Energy Building standards, meeting the Climate Change Mitigation objective set out in the European Union Taxonomy, and adheres to the principles of the Circular Economy, promoting biodiversity, reduced pollution and water efficiency.

Regarding the role of the facilities, Luis Jaime de Antonio confirms that "they are a key part of residents' comfort and well-being, as well as a distinguishing feature that adds value to Skypark Valdebebas as an accommodation concept capable of meeting all residents' needs. Consequently, the facilities are highly valued and ensure residents' loyalty to the complex".

The one- and three-bedroom flats all come with a guaranteed outdoor space, parking, a storage room and access to a range of included services. The flats have been designed with sustainability in mind, featuring carefully positioned windows to maximise natural light, as well as highly effective insulation against both temperature and noise.

> "In our view, underfloor heating is a feature that enhances the quality of homes, as well as creating more efficient spaces by eliminating the need to install radiators or similar fixtures. It also helps to retain heat in the home for longer, which can lead to savings for the tenants of our properties." Luis Jaime de Antonio, Managing Director, Asset Management at Hines Spain