



## First BREEAM certification in Albania goes to Park Avenue Tower!

WARSAW, 26 March 2024 . – **Park Avenue Tower in Tirana has become the first Albanian office project to secure BREEAM Design Stage certification with an *Excellent* rating, a level in alignment with European standards for commercial investments. The certificate not only affirms the integration of sustainable solutions into the technical design of the building but is serves as an example of raising awareness among local investors on sustainable building methods at the European level. The process of certification was conducted by experts from Colliers Poland with support from the Colliers Albania team.**

Located in the new urban centre of Tirana, Albania, Park Avenue Tower is a high-rise building that will be a part of the Park Avenue mixed-use complex. With nearly 13,000 sqm of office space, the tower is equipped with advanced systems, user-friendly amenities and modern pro-ecological solutions aimed at ensuring a high level of comfort to users while contributing positively to the environment.

### **Spreading sustainable standards in the CEE region**

The construction industry in Albania and also in many other Balkan countries lacks standards or best practices of sustainable building design. However, local designers can seek references from other European regions or benefit from global benchmarks and thus attract international investors, who are paying increasing attention to green standards in construction. Nevertheless, it is certain that there is still a lot of work to be done in order to elevate building sustainability performance across Eastern Europe and introduce it as a new



market standard. An example of confirmation of sustainability are globally recognised frameworks, such as the BREEAM certificate just awarded to Park Avenue Tower. In CEE countries such as Poland, the Czech Republic, Hungary and Romania, the BREEAM *Excellent* rating is already a market standard for commercial investments. Albania with its first certification has set a high bar for the local market.

**Jane Goddard, Deputy CEO and Chief Marketing Officer at BRE**, commented: *"Today's news is a major step forward for the built environment in Albania. With its first BREEAM certified building, Albania will be able to promote the value of sustainable building methods to local stakeholders, whilst benefitting from the holistic approach of BREEAM to achieve ESG, health, and net zero goals. Businesses will play a crucial role in driving the change we need to see in the commercial buildings sector to achieve net zero, and projects like Park Avenue Tower should encourage other local investors – as well as those in Europe more widely – to follow suit and design buildings with sustainability at their core."*

*"Achieving green building validation is a significant breakthrough in Albania. It will contribute to raising the awareness of local investors on sustainable building methods at the European level, and potential end-users can start to expect such standards from landlords. It is the country's first sustainable building certification under the famous British scheme. As a long-time consultant with experience in projects in Central and Eastern Europe, I see great potential and progress in the development of green construction in Albania, as well as other emerging markets across the Balkans. I am glad that we were able to support the BRE certification body to establish the assessment weightings for Albania. It has been a rewarding professional journey. Moreover, the Park Avenue Tower has already set a very high market standard for sustainable commercial real estate in this part of Europe,"* says **Edyta Chromiec, Associate Director in ESG Strategic Advisory, Colliers Poland.**



*“Our 15 years of promoting the importance of green certification in the Albanian real estate market have started to gain results. We are thrilled to have assisted the very first BREEAM design certification in the country, especially with an Excellent rating, which places Park Avenue among the highest quality office buildings worldwide. Such certification is nowadays a primary requirement among high-calibre tenants, as sustainability is a key element that drives office demand today,”* says **Stela Dhami, Managing Partner of Colliers Albania.**

### **Sustainable features of Park Avenue Tower**

The design of the Park Avenue Tower features a number of innovations to foster a healthy indoor environment, including installation of high performance ventilation systems that minimise air pollution, as well as optimal natural and artificial lighting that ensures visual comfort for users while also providing views. Notably, extensive analysis has been conducted to assess the building's resilience to climate change scenarios, guaranteeing a thermally comfortable environment both presently and in the years to come. Simulating such technical features from the early design stages to find the most sustainable and balanced solutions surpasses construction standards in Albania.

Park Avenue recognises and encourages effective measures for safe and secure usage. It attains high accessibility requirements for the building and its inclusive design ensures that the building caters to pedestrians, cyclists, and individuals with disabilities.

Pivotal in raising the performance of the project was adherence to a set of European CEN and the American ASHRAE technical standards. As a result, the water systems meet health and safety best practice to reduce contamination risk, and mechanical systems ensure high energy performance to minimise operational energy demand and CO<sub>2</sub> emissions. The building will also feature intelligent metering systems for effective control of water consumption and the avoidance of uncontrolled leaks in the building.



The design incorporates forward-thinking measures to accommodate future functional changes throughout its lifespan. Architects have crafted have tailored a functional adaptation strategy to ensure flexibility. Despite local restrictions, the investor is committed to sustainability, implementing a stringent procurement policy and employing advanced methods to minimise construction waste and responsibly source building materials. Moreover, Park Avenue's design was overseen by a qualified environmentalist ensuring that this previously undeveloped land would provide new ecological value and enhance local biodiversity.

*"From day one, our vision for Park Avenue has been crystal clear: to establish a groundbreaking presence as the epitome of avant-garde office and commercial units in the vibrant backdrop of Mediterranean Tirana. This project embodies innovation, sophistication and a strategic blend of contemporary design set against the unique charm of a Mediterranean cityscape. We take immense pride in being the pioneers to introduce an esteemed certification to Albania, marking a momentous occasion in Orion's renowned 25-year journey. This recognition not only elevates our standing within the industry but also underscores our unwavering commitment to excellence. As we pioneer this honourable certification, we are poised to set new benchmarks and continue our legacy of delivering exceptional quality and innovation in the Albanian real estate landscape,"* says

**Rudina Murati, Commercial Director, ORION LLC.**

According to Colliers analysis, the surge of ESG in European real estate, especially in European Union countries, has had a significant impact on this industry. Embracing environmental, social, and governance considerations not only heightens the sector's ethical stature but also bolsters its enduring sustainability. Countries that are not part of the European Union will also soon be implementing ESG principles in a bid to attract investors who prioritise sustainability in their business operations.



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