

MULTI MILLION PROJECT PLANNED FOR VILAMOURA

LUSORT HAS recently announced its planned investment of 750 million euros for Vilamoura, representing a major project that will include residential property, hotels and tourist accommodation, as well as significant shopping and business areas. The project was unveiled at the Salão Imobiliário de Lisboa (SIL), a property trade fair that recently took place in Lisbon, by Lusort's managing director Rafael Viguera and top international architect Rafael de la Hoz.

The residential area will be composed of a variety of properties, from one bedroom apartments to luxury villas measuring more than 4,000sqm, as well as duplex apartments, townhouses and semidetached villas. As part of the luxury hotels complex, the project foresees the installation of wellness centres, sports pavilions and other leisure facilities. In terms of figures, 434,000sqm will be dedicated to the construction of residential property, 213,000sqm for tourist accommodation and hotels, and 24,000sqm for commercial areas.

"The new Lusort project represents a step forward for the residential tourism sector," commented the famous architect responsible for the project, Rafael de la Hoz. "The intention is to integrate, within a single project, the current necessities of the market and turn this area of the Algarve into the preferred tourist destination."

The investment over the next few years represents one of the most important foreign investments in the Portuguese market in recent years. As well as the value of the investment itself (750 million euros), the project will have a great impact on employment in the area, providing many new jobs, not only in Vilamoura but throughout the whole Algarve region.

Lusort has made it clear that environmental concerns are a priority for the company and, therefore, the construction will be carried out ensuring that there is the utmost respect for environmental issues. A strict environmental policy is applied in all the company's activities.