

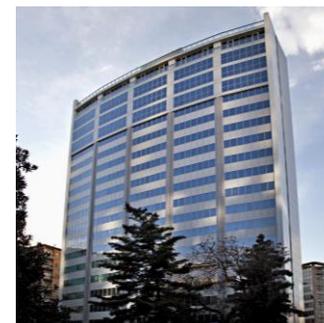
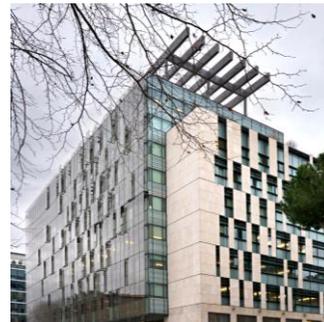
**COIMARES**

**CREATING VALUE  
THROUGH INTEGRATION**

COIMA REAL ESTATE FORUM  
VII EDITION

Milan  
October 25<sup>th</sup>, 2018

REAL ESTATE SIIQ



# PRESENTING TEAM



**ALBERTO GORETTI**  
*Investor Relations*

**KELLY RUSSELL**  
*Marketing, Communication &  
Corporate Social Responsibility*

**STEFANO CORBELLA**  
*Sustainability Officer*

**VINCENZO DONNOLA**  
*Property Management*



**VINCENZO TORTIS**  
*Information &  
Digital Transformation*

**CLAUDIO SAIBENE**  
*Procurement & Conceptual  
Construction Management*

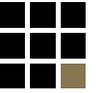
Real Estate, since 1974

**EDOARDO SCHIEPPATI**  
*Investment Management*

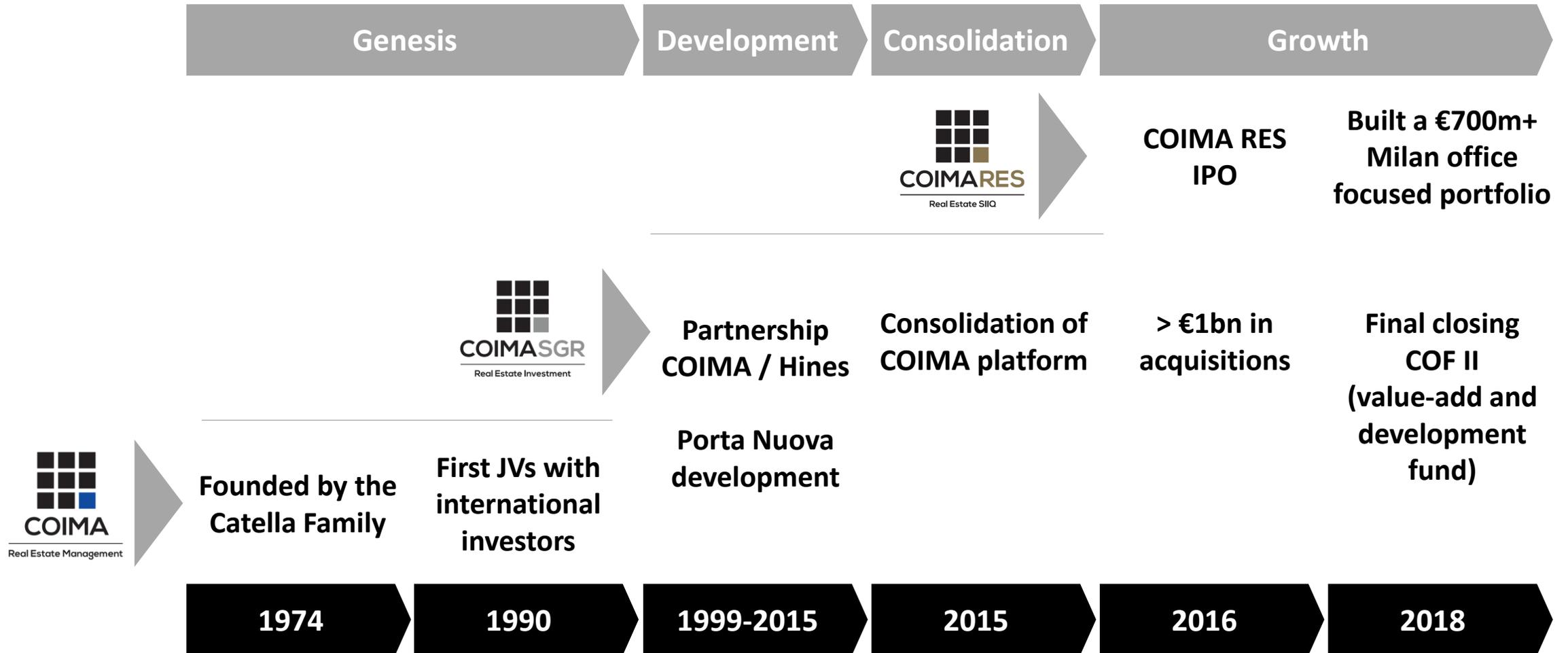
**FRANCO GERBINO**  
*Development Management*

**FABRIZIO BIGIONI**  
*Fund & Asset Management*

# A BRIEF HISTORY OF THE COIMA PLATFORM



OVER 40 YEARS IN ITALIAN REAL ESTATE



# COIMA - A VERTICALLY INTEGRATED PLATFORM



**OVER 40 YEARS  
TRACK RECORD**



**OVER 150  
PROFESSIONALS**



## INVESTMENT AND ASSET MANAGEMENT



**~ €5 BILLION  
ASSET UNDER MANAGEMENT**

**31 LEED CERTIFIED  
BUILDINGS**

## DEVELOPMENT AND PROPERTY MANAGEMENT



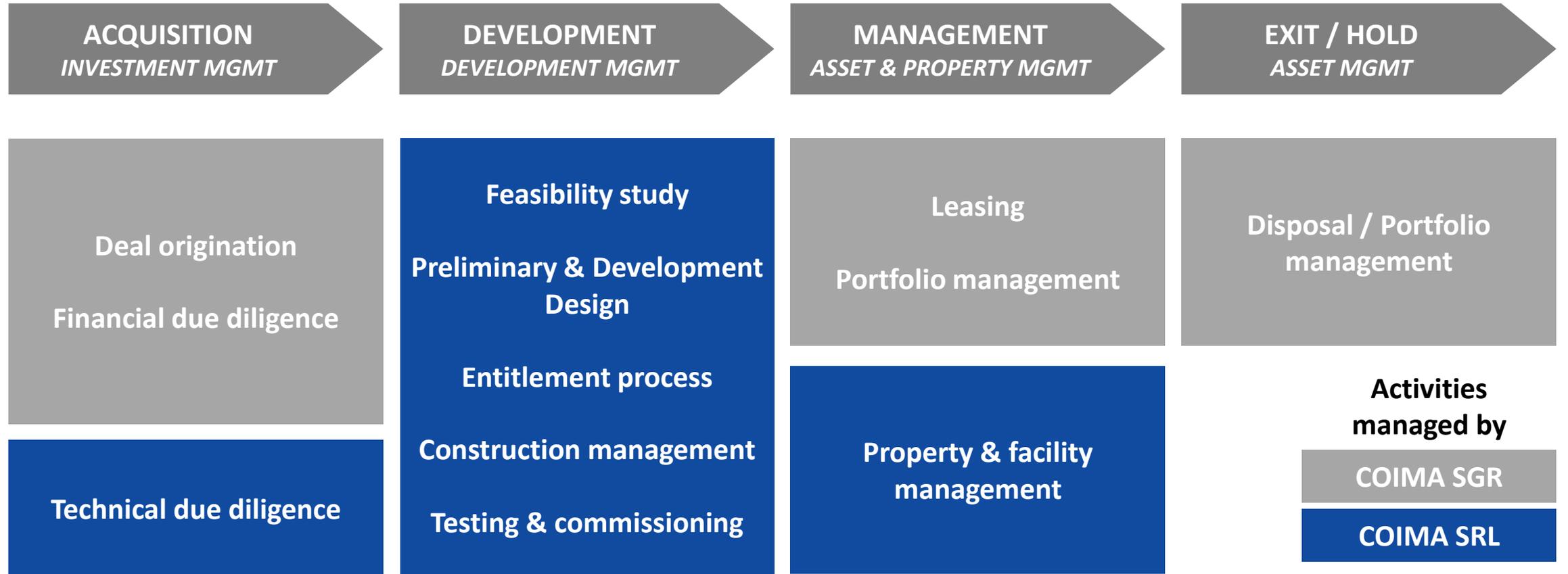
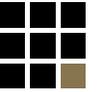
**1.6 MILLION SQM  
DEVELOPED**

**> 70 ARCHITECTS AND GENERAL  
CONTRACTORS MANAGED**

**REIT LISTED ON  
BORSA ITALIANA**

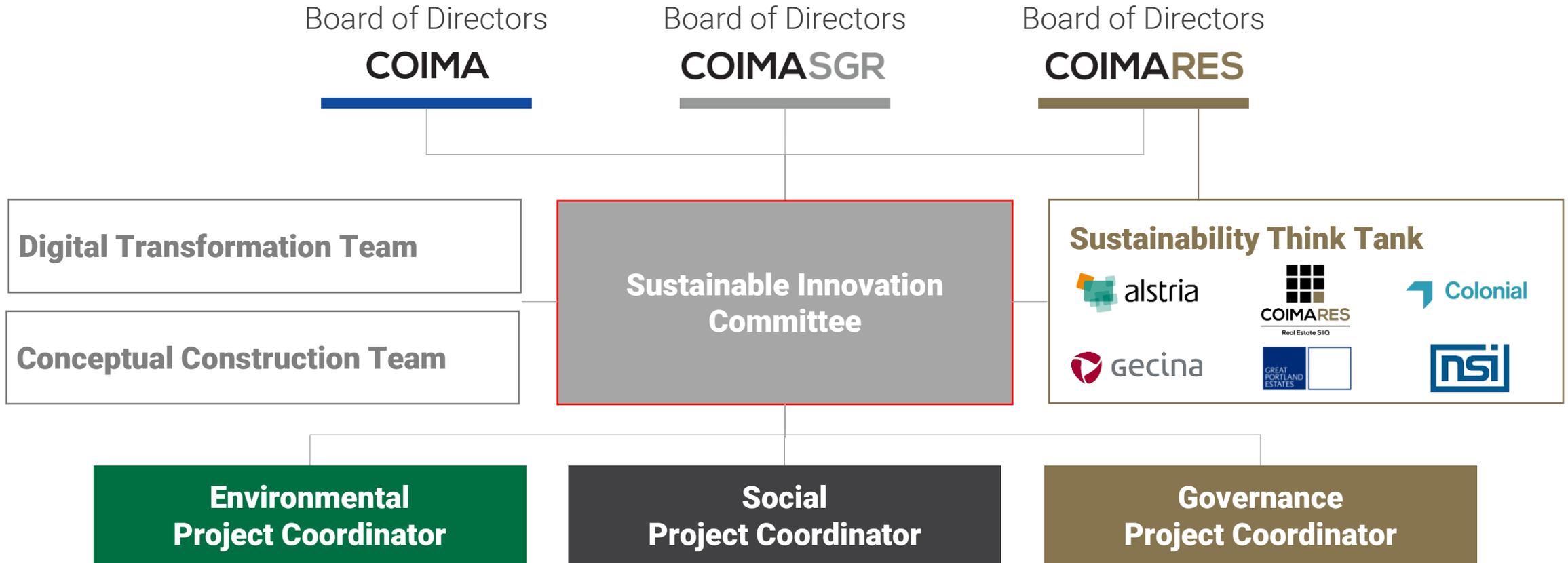
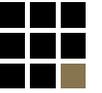


# COIMA BUSINESS MODEL

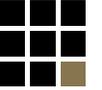


**Integrated Operating Model: Sustainability, Innovation, Technology, Performance and Risk Management**

# COIMA - IN HOUSE EXPERTISE ON ESG & INNOVATION



# COIMA - SUSTAINABILITY STRATEGY



## SUSTAINABILITY

### CSR POLICIES

SUSTAINABILITY OBJECTIVES

ENVIRONMENTAL CERTIFICATIONS

GRESB CLASSIFICATION

LONG-TERM SUSTAINABILITY  
PERFORMANCE STRATEGY

## NEXT GENERATION PRODUCTS

DEVELOP SUSTAINABLE &  
INNOVATIVE “NEXT GENERATION”  
PRODUCTS

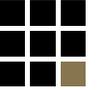
ATTENTION TO  
TENANT NEEDS

## SMART CONSTRUCTION

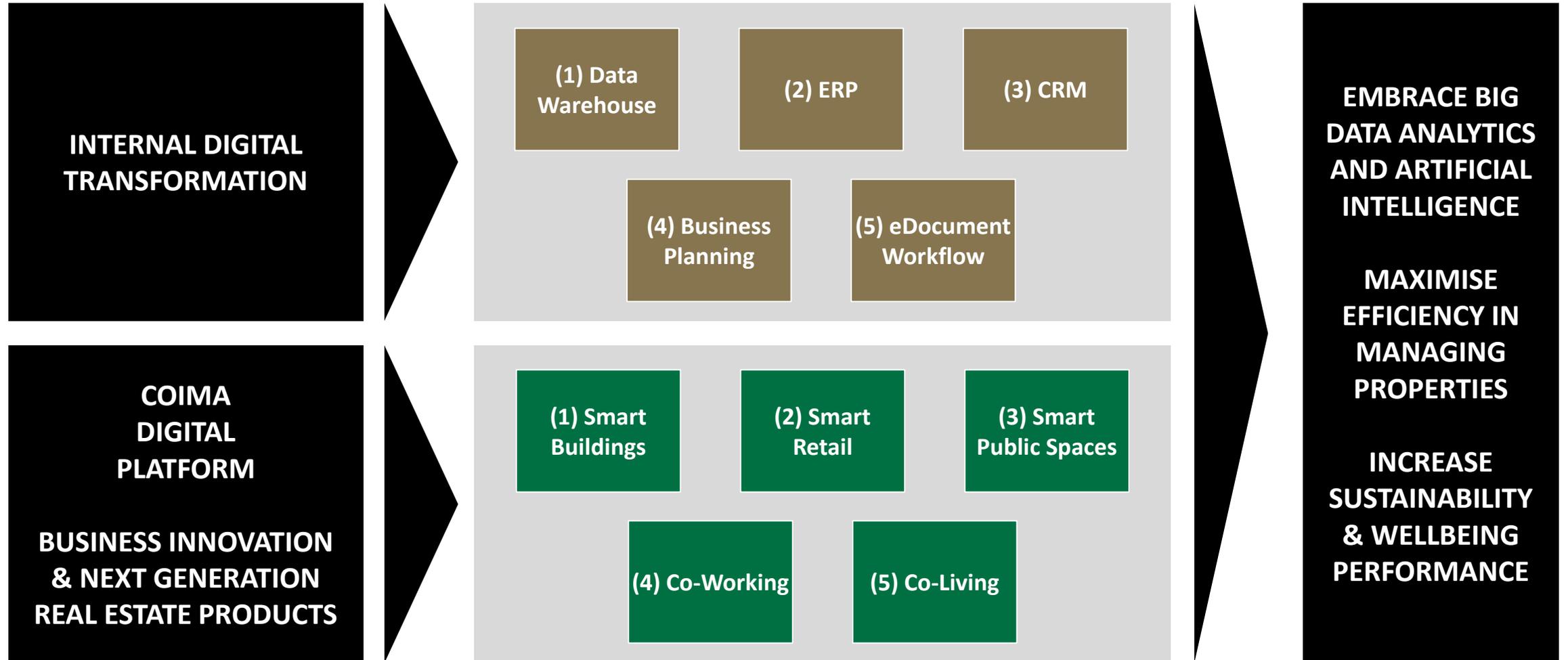
CONSTRUCTION TECHNIQUES AND  
MATERIALS

DATABASE OF SUPPLIERS AND  
BUILDINGS  
(FOR BENCHMARKING)

# COIMA - DIGITAL STRATEGY



COIMA HAS EMBARKED ON A DIGITAL TRANSFORMATION JOURNEY

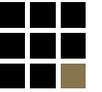


# BONNET (CORSO COMO PLACE)





# COIMA SGR - INVESTMENT MANAGEMENT



## ORIGINATION

MARKET SCOUTING

DEAL ORIGINATION

## DUE DILIGENCE AND INVESTMENT ANALYSIS

DEFINITION OF INVESTMENT STRATEGY

DUE DILIGENCE

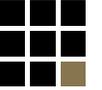
UNDERWRITING BUSINESS PLAN

## NEGOTIATIONS AND CLOSING

ARRANGING OF FINANCING

STRUCTURING AND CONTRACT NEGOTIATION

# COIMA SGR - INVESTMENT MANAGEMENT

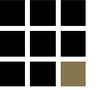


## ■ BONNET (CORSO COMO PLACE)

- ACQUISITION "OFF-MARKET"
  - 2 WEEKS EXCLUSIVITY
  - ACQUISITION PRICE OF €89 MILLION
- DEFINITION OF INVESTMENT STRATEGY
  - FULL RETROFITTING
  - CUTTING EDGE TECHNOLOGY
  - MAXIMISATION OF COMMERCIAL AREAS
  - INTEGRATION WITH URBAN FABRIC
- ARRANGEMENT OF €56 MILLION FINANCING



# COIMA SGR - ASSET MANAGEMENT



## POST ACQUISITION CLOSING ACTIVITIES

BUSINESS PLANS REFINEMENT  
(UNDERWRITING AND UPSIDE  
CASES)

ENGAGE WITH  
EXISTING TENANTS

## DEVELOPMENT AND MANAGEMENT

OPERATING COSTS CONTROL  
AND OPTIMIZATION

APPOINTMENT OF ARCHITECT,  
DESIGN TEAM & GENERAL  
CONTRACTOR

ARRANGEMENT OF CAPEX  
FINANCING & REFINANCING  
ACTIVITIES

MONITORING OF FINANCIAL  
PERFORMANCE

## LEASING AND PROPERTY MANAGEMENT

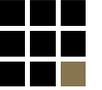
MARKETING OF THE PROPERTY

PROACTIVE LEASING ACTIVITY

TENANT(S) MANAGEMENT

COORDINATION OF  
PROPERTY MANAGEMENT

# COIMA SGR - ASSET MANAGEMENT



## ■ BONNET (CORSO COMO PLACE)

### ■ URBAN REGENERATION

- EXTENSION OF CORSO COMO AND PORTA NUOVA
- ~ €1 MILLION INVESTED IN PUBLIC SPACES UPGRADE

### ■ HIGH SPECS BUILDING

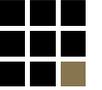
- ADVANCED IoT
- FIRST «WELL CERTIFIED» OFFICE IN MILAN

### ■ PROACTIVE LEASING

- TAILOR MADE SPACE PLANNING SOLUTIONS



# COIMA SRL - DEVELOPMENT MANAGEMENT



## PRE-DEVELOPMENT PHASE

TECHNICAL DUE DILIGENCE

PROJECT TEAM ORGANIZATION

STRATEGY AND ACTION PLAN  
SET-UP

DEVELOPMENT BRIEF

ENTITLEMENT MANAGEMENT

DESIGN MANAGEMENT AND  
TENDERING

## DEVELOPMENT PHASE

CONSTRUCTION MANAGEMENT

ADMINISTRATIVE MANAGEMENT

PLANNING, COST CONTROL AND  
RISK MANAGEMENT

HANDING OVER AND  
COMMISSIONING

## ADDITIONAL EXPERTISE

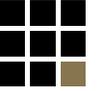
SUSTAINABILITY CONSULTING

FIT-OUT MANAGEMENT

MARKETING & PR

TECHNICAL ASSISTANCE FOR  
LEASING AND SALES

# COIMA SRL - DEVELOPMENT MANAGEMENT



## ■ BONNET (CORSO COMO PLACE)

### ■ FAST PROCESS

- 12-18 MONTHS PRE-DEVELOPMENT / ENTITLEMENT

### ■ EXTRACTED ADDITIONAL SURFACES

- +19% GAIN IN COMMERCIAL AREA

### ■ LEED CERTIFICATION "PREMIUM"

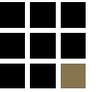
- ~ 7-11% PREMIUM ON PROPERTY VALUE
- > 3x SPEED IN LEASING VS NON LEED

### ■ FLEXIBILITY IN END USE FOR NEW BUILDING

- MAXIMUM FLEXIBILITY IN LEASING STRATEGY

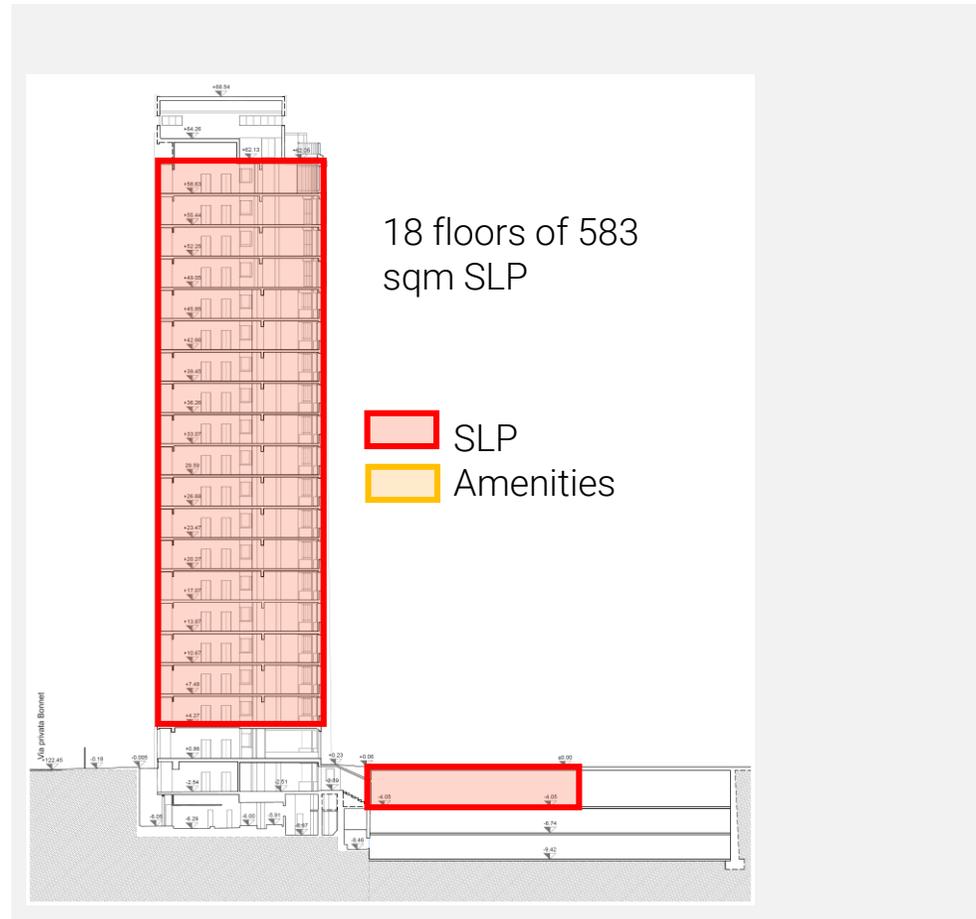


# COIMA SRL - DEVELOPMENT MANAGEMENT

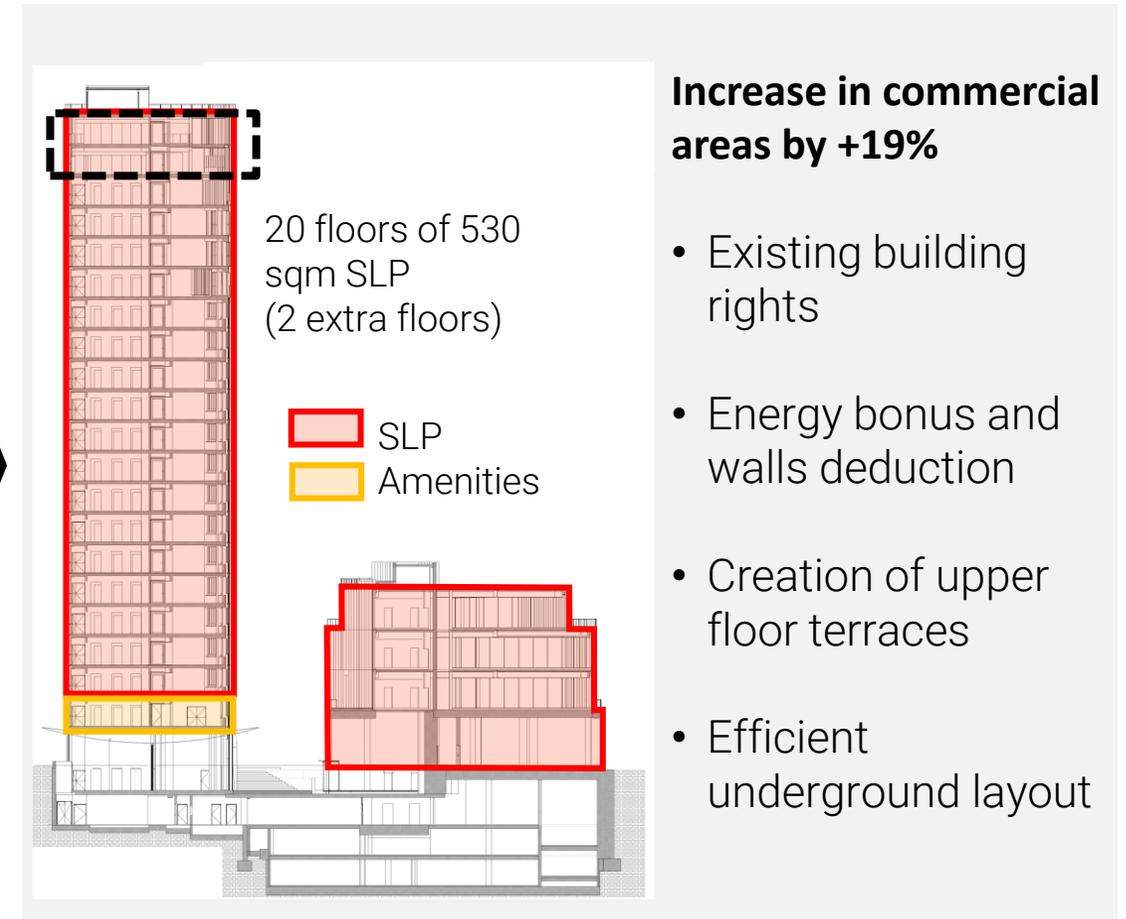


BONNET (CORSO COMO PLACE): HOW WE ACHIEVED A 19% INCREASE IN COMMERCIAL AREA

## ■ COMMERCIAL AREA AT UNDERWRITING



## ■ CURRENT COMMERCIAL AREA



# COIMA SRL - DEVELOPMENT MANAGEMENT



BONNET (CORSO COMO PLACE) SUSTAINABLE DEVELOPMENT:  
LEED CERTIFIED ASSETS ARE 3x QUICKER TO LEASE AND COMMAND A PREMIUM VALUATION OF +7-11%  
REDUCTION IN ENERGY AND NATURAL RESOURCES CONSUMPTION



65%  
Renewable  
energy



>1,000 m<sup>2</sup>  
Integrated  
PV



80%  
Non potable water  
reduction



65%  
Potable water  
reduction



2,500 m<sup>2</sup>  
urban landscape



5,900 m<sup>2</sup> of public area  
renovated



200 lockers,  
50 indoor bicycle racks,  
8 showers

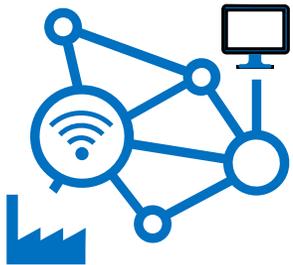


Lifecycle material  
selection

# COIMA SRL - DEVELOPMENT MANAGEMENT



BONNET (CORSO COMO PLACE) SUSTAINABLE DEVELOPMENT:  
TECHNOLOGY ENABLING "NEXT GENERATION" PROPERTY MANAGEMENT



## Integrated Internet of Things platform



Cloud based  
solution



Automatic  
reporting



Temperature



CO<sub>2</sub>  
Level



Humidity



PIR



Sound  
pressure



Ambient  
light



Bluetooth



DALI  
drivers

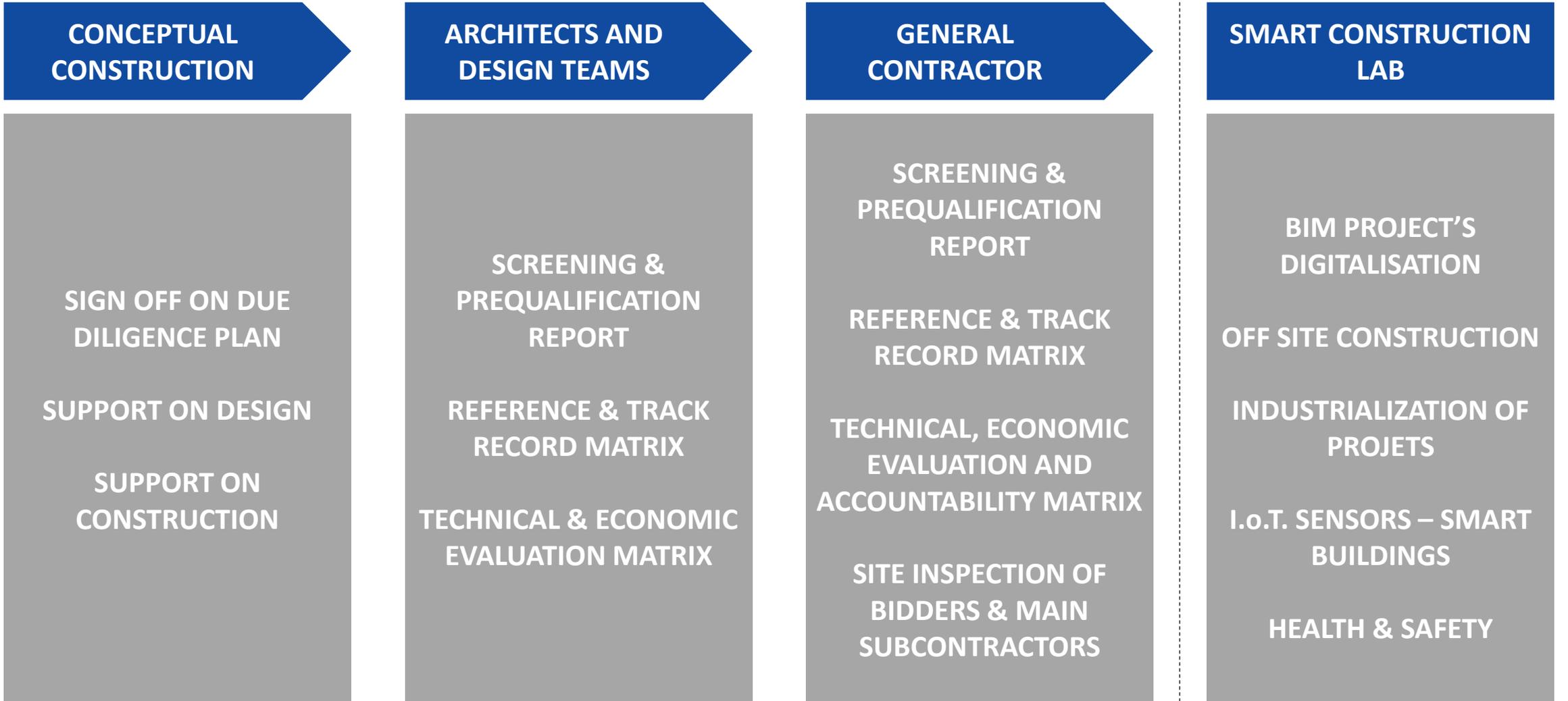


157 billion  
datapoints monitored  
per year

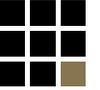


> 5,000  
Monitoring  
sensors

# COIMA SRL - PROCUREMENT & CONCEPTUAL CONSTRUCTION



# COIMA SRL - PROCUREMENT



## ■ BONNET (CORSO COMO PLACE)

### ■ EXTENSIVE SCREENING AND BENCHMARKING

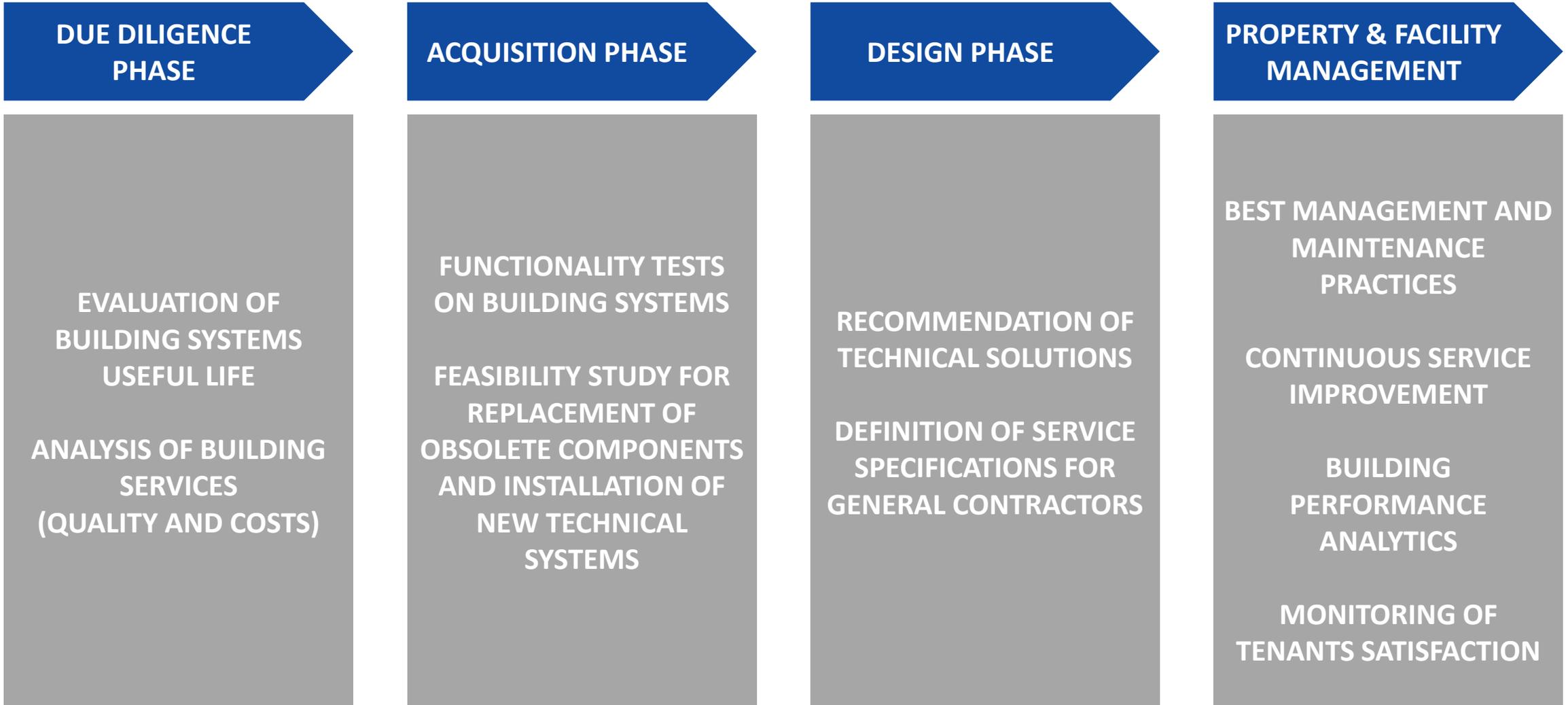
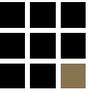
- > 50 CONSULTANTS PREQUALIFIED
- > 10 TENDERS TO CREATE THE DESIGN TEAM
- > 300 HOURS ON GENERAL CONTRACTOR TENDER

### ■ MATERIAL SAVINGS GENERATED

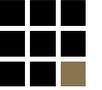
- ~ 5% SAVING ON CONSULTANTS
- ~ 6% SAVING ON GENERAL CONTRACTOR



# COIMA SRL - PROPERTY MANAGEMENT



# COIMA SRL - PROPERTY MANAGEMENT



## ■ BONNET (CORSO COMO PLACE)

### LOW RISE BUILDING

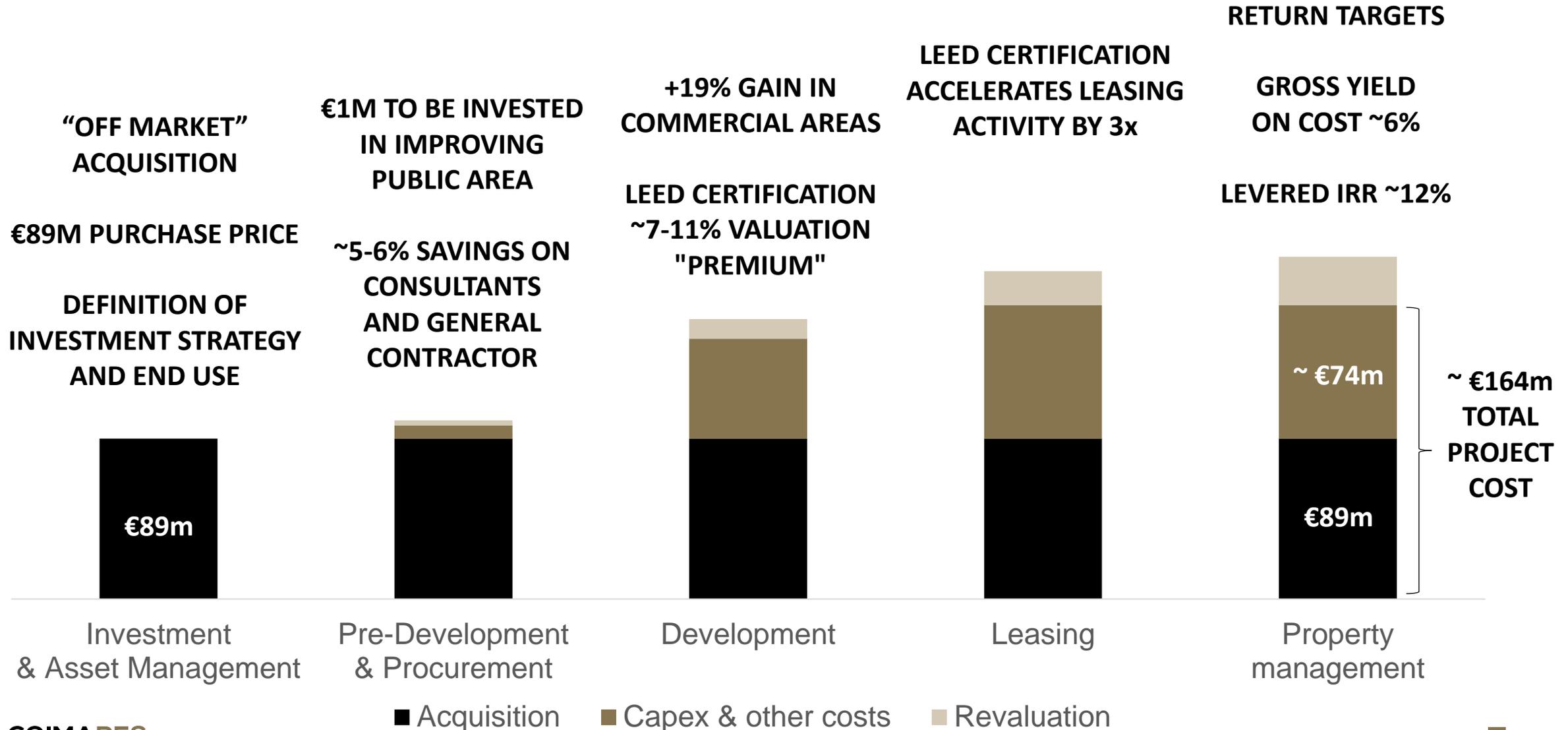
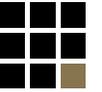
- REFURBISHMENT OF FIRE PREVENTION SYSTEMS
- UPDATE OF BUILDING MANAGEMENT SYSTEM

### HIGH RISE BUILDING

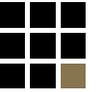
- IoT FOR PROPERTY SERVICES CUSTOMIZATION
- HIGHEST TECHNOLOGICAL EQUIPMENT STANDARDS
- CONSTANT BUILDING PERFORMANCE MONITORING
- ENERGY MANAGEMENT AUTOMATION
- PROMOTE SUSTAINABLE BEHAVIOUR WITH TENANTS



# BONNET - VALUE CREATION SUMMARY



# COIMA RES ASSETS IN PORTA NUOVA

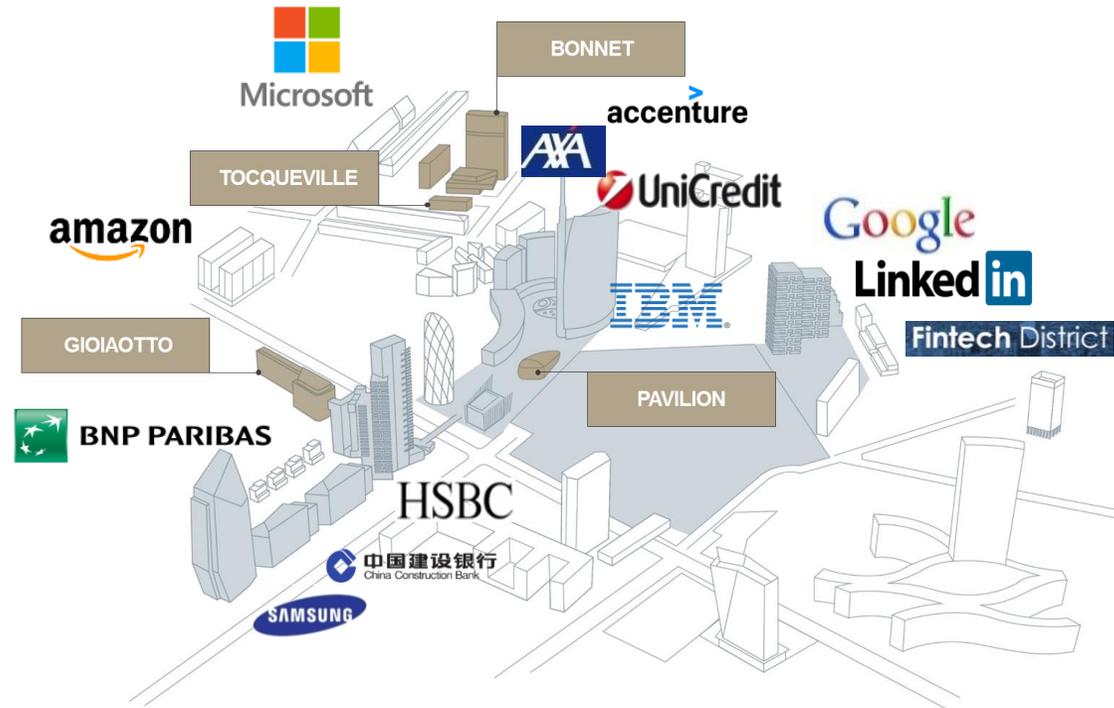


30% OF COIMA RES IS IN PORTA NUOVA: THE MOST SUSTAINABLE & INNOVATIVE BUSINESS DISTRICT IN ITALY

**“BEST URBAN  
REGENERATION  
PROJECT - Porta Nuova”**  
*MIPIM (2018)*

**“BEST OFFICE &  
BUSINESS  
DEVELOPMENT -  
Fondazione Feltrinelli &  
Microsoft House”**  
*MIPIM (2018)*

**“BEST TALL BUILDING  
WORLDWIDE - Bosco  
Verticale”**  
*CTBUH (2015)*



COIMA RES ASSETS IN PORTA NUOVA

**HIGHEST  
CONCENTRATION OF  
LEED BUILDINGS IN  
ITALY (31 EXISTING + 9  
PIPELINE)**

**38 PRIME CORPORATE  
TENANTS, MORE  
EXPECTED TO JOIN**

**CURRENTLY 35,000+  
PROFESSIONALS, +30%  
IN THE NEXT 3 YEARS**



A LEED CERTIFIED PROPERTY IN A STRATEGIC LOCATION WITH EMBEDDED RENTAL GROWTH

## ■ KEY DATA

■ Construction Year	1970s
■ Refurbishment Year	2014
■ Acquisition Year by COIMA RES	2016
■ Asset Type	Hotel / Office
■ Tenants	NH Hotel / Angelini / QBE / etc
■ Net Rentable Area (ex parkings)	15,256 sqm
■ Fair Value	€77.0 million
■ WALT	5.9 years
■ EPRA Occupancy Rate	100%
■ Certification	LEED Platinum (first in Italy)
■ Architect	Park Associati



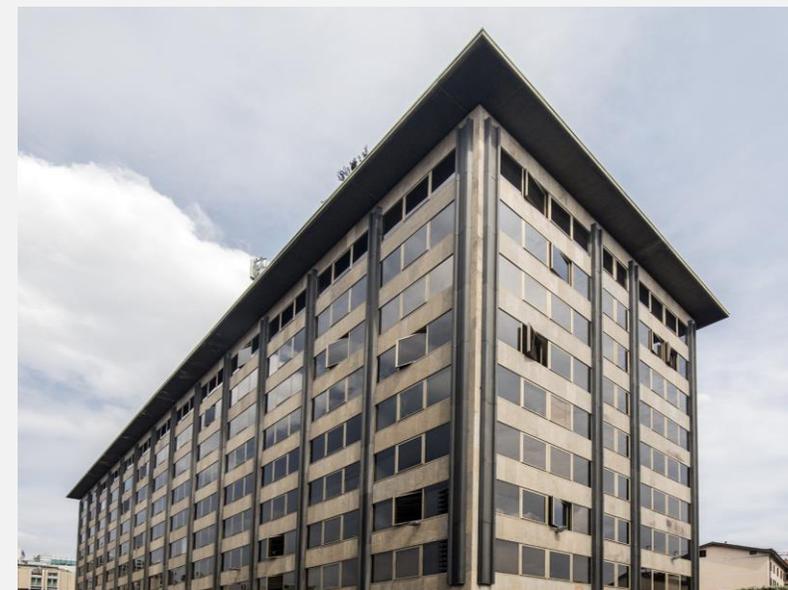
# TOCQUEVILLE



A STRATEGICALLY LOCATED PROPERTY WITH UPSIDE POTENTIAL

## ■ KEY DATA

■ Construction Year	1969
■ Refurbishment Year	2003
■ Acquisition Year by COIMA RES	2018
■ Asset Type	Office
■ Tenant	Sisal
■ Net Rentable Area (ex parkings)	9,600 sqm
■ Fair Value	€58.5 million
■ WALT	2.5 years
■ EPRA Occupancy Rate	100%
■ Certification	LEED Candidate (upon retrofit)
■ Architect	n.a.



# PAVILION



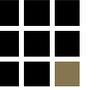
A UNIQUE PROPERTY LEASED TO A BLUE CHIP TENANT AND WITH A STRONG REVALUATION POTENTIAL

## ■ KEY DATA

■ Construction Year	2014
■ Refurbishment Year	n.a.
■ Acquisition Year by COIMA RES	Q4 2018 / Q1 2019
■ Asset Type	Office
■ Tenant	IBM
■ Net Rentable Area (ex parkings)	c. 3,200 sqm
■ Acquisition price	€46.3 million
■ WALT	9.0 years (from Q1 2019)
■ EPRA Occupancy Rate	100%
■ Certification	LEED Gold
■ Architect	Michele De Lucchi



# PAVILION LEASING TO IBM



**OUTPERFORMED THE INITIAL UNDERWRITING BUSINESS PLAN AT ACQUISITION**

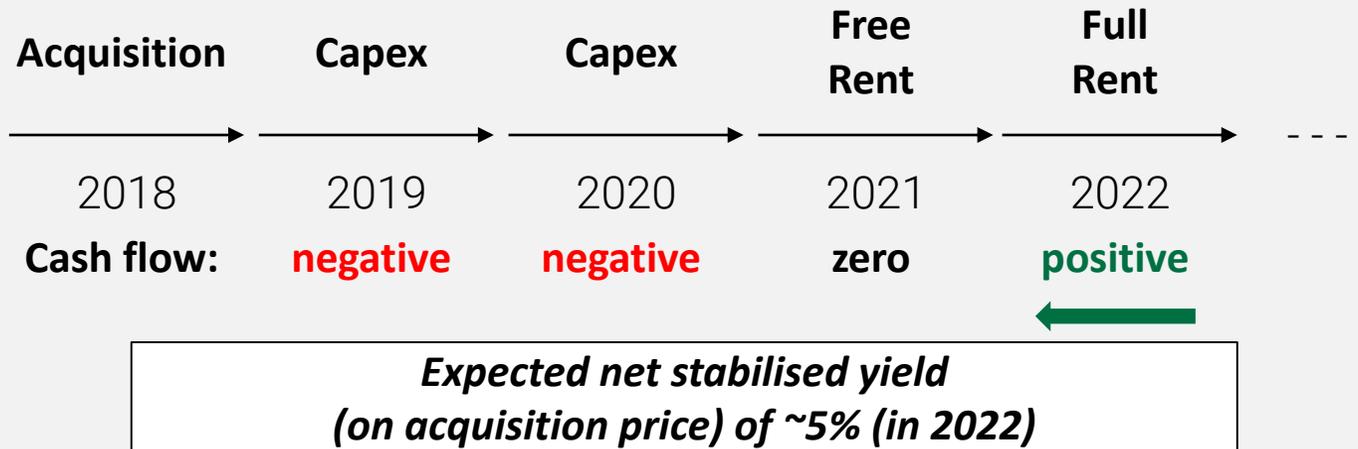
**LEASE TO SINGLE BLUE CHIP TENANT (IBM)**

**NO MATERIAL CAPEX FOR COIMA RES**

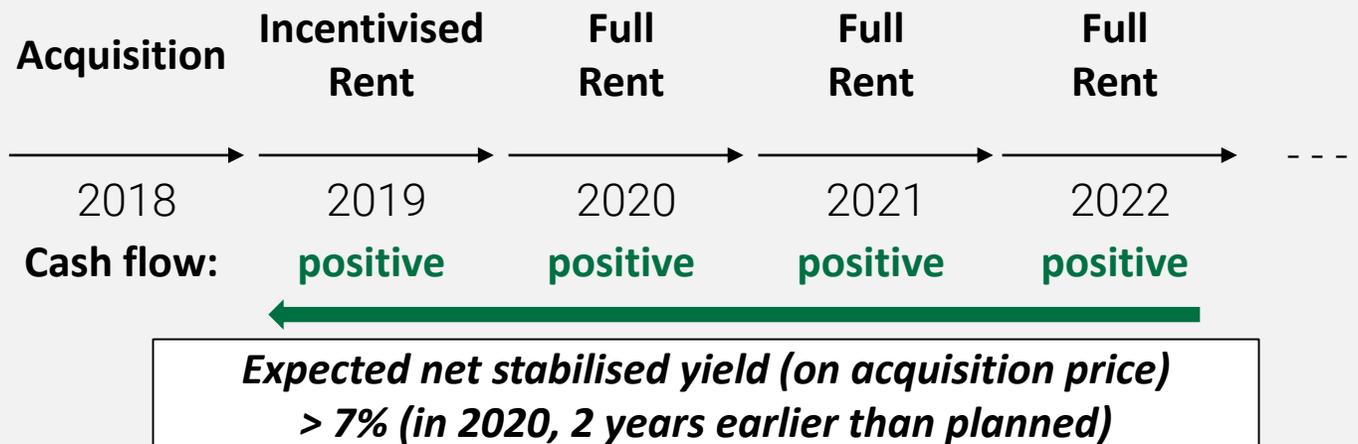
**POSITIVE CASH FLOW FROM YEAR ONE**

**STRONG REVALUATION POTENTIAL**

Underwriting business plan at acquisition



IBM leasing



# BONNET (CORSO COMO PLACE)



A "NEXT GENERATION" RETROFIT PROJECT IN THE HEART OF PORTA NUOVA

## ■ KEY DATA

■ Construction Year	1950s
■ Refurbishment Year	ongoing (completion in 2020)
■ Acquisition Year by COIMA RES	2016
■ Asset Type	Office / Retail
■ Current tenants	Sisal / others
■ Total GBA	c. 27,000 sqm
■ Total Project Cost	€164 million (100% of project)
■ Certification	LEED Gold / WELL Gold (target)
■ Architect	PLP Architecture

