

Press release

COIMA City Lab launches "Undertaking for great cities", a Charter for sustainable urban regeneration

- *Manfredi Catella, Stefano Boeri, Elizabeth Diller, Gregg Jones, Lee Polisano, Carlo Ratti, Cino Zucchi and Christopher Choa developed and endorsed the COIMA City Lab Charter*
- *Aimed at architects, developers and institutions, Charter sets measurable quantitative and qualitative standards for sustainable urban regeneration*
- *COIMA commits to principles for future development and targets €5bn in responsible investment in next 5 years, with projects worth more than €2bn in pipeline*

Milano, 24 October 2019 – COIMA City Lab, a think tank focussed on the research and development of sustainable urban regeneration projects, today presented its first charter, which establishes guidelines for the responsible development of future urban projects. Entitled the "Undertaking for great cities", the charter was launched at the 8th annual COIMA Real Estate Forum held at the Fondazione Riccardo Catella in Milan.

Commenting on the charter, Manfredi Catella, Founder and CEO of COIMA, said: *"Population and migration trends show that cities will become the most important component of physical infrastructure for the planet over the coming decades. A responsible approach to urban regeneration that can reconcile environmental and community concerns, integrating innovation while tackling fundamental issues such as social inclusion will then be crucial. The charter, produced together with the COIMA City Lab, is a code of conduct for responsible urban regeneration projects – a new Italian standard that can be an example for cities all around the world."*

COIMA City Lab members **Stefano Boeri** (Stefano Boeri Architetti), **Elizabeth Diller** (Diller Scofidio + Renfro - DS+R), **Gregg Jones** (Pelli Clarke Pelli Architects), **Lee Polisano** (PLP Architecture Ltd), **Carlo Ratti** (Carlo Ratti Associati), **Cino Zucchi** (CZA Cino Zucchi Architetti) and **Christopher Choa** (AECOM), as well as Manfredi Catella and the staff at COIMA, endorsed the Charter. The COIMA City Lab visions states that: *"a responsible approach to the development of cities is vital for the environment and for future generations. A responsible approach should include a long-term commitment to the broader community and to a holistic sustainable performance with measurable objectives."*

The guidelines of the Charter state that urban regeneration projects must:

- **Serve the common good**
- **Create an identity and generate a "sense of place"**
- **Be in harmony with its surroundings**
- **Be resilient and adapt over time**
- **Contribute to a healthier environment**
- **Encourage integration**
- **Promote biodiversity and the green culture**

The COIMA City Lab Charter identifies measurable objectives and provides a score card to verify and track a project's compliance. For example:

- **To promote social integration and well-being**, projects must assure a certain percentage of student/senior housing in line with the requirements of demographic developments as well as envisage cultural initiatives and leisure activities.
- **To promote a green culture and a circular economy**, heat-generating sources and materials must be reduced and air quality improved by using renewable energy sources. New projects must have certifications that guarantee these aspects are in line with the Charter's requirements.

COIMA has completed urban regeneration projects worth 5 billion Euros with 73% achieving LEED certification. COIMA has also launched a new phase of sustainable urban regeneration projects worth over 2 billion Euros which are already in the implementation phase and aims to invest a further 3 billion Euros in the next five years.

Through COIMA Roots, the company's proprietary holistic approach to responsible investment, development and real estate management, the principles of the Charter will be implemented in all decision making processes, as well as the ESG policy and procedures for regeneration projects.

Each project will be assessed through a dedicated scorecard and the final scores will be included in the Investment Memorandum of each new investment. Projects will be monitored and their scores reported in the annual Sustainability Report.

The "Undertaking for great cities" Charter was signed by COIMA staff as a sign of personal commitment to develop extraordinary cities for all and in respect of the environment.

***COIMA City Lab** was launched during Arch Week Milan in 2019 and brings together architects and professionals with international experience and urban planning expertise. Its founding members include Stefano Boeri (Stefano Boeri Architetti), Elizabeth Diller (Diller Scofidio + Renfro), Gregg Jones (Pelli Clarke Pelli Architects), Lee Polisano (PLP Architecture), Carlo Ratti (Carlo Ratti Associati), Cino Zucchi (CZA Cino Zucchi Architetti) and COIMA's senior management. COIMA City Lab operates in close collaboration with COIMA's Sustainability and Innovation Committee and with COIMA's Advisory Board, which is comprised of economists, representatives of primary institutional investors, business owners and strategy advisors.*

***COIMA** is a leading platform in the investment, development and management of real estate assets on behalf of international and domestic institutional investors. COIMA SGR, an Investment & Asset management firm, manages 22 real estate investment funds, with over Euro 5 billion in investments, and counts in its portfolio over 150 properties, including over 40 LEED certified properties. COIMA Srl, a development and property management firm, in over 40 years, has developed and managed properties totaling over 5 million square meters. Among its most important projects, the platform has co-invested, co-developed and continues to manage at present the Porta Nuova project in Milan, one of the most prestigious urban requalification plans in Europe.*

Press office

FinElk +44 (0)20 7631 8618

Cornelia Schnepf – cornelia.schnepf@finelk.eu +44 7387 108 998