

## COIMA SGR PURCHASES THE VALTELLINA-FARINI RAILWAY YARD

**A 60,000 sqm site located at the forefront of the largest railway yard in Milan adjacent to the Porta Nuova district.**

*Milan, 24 July 2018* – **COIMA SGR** – a leading independent company in the management of real estate investment funds, on behalf of Italian and international institutional investors - has purchased from the Olympia Investment Fund, managed by **Savills IM SGR**, the Valtellina area, a strategic portion of the **Farini Railway Yard adjacent to Porta Nuova**, which is part of the urban regeneration program of the seven railway yards to be decommissioned in Milan launched by the Milan City Council and Ferrovie dello Stato Italiane SpA.

The site, the acquisition of which has been executed with the newly set up dedicated **COIMA Mistral Fund**, includes about 60 thousand square metres adjacent to Via Valtellina. The State Property Office is currently the sole tenant until December 2022, including the offices of the Guardia di Finanza and the Customs Agency.



The **Farini railway yard** is situated in the north-west district of Milan, in a strategic position - near two metro lines and the high-speed railway station of Porta Garibaldi - and its regeneration constitutes the **natural extension of the Porta Nuova district**, today jointly developed and managed by COIMA; in the last 5 years, 18% of all office leases in Milan have been concentrated here.

The Porta Nuova district is the largest post-war urban regeneration of a decommissioned railway yard in the downtown area of Milan, representing today a globally recognized best practice with several international awards including the Mipim best regeneration project in the world awarded this year.

On August 3, 2017, the Milan City Council, Lombardy Region, Ferrovie dello Stato Italiane and Savills approved a **Programme Agreement** defining the planning rules for the regeneration of a portion of the Farini railway yard, with the creation of **green areas** covering a substantial part of the surface area, and the development of 37,900 square metres for mixed use including affordable housing such as coliving and student housing.

COIMA will continue to collaborate with the Milan City Council and Ferrovie dello Stato Italiane throughout the entitlement process and tender for the selection of the **architectural firm** to be appointed to prepare the area **master plan to set the Scalo Farini guidelines** (407,000 square meters).

COIMA SGR was assisted in the operation by law firm Studio Chiomenti, by tax advisor Studio Maisto, by Inzaghi Belvedere & Partners on entitlement matters.



**Manfredi Catella**, the Founder and Chief Executive Officer of COIMA SGR, comments: "The Valtellina-Farini railway yard area is a strategic site that can represent a pilot project in developing a new cultural, urban, architectural and social paradigm and method in designing cities of the future, incorporating the innovative technology combined with Italian heritage in creating worldwide acclaimed beautiful and livable urban spaces, continuing the affirmation of Milan as a laboratory of innovation and social integration."

To further strengthen its commitment towards the sustainable development of the territory, COIMA has established a **Sustainable Innovation Committee** – a multidisciplinary group (sustainability, digitalization and technology, community management, smart construction) that will also be involved in the project of the Valtellina-Farini Railway Yard - to carry out further research and development in product innovation, technological applications, to be guided by future user demand, also in terms of social and environmental sustainability.

The transaction involving the Valtellina-Farini railway yard further enhances COIMA's consolidated experience in urban development, after the completion of the regeneration of the Garibaldi Repubblica railway yard, today known as Porta Nuova with buildings and urban redevelopment projects completed over the last 10 years totaling over 1.2 million sqm. In addition, COIMA today has investments exceeding Euro 700 million under development in the Porta Nuova area.

In the tertiary sector, considering just the historical center and Porta Nuova in Milan, COIMA has developed and manages a portfolio of **more than 30 LEED certified buildings** totalling more than 300 thousand sqm, with 60 primary tenants, representing a **market share of about 50% of Grade A buildings**.

In the last 3 years, COIMA SGR has raised over Euro 2 billion from primary institutional investors, 95% of which are international, following a long-term strategy (in particular, sovereign funds and pension funds), positioning itself among the most active companies in urban regeneration and as the leading developer in Italy.

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***COIMA SGR**, authorised by the Bank of Italy in 2007, is a leading independent company in the management of real estate investment funds' equity, on behalf of Italian and international investors. Today, COIMA SGR manages 22 real estate investment funds, with more than 5 billion euros in investments made, including management mandates; its portfolio numbers more than 150 properties, with more than 30 LEED certified properties.*

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