



MEDIA RELEASE

COIMA SECURES INVESTMENT FROM RENZO ROSSO'S RED CIRCLE TO DEVELOP FASHION HUB IN MILAN'S PORTA ROMANA DISTRICT

Fashion entrepreneur's real estate company co-invests with COIMA to develop Via Lorenzini fashion hub in Porta Romana next to 2026 Olympic Village site

Milan, 7 September 2022 - COIMA SGR, a leading real estate investor, developer and asset manager, has agreed a partnership with entrepreneur Renzo Rosso's real estate company Red Circle to transform a large industrial complex next to Milan's Porta Romana railway yard into a new fashion hub.

The 20,000 sqm development will see a former industrial site on Via Lorenzini, once home to pharmaceutical group Boehringer, become the headquarters for the Jil Sander and Marni fashion brands, managed by Only The Brave, Renzo Rossi's fashion management company.

Porta Romana has emerged as Milan's new fashion district in recent years, housing the Prada Foundation along with LVMH, Kering, Moncler and other brands.

Architect Kohn Pederson Fox (KPF) won an international competition to design the scheme, which will involve the deep refurbishment of two existing properties (Lorenzini 10, a four-storey, 400 sq m building; and Lorenzini 12, a five-storey, 3,500 sq m building) as well as the construction of two new L-shaped buildings on the site of the Lorenzini 8 complex, totalling 17,000 sq m over eight floors.

Construction will begin at the end of 2022 with completion scheduled for the end of 2025, ahead of the 2026 Winter Olympics, which will be hosted in Milan with COIMA developing an ultra-sustainable athletes' village as part of the wider Porta Romana regeneration.

The Via Lorenzini development will be built to the highest sustainability standards as part of COIMA's wider ESG commitments, with the scheme targeting LEED Gold, WELL Gold and WiredScore Gold certification. The completed development will be fossil-fuel free in operation, with the level of operational CO₂ emissions aligned with the EU 2050 objectives.

Manfredi Catella, Founder and CEO of COIMA SGR, said: *"The partnership between COIMA and Red Circle consolidates a multi-year collaboration that started in Porta Nuova and now continues in Porta Romana. This partnership brings together our respective experiences to imaginatively and harmoniously regenerate a former industrial complex that forms a fundamental piece of the wider redevelopment of the Porta Romana area, which includes the Scalo di Porta Romana and the 2026 Winter Olympic Village."*

Brian Girard, Design Principal of Kohn Pedersen Fox, commented: *"We are delighted to be collaborating on this important regeneration project. The design of Lorenzini 8 was inspired by the industrial heritage of Porta Romana and the refinement that distinguishes Milanese urban planning. Guided by the needs and aspirations of new generations, we hope that this campus of buildings and public spaces can establish itself as a new standard in the Milanese professional ecosystem."*

Renzo Rosso, President of Red Circle and the OTB Group, said: *"Milan is experiencing a magical moment of development and transformation following the Expo and there is great excitement ahead of the 2026 Olympics. The largest fashion and luxury companies in the world are moving their offices to this city which is a candidate to become the fashion capital of the world. Our Group is already present with the Marni and Jil Sander brands and we have decided to continue to focus on Milan with the construction of two very high-profile headquarters in an area that is a symbol of the city's international development and a future pole of luxury."*



COIMA SGR acquired ownership of the Via Lorenzini complex in 2019 through the COIMA Opportunity Fund II, recently rated among the best performing private investment funds in Europe according to the GRESB sustainability rating (Global Real Estate Sustainability Benchmark), ranking first among the development peer groups for Italy and Europe.

ENDS

EDITOR'S NOTES

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COIMA

COIMA group is a leader in the investment, development, and management of property assets on behalf of international investors. COIMA SGR, an investment & asset management company, manages 30 real estate investment funds with more than €9 billion in investments, and has a portfolio of over 150 properties that includes 34 LEED-certified buildings. COIMA REM, a development and property management company, has spent over 40 years developing and managing properties spanning more than five million square metres. One of the platform's most significant projects is the co-investment, co-development and ongoing management of the Porta Nuova project in Milan, one of the most prestigious urban redevelopment plans to have taken shape in Europe.