

COIMA AND PIUARCH UNVEIL PLANS TO TRANSFORM 1950s MILAN BUILDING INTO ULTRA-SUSTAINABLE OFFICE

Project to reuse and revive building that was part of the Isotta Fraschini car factory will create an innovative modern workspace with outdoor terraces

Milan, 25 September 2023 - COIMA SGR ('COIMA'), a leader in the investment, development and management of sustainable real estate assets on behalf of institutional investors, has revealed plans to redevelop an existing 1950s building in Milan into an innovative, technologically sophisticated and highly sustainable new office project.

Designed by Milan-based architecture studio **Piuarch**, the project in Piazzale Zavattari 12, between San Siro and City Life, will see the building, which was part of the Isotta Fraschini car factory, redeveloped into a forward-thinking office building, with circa 14,000 sqm across 12 floors, as well as 1,400 sqm of panoramic terraces and multifunctional and retail spaces.

The area around Piazzale Zavattari is undergoing significant development and it is being transformed into one of Milan's key new commercial neighbourhoods.

The office development, called **Ivory**, is being designed with a **strong focus on wellbeing and sustainability**, targeting **LEED Gold®**, **WELL Gold®**, and **WiredScore Gold®** certifications. The project will also incorporate locally sourced and environmentally safe Cradle to Cradle® certified materials and products based on circular economy strategies.

The project is being designed to massively improve the energy efficiency of the existing building. On completion, over 65% of its energy needs will be provided through on-site renewable sources, including a geothermal system for air conditioning and a photovoltaic system on the roof.

Matteo Ravà, Head of Fund and Asset Management, COIMA, said: *"The redevelopment of Piazzale Zavattari 12 is aligned with the value-add strategy of COIMA's Odyssey Fund, which aims to revive and reuse buildings to create new customer-focused assets with modern amenities and the highest standards of sustainability. Ivory is located in an area of Milan that is well connected to the public and private transport network and is set to become one of the city's most important new business and lifestyle hubs. This project confirms COIMA's strategy aimed at building reuse, which in the last 12 months has led to the completion of projects comprising more than 50,000 sqm with an investment value of over €400 million. We are committed to developing further sustainable reuse projects comprising 140,000 sqm with an investment value of around €1 billion".*

Gino Garbellini, a partner of Piuarch studio, said: *"The design aims to reuse and revive this 1950s factory building, taking elements of the original project and integrating nature, community, workplaces and technology to create a distinctive and sustainable new office building. This innovative next-generation office building will be highly energy efficient, incorporating a range of technologies and will provide flexible spaces that open up to the outdoor terraces and offer stunning views of the city. Ivory is aimed at creating a workspace that provides the very best office environment and also enhances the health and wellbeing of employees and stimulates social interaction, which is so important for today's workplace."*

The building's innovative 'free cooling' air conditioning system will use the difference in temperature between indoors and outdoors, without the need for electricity. Other sustainability features include

a natural ventilation system to improve the air quality in the workspaces, measures to reduce wastewater consumption through reuse of water for irrigation purposes and the adoption of indoor/outdoor water efficiency strategies.

Piuarch's design enlarges the existing structure through the addition of an external mesh of pillars, creating large balconies and terraces every two floors, which will function as open-air extensions of the offices. These culminate in the two large green terraces on the 8th and 10th floors.

This 'double skin' gives the building a contemporary aesthetic, with large windows set between metal elements and vertical lines, giving the structure a slender appearance. The different heights of the façade, the alternation of the loggias and the play of reflections between the windows give movement and dynamism to the building. The office space creates simple, elegant and functional areas that are flexible to allow for multi-purpose environments and are designed according to modern standards of efficiency and wellbeing.

The loggias and terraces, thanks to their versatility, lend themselves to becoming workplaces but also creative and social spaces, as does the retail and food & beverage area on the ground floor, a space open to the street in which to create new connections and network.

COIMA

COIMA specializes in the investment, development and management of Italian real estate assets on behalf of institutional investors, with an integrated ESG impact approach. COIMA Holding controls operating companies including COIMA SGR, investment & asset manager that manages 33 real estate funds with more than 10 billion euros in investments; COIMA REM, development and property manager that in more than 40 years has developed and managed real estate of more than 5 million square meters; and COIMA HT, which operates in technology to support the digital enablement of physical spaces. Among its most important projects, the platform co-invested, co-developed and currently manages the Porta Nuova project in Milan, the first neighbourhood globally to achieve dual LEED® and WELL® for Community sustainability certification.

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PIUARCH

Piuarch offers a concept of contemporary architecture strongly rooted in its surroundings, respectful of the planet's resources today and in the future, ranging from the design of office buildings, retail and hospitality structures to the planning of housing complexes and urban renewal and regeneration projects.

The primary focus is the design of quality urban settings and common spaces that, through new usage and common functional concepts, are intended to be venues for urban renewal.

Every Piuarch project pursues the most exciting challenge in architecture: to improve the city, the lives of its inhabitants and the conditions for living together, while respecting the diversity of each individual. It is an approach addressing certain fundamental aspects: comfort and constructiveness, well-being and sustainability. Hence, architecture becomes a meaningful setting, a new environment that transcends the functional space, a place where people and landscapes relate.

<https://piuarch.it/>

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