



Press Release

COIMA SGR FUND ACQUIRES A PROPERTY IN CENTRAL MILAN

Tower development project (ex Inps) in via Melchiorre Gioia in Milan has been purchased from the Public Property Fund

Milan, 5 January 2016 – **COIMA SGR** – leading independent company in the asset management of property investment funds on behalf of Italian and international institutional investors – announced today that it has closed the deal to purchase **the tower located in Via Melchiorre Gioia 22 in Milan, formerly the head office of INPS, from the Public Property Fund (FIP), on behalf of its Porta Nuova Gioia Fund.**

The structure, built in the early 1960s, that has not been in use since 2012, features eighteen floors above ground and three basement levels and spans a total surface area of approximately 40,000 m².

The strategy focuses on fully repositioning the property by demolishing it and developing a new tower which will become an additional distinctive element in Milan's new skyline. In particular, when defining the project, COIMA SGR intends to favour an urban design, developed together with the town administration and the Lombardy Region in order to help redevelop the district in line with the same criteria used for the regeneration completed in Porta Nuova, focusing in particular on extending the existing pedestrian areas and favouring functions that can animate this part of Milan and integrate it as part of the city.

The firm Pelli Clarke Pelli Architects (PCPA), formerly the masterplan architect of Porta Nuova and designer of the Unicredit Tower, has been appointed to produce the preliminary concept design for the new building.

“This exciting project demonstrates that funds backed by institutional investors are ready to invest in economic development operations capable of favouring urban regeneration and redevelopment. The design, to be developed together with Pelli Clark Pelli Architects, will focus on extending the Porta Nuova district, with the launch of the fourth fase project, after Porta Nuova Garibaldi, Porta Nuova Varesine and Porta Nuova Isola, to be known as Porta Nuova Gioia” stated **Manfredi Catella, Founder & CEO of COIMA SGR.**

COIMA SGR was assisted by Chiomenti Studio Legale and Freshfields Bruckhaus Deringer for the legal aspects of the purchasing operation and by Maisto and Associates regarding tax aspects. Studio Bardelli and Studio Torrani provided administrative assistance and Arcadis and COIMA technical support. The guidelines of the design were defined by Pelli Clarke Pelli Architects (PCPA) with the assistance of Caputo e partners.

FIP was assisted by ERRE Legal for the legal and fiscal aspects of the purchasing operation.



COIMA SGR, authorized by the Bank of Italy in 2007, is a leading independent company in the management of real estate investment funds on behalf of Italian and international institutional investors. Today COIMA SGR manages 15 real estate investment funds, with investments worth over 5 billion Euro.

COIMA was founded in 1974 by the Catella family together with Domomedia, and is specialized in development and management of real estate assets on behalf of institutional investors. COIMA collaborates with leading Italian and international investors, such as sovereign wealth funds, pension funds, banks, insurance companies, developers, real estate funds and private equity groups. In more than 40 years of activity, COIMA has developed and managed properties totalling over 4 million square meters including Porta Nuova, one of the most prestigious urban regeneration project in Europe.