



Press release

COIMA SGR CONSOLIDATES ITS PRESENCE IN THE PORTA ROMANA DISTRICT IN MILAN

- The complex at Via Lorenzini 8 was purchased, following Lorenzini 4 and Ripamonti 85 transactions
- Lorenzini 4: COIMA's first "Non-Performing Loan" transaction
- Transaction brings number of buildings purchased by COIMA in the area to nine, totaling 33,000 sqm and approximately €150 M

Milan, 6 June 2019 - COIMA SGR, the leader in the asset management of real estate funds on behalf of institutional investors, today announced the acquisition of the **Italian headquarters of the Boehringer Ingelheim Group at Via Lorenzini 8**, expanding its presence in the area of the **Porta Romana Railway Yard**, key for development in Milan over the next few years, following its recent acquisitions of the buildings at Via Lorenzini 4 and Via Ripamonti 85.

The complex at Via Lorenzini 8 (across from the Porta Romana Railway Yard and adjacent to Fondazione Prada) comprises **7 buildings with a gross above-ground surface area of 19,300 sqm** and planned commercial surface area of 19,500 sqm.

Boehringer Ingelheim will vacate the premises at the end of 2021, when COIMA will commence the process of upgrading the real estate complex through a requalification plan to develop a **new Class A office building looking out directly onto the Porta Romana Railway Yard with LEED certification**.

The acquisition was concluded through the **COIMA Opportunity Fund II**, the largest discretionary real estate fund dedicated to Italy, for which the capital raising period has been completed with investment capacity exceeding 1.5 billion, plus co-investments. The investors of the fund include Inarcassa - *Cassa Nazionale di Previdenza e Assistenza per gli Ingegneri e Architetti Liberi Professionisti* - and Ivanhoe Cambridge, recently named by IPE as the most important investor in the territory in the world, committed to contributing toward sustainable projects of architectural excellence. Financial details of the transaction were not disclosed.

For the acquisition of Via Lorenzini 8, COIMA SGR was assisted by the firms Inzaghi Belvedere & Partners on urban planning and administrative matters, Molinari e Associati on legal matters, LED TAXAND on tax matters, CBRE on commercial matters and REAAS on technical and environmental matters.

COIMA also announced that the acquisition of the building at **Via Lorenzini 4** was successfully concluded recently, through the prior **purchase of a non-performing loan receivable from BNL (BNP Paribas Group)**, guaranteed by the building itself. The building, comprised of four above-ground floors with **surface area of approximately 6,000 sqm**, was built in the '50s and is almost entirely leased to leading companies in the luxury and IT sectors such as LVMH, Centrex, Weedoo, Zebra Technologies, Darag.

These new acquisitions follow the one in November 2018 of the building at **Via Ripamonti 85**, equal to a gross commercial surface area 12,300 sqm and 7,900 sqm, currently 50% leased to Daikin.

The acquisition of Lorenzini 4 – like that of Ripamonti 85 – was concluded on behalf of the **COIMA Core Fund I**. In this transaction, COIMA SGR was assisted by the firms Inzaghi Belvedere & Partners on urban planning and administrative matters, Grimaldi on legal matters related to the acquisition of the buildings, RCCD on legal matters related to the acquisition of the mortgage receivable, LED TAXAND on tax matters, GVA Redilco on commercial matters and REAAS on technical and environmental matters.

Manfredi Catella, COIMA SGR’s CEO remarks: “With more than 216,000 sqm, Porta Romana represents, by surface area, the second largest decommissioned railway yard in Milan. In line with our holistic approach to requalifying areas - such as our project that will link Porta Nuova to the Valtellina area along a strategic axis of the city that may continue all the way to Arexpo - the via Lorenzini areas, along with the properties acquired on via Ripamonti, will be part of a broad and important urban regeneration project, in accordance with the highest international sustainability standards.”

Precisely with a view to rethinking portions of the territory, COIMA recently established **COIMA City Lab**, a think tank instituted with the aim of playing a strategic role in delineating guidelines for the urban spaces of the future both in connection with projects launched by COIMA itself, and as a cultural contribution toward the development of the Italian territory. COIMA City Lab is comprised of architects and professionals with international experience with specific professional qualifications and expertise in planning cities: **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.

The acquisitions in the Porta Romana Railway Yard area, which add approximately **33,000 sqm into COIMA’s portfolio**, follow the recent transactions in the Porta Nuova Gioia area totaling 150,000 sqm and are in addition to COIMA’s presence at the **Farini Railway Yard**, which will be subject to an important urban regeneration project over the next several years: in April, the “**Farini Competition**”, launched by COIMA SGR – **owner of the Valtellina area** within the Railway Yard – and Urban Systems was awarded to OMA and Laboratorio Permanente thanks to a plan focusing on green areas and sustainability. The regeneration of the railway yards – following the Programme Agreement entered into between the Municipality of Milan and the Ferrovie dello Stato Group – will breathe new life into a surface area of 1 million and 250mila sqm with mixed purposes, constituting the largest reintegration and territorial optimization project in Italy.





COIMA SGR, authorized by Banca d'Italia in 2007, is an independent leader in the asset management of real estate investment funds on behalf of Italian and international institutional investors. Today, COIMA SGR manages 22 real estate investment funds, with over Euro 5 billion in fully operational investments, including management mandates, and counts within its portfolio over 150 properties, including over 40 LEED certified or pre-certified buildings.

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