



Media release

MILAN'S PORTA NUOVA REGENERATION PROJECT SETS NEW GLOBAL BENCHMARK FOR HEALTH AND SUSTAINABILITY

- Developed by COIMA, the urban regeneration project is the first in the world to achieve both the LEED for Cities and Communities and WELL Community certifications
- The ratings recognise the social, environmental and economic sustainability of the real estate project and its health and well-being benefits
- Independent research finds project generates €870m per year and supports 4,500 jobs – while every euro invested generates 2.7 euros in additional value
- 2 funds out of 30 COIMA'S real estate funds also recognised as Global Sector Leaders in Europe in ESG by GRESB

Milan, Oct. 20, 2022 – The Porta Nuova regeneration project in central Milan, developed by COIMA SGR, a leading ESG-focused real estate investor, developer and asset manager, has been awarded the LEED for Cities and Communities and WELL Community certifications, making it the first neighbourhood in the world to obtain both of these prestigious global sustainability ratings.

Awarded by the US Green Building Council and the International WELL Building Institute (IWBI), the certifications recognise the social, environmental and economic sustainability of a real estate project and its positive impact on health and well-being. Porta Nuova is the first urban redevelopment in the world to achieve this double recognition, positioning the project as a global exemplar in sustainable urban development and neighbourhood level regeneration.

Spanning 30ha in central Milan, Porta Nuova is already recognised as one of Europe's leading urban renewal projects, receiving multiple awards, including Best Urban Regeneration Project at MIPIM 2018. Comprising both commercial and residential development and a public park on the site of a former railway yard, the project includes 36 LEED certified buildings, a number of buildings that are pursuing WELL Certification, and the largest nZEB tower in Italy.

Porta Nuova is today a corporate hub with over 35,000 employees working in the area. The district includes residences, shops, restaurants and cafes, and attracts some 10 million visitors every year. It is home to the famous Bosco Verticale (Vertical Forest) residential towers, which have become a global symbol of sustainable urban development, as well as the Biblioteca degli Alberi di Milano (BAM) – translated as the 'library of trees' – the city's newest and third largest park.

The neighbourhood, which is entirely pedestrianised, has been developed through an innovative public-private partnership between the City of Milan, COIMA and the Riccardo Catella Foundation, which manages the security, maintenance and cultural program for the BAM, which hosts more than 200 events and cultural activities each year. The development of the district has been supported since 2012 by Qatar Investment Authority (QIA), the sovereign wealth fund of the State of Qatar.



Porta Nuova received a Gold rating in both LEED for Cities and Communities and the WELL Community Standard, which rates neighbourhoods across a range of factors that contribute to their overall positive social, environmental and economic impact.

Manfredi Catella, Founder and CEO of COIMA SGR: *"After pursuing our vision for the sustainable development of Porta Nuova for 20 years – and following a certification process that lasted over two years – today COIMA is proud to announce that Porta Nuova is the first district in the world to achieve two internationally recognised certifications for sustainability and health. This is the result of a synergy between public and private sectors as well as our long-term strategic partnership with QIA, which has shared our objectives around sustainability and value creation. Our extraordinary team has delivered one of the most important urban regeneration interventions in the last twenty years in Europe, redeveloping a strategic quadrant of the city of Milan and generating a significant economic, environmental and social impact. This is a key milestone for Milan and Italy, which today can claim it is home to the first sustainable and healthy neighbourhood in the world."*

Giancarlo Giorgetti, Minister of Economic Development: *"The sustainable transition of the urban model is an extremely topical issue that affects us all. We are seeing the acceleration and consolidation of the structural trends of the development of our cities which require us to deploy investment strategies that transform the land. Now is the right time to work together and realise a long-term vision of integrating the different elements that make up the multifaceted concept of quality of life of which homes, cities and sustainability are increasingly the cornerstones. It is no coincidence that the Recovery and Resilience Plan also dedicates significant resources, equal to approximately 10 billion euros, to urban regeneration, which cannot be achieved without the contribution of all the players across the supply chain. The most decisive role is played by companies like COIMA that have integrated respect for the environment, technological innovation, managerial skills and passion for architecture as key pillars of their business.. Their commitment is recognized and rewarded by the exceptional result of seeing the Porta Nuova district obtain the "LEED and WELL for Community" certifications. For the benefit of the country, we hope that the whole sector will be able to continue working to these clear objectives so as to ensure cohesion between ecological transition, greater employment and robust growth."*

Ahmed Al-Hammadi, QIA Chief Investment Officer, Europe: *"QIA is proud to have worked with the COIMA team over the last ten years to support the Porta Nuova project, and to see the social, environmental and economic sustainability benefits it brings to the community."*

QIA aims to have a positive impact through all our investments. The Porta Nuova district is testament to the impact of building long-term supportive partnerships between investors, authorities and communities. We are confident that the LEED and WELL certifications will propel Porta Nuova to become a global example in sustainable living for future generations."

Kay Killmann, Head of Europe, Green Building Certification Inc.: *"COIMA, green building pioneer, helped introduce LEED to Italy with buildings found in Porta Nuova. For decades now, they have been transforming communities to be more sustainable – structure by structure, block by block. Certifying Porta Nuova in the "LEED for Communities" program is a natural evolution for them on a neighborhood scale. I am happy to see COIMA achieve*



this dual certification feat because Porta Nuova lives the values of LEED. With LEED for Communities, COIMA is setting goals and deploying strategies to help the neighborhood and its stakeholders thrive.”

IWBI Executive Chairman Rick Fedrizzi: *“Communities sit at the heart of our culture, connect us with each other, and protect our health and well-being. COIMA has long demonstrated exceptional leadership by focusing on projects that generate the highest standards of sustainability while finding innovative ways to put people first, and the Porta Nuova district in Milan is no different. Congratulations to Porta Nuova for achieving the first WELL Community Certification in Europe, at the Gold level, which will deliver tremendous physical and mental health benefits and enhance ESG performance.”*

The LEED for Communities certification, awarded by the US Green Building Council, focuses on the quality of life in urban areas, the sustainability of materials and construction techniques used, the environmental impact of buildings, and the use of renewable energy sources. Its analysis comprises eight parameters: natural systems and ecology, transportation and land use, water efficiency, energy and emissions, materials and resources, quality of life, innovation and regional priorities.

The WELL Community Standard, awarded by the International WELL Building Institute, considers the integration of people through public spaces, prioritising the promotion of physical and mental health and well-being in all aspects of community life. The certification looks at 10 categories: air, water, nourishment, light, movement, thermal comfort, sound, materials, mind and community.

Both certifications are verified by the Green Business Certification Inc. (GBCI), the independent organisation that recognises excellence in performance and practices in the real estate industry globally.

A separate independent economic study of the Porta Nuova regeneration, undertaken by the Milan Polytechnic and The European House – Ambrosetti, found that the project now generates an annual turnover of more than €870m and supports more than 4,500 jobs. According to the study, investment in the urban regeneration project has generated a multiplier of 2.7: ensuring that each euro invested by COIMA has generated additional value of 1.7 euros.

Meanwhile, COIMA’s commitment to ESG-led real estate development has been underlined after a number of its sustainable real estate funds achieved high rankings in GRESB, the leading global ranking for benchmarking the real estate industry’s commitment to ESG. COIMA’s ESG City Impact Fund, the COIMA Opportunity II Fund, and the Porta Nuova Garibaldi Fund – all of which have invested in the Porta Nuova project – each achieved a 5-star rating, the highest, placing 2 funds out of 30 as ESG Global Sector Leaders in Europe.

Both the ESG City Impact Fund and the COIMA Opportunity II Fund achieved record scores of 99/100, putting them first within their peer groups in Europe, while the Porta Nuova Garibaldi Fund’s score of 90/11 ranks it first among corporate core funds in Italy.

ENDS

Editor's notes:

The **LEED for Communities** and **WELL Community certifications** analyse key metrics across environmental sustainability, health, wellbeing, and economic and social impact, as well as factors within a development that have a direct or indirect impact on community involvement, cohesion and resilience. Key elements of Porta Nuova highlighted by the certifications include:

Environmental sustainability:

- 36 LEED Gold and Platinum certified buildings, with real average consumption of 113 kWh / m² / year, against over 200 kWh / m² / year of the national average
- the first WELL certified tower in Italy (Corso Como Place - Accenture), the largest nZEB tower (Gioia 22 - IntesaSanPaolo), and five other buildings under construction
- no use of fossil fuels and use of geothermal system with ground water
- water consumption of only 165 liters / person year, compared to over 220 liters / person year of the national average, also thanks to rainwater recovery systems and the reuse of groundwater
- 17.2 square meters per person of public green (far above the optimal values indicated by the World Health Organization)

Sustainable mobility:

- proximity to the main urban transport systems, with two railway stations and three underground lines
- over 3.6 km of cycle paths with totally pedestrian outdoor areas, with complete separation between vehicular mobility and "slow" cycle-pedestrian mobility
- Volvo's first ultra-fast charging station and integration of electric charging stations in the car parks of all buildings

Services for the community and the person:

- proximity to the main essential services to support people, from public transport to sustainable mobility services (bicycles, scooters and car sharing), from health care services to cultural and educational centers, to places of worship, both for residents / workers both for visitors / tourists, etc.

Active community involvement:

- numerous cultural events promoted by the Riccardo Catella Foundation, Feltrinelli Foundation and Casa della Memoria, as well as various activities dedicated to entertainment and well-being made possible thanks to the support of the tenants in the neighborhood
- the cultural program of BAM - Biblioteca degli Alberi Milano, which with its free and inclusive schedule has involved over 120,000 people since 2019, with more than 1,000 moments inspired by the UN sustainability objectives, activating a community that participates in the life of the park and of the neighborhood.



About 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 30 real estate funds with more than 9 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.

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About QIA

Qatar Investment Authority ("QIA") is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state reserve funds. QIA is among the largest and most active sovereign wealth funds globally. QIA invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

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About the U.S. Green Building Council

The U.S. Green Building Council (USGBC) is committed to a prosperous and sustainable future through cost-efficient and energy-saving green buildings. USGBC works toward its mission of market transformation through its LEED green building program, robust educational offerings, an international network of local community leaders, the annual [Greenbuild International Conference & Expo](#), the [Center for Green Schools](#) and [advocacy](#) in support of public policy that encourages and enables green buildings and communities. For more information, visit usgbc.org and connect on [Twitter](#), [Facebook](#) and [LinkedIn](#).

About GBCI

The Green Business Certification Inc. (GBCI) was founded in January 2008 with the support of the [U.S. Green Building Council](#) (USGBC) to provide independent oversight of professional credentialing and project certification under the Leadership in Energy and Environmental Design (LEED) green building rating system. GBCI is the premier organization for independently recognizing excellence in green business industry performance and practice globally, through third-party verification services for certification and credentialing. GBCI is the only certification and credentialing body within the green business and sustainability industry to exclusively administer project certifications and professional credentials of [LEED](#), [EDGE](#), [PEER](#), [WELL](#), [SITES](#), [Sustainability Excellence](#), [Parksmart](#) and [TRUE](#).