



Comunicato stampa

COIMA WINS PUBLIC TENDER FOR KEY MILAN REGENERATION SITE IN PORTA NUOVA

- **The €30.5m site comprises two building complexes located at Largo De Benedetti 1 and Via Messina 53**
- **Plans will see €100m redevelopment with the site integrated into COIMA's large-scale Porta Nuova urban regeneration**

Milan, 6 July 2023 - **COIMA SGR** ("**COIMA**"), a leader in the investment, development and management of real estate assets on behalf of institutional investors, is the winning bidder in the public tender called by the Municipality of Milan for the sale of the Largo De Benedetti complex in Porta Nuova for the amount of €30.5 million.

The site, put up for sale by the Municipality in July 2022, comprises the property complexes located at Largo De Benedetti 1 and Via Messina 53, respectively. COIMA plans to bring forward more than €100 million investment in redeveloping the site and integrating it with the surrounding Porta Nuova neighbourhood.

The portion located in Via Messina 53 includes a built-up area with a land surface of 3,132 sqm for production and artisanal use, while the building complex in Largo De Benedetti 1 consists of two buildings (the first of one floor and the second of two) distributed over an area of 3,129 sqm, occupied by municipal offices that will be vacated by 2023.

In accordance with the provisions of the call for tenders issued by the Municipality of Milan, the area in Via Messina 53 will be reserved for private services of public interest, such as student halls, at rates agreed with the Municipality of Milan; on the area in Largo De Benedetti 1, a new 6,261 sqm planned.

The Largo De Benedetti complex is part of the Porta Nuova Gioia urban regeneration project masterplan. This includes the developments of Gioia 22, I Portali, Pirelli 32, Pirelli 35, and Pirelli 39, comprising around 270,000 square metres, more than doubling the first phase of the Porta Nuova development.

The Municipality of Milan and COIMA have signed an agreement for the redevelopment of public and pedestrian areas around the site to harmonize the public realm across the neighbourhood, encouraging pedestrian movement by eliminating barriers and ensuring the continuity of paths.

The transaction was finalised through the COIMA ESG City Impact Fund ('CECIF'), the largest discretionary urban regeneration investment fund raised in Italy. The fund reached first close in 2022 with over EUR 500 million in investment before reopening in 2023 with the aim of attracting over EUR 1 billion in investment. The fund is participated by leading national institutional investors, including Cassa Forense, Fondazione ENPAM, Cassa Dottori Commercialisti, Inarcassa, BCC Credito Cooperativo, Fondazione CARIPARO, and Compagnia di San Paolo.

The acquisition of the two building complexes was supported by the law firm Belvedere Inzaghi & Partners for the administrative part and by Maisto & Associati for tax aspects.



Gabriele Bonfiglioli, Chief Investment Officer, COIMA: *"This successful public tender with the Municipality of Milan underlines the importance of our commitment to sustainable urban regeneration and investment. Through the COIMA ESG City Impact fund, we will undertake a sensitive and sustainable urban redevelopment with a total value of more than €100 million largely on the land occupied by obsolete buildings, minimising the footprint and impact of the new development"*

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