



COIMASGR

press release

## **GIOIA 22 - PORTA NUOVA PUTS FORWARD MILAN AS EUROPEAN INNOVATION LAB FOR THE DEVELOPMENT OF THE TERRITORY**

### **COIMA LAUNCHES THE NEW DEVELOPMENT PHASE OF PORTA NUOVA**

*Milan, 16 November 2017* – **COIMA SGR**, leader in the management of real estate investment funds for Italian and international institutional investors, presents **GIOIA 22**, the new Porta Nuova tower block.

COIMA SGR will handle **investment and asset management** on behalf of a wholly owned subsidiary of The Abu Dhabi Investment Authority as the investor, while COIMA Srl will be responsible for the **development** of the project.

The project was presented today by Manfredi Catella, the Founder and CEO of **COIMA**, in the presence of GIOIA 22 architect Gregg Jones from **Pelli Clarke Pelli Architects** and Pierfrancesco Maran, Councilor for Urban Planning of the **Milan Municipality**.

The building, with **26 above ground floors** reaching a height of 120 metres and 4 underground floors for total gross surface area of 68,432 sq m, stands out for its unique standards of **technological innovation and environmental sustainability**. GIOIA 22 will obtain **LEED certification**, adopt a **Cradle to Cradle** approach in the choice of materials and limit energy consumption through **sustainable building** best-practice and integration with **green mobility** systems.

GIOIA 22 will be built on the site of the former INPS building in Via Melchiorre Gioia 22. The building, which was constructed in 1961 and has been unused since 2012, consisted of eighteen above ground floors and three underground floors for a total surface area of 40,000 sq m. The work schedule includes, after a preparatory period which saw the **removal of over 200 tons of asbestos**, the start of demolition in November 2017 and the laying of the first stone in summer 2018, with planned **completion of the building within 2020**.

GIOIA 22 will have more than 6,000 square meters of surface area covered by **photovoltaic panels** reducing the energy requirements by up to 75% compared to recent tower blocks in Milan, and a record for a building of this type which enables it to meet the **Nearly Zero Energy Consumption Building** standards. The energy produced by GIOIA 22's photovoltaic system could meet the energy requirement of 306 homes.

A range of other energy conservation technologies at GIOIA 22 will include LED lighting controlled by daylight sensors and the presence of external devices and a system powered by **groundwater for both heating and cooling**, making use of the innovative direct method of free cooling (without using a refrigeration unit). Compared to the prior building, the annual reduction in carbon dioxide emissions achieved by GIOIA 22, of **-2,260 tons**, is equal to the absorption of **CO<sub>2</sub>** attributable to around 10 hectares of forest (4,500 trees).

Thanks to the introduction of cycle paths, pedestrian areas, green areas and communal spaces, the tower responds to the increasing request from the new generations for **green mobility**, oriented at a healthy lifestyle which respects the environment; accessibility to public transport and shared services, the provision of car parking spaces with recharging points for electric vehicles, biking facilities, ample private areas with showers, changing-rooms and lockers are some of the examples of facilities connected to the new project. The interaction between the internal and



external and private and public spaces takes physical shape in the podium and in the green areas which surround it, acting as connection points between the building and the city.

The **internal spaces**, which are characterized by versatility in the shared and private areas, are designed as a meeting point for people, similar to squares for personal exchanges, set up for **smart working** and also relaxation. The offices can house up to **2,700 people**; the base of the building, which in the underground floors has over **350 parking spaces**, technical and storage areas, has a three-level entrance lobby, a multifunctional floor and a **large terrace**. A system of 12 lifts serves the building in accordance with the highest BCO (British Council for Offices) standards.

With the addition of GIOIA 22, **Porta Nuova** consolidates its position as an area that can attract investment and development projects of a global scale: indeed, it is already home to the headquarters of numerous Italian and international companies in various sectors, from finance to technology, fashion, consulting services. In the area, which over the past five years has accounted for 18% of office leasing in Milan, 300,000 sq m. is already leased; 75,000 sq m. is being consolidated; and 120,000 sq m. of space is being developed/restructured.

“Milan can stand as a candidate to become a European innovation laboratory for the development of the territory, with new-generation projects able to contribute to the make-up of a winning Italian recipe in making sustainable buildings that can combine economic and social performance.” That is the **comment by Manfredi Catella, Founder & CEO of COIMA SGR**, who adds: “The GIOIA 22 - Porta Nuova project is our first contribution to start a period where Italy and Milan are again at the heart of the best projects in the world.”

“The original form of the tower is the result of the coming together of two urban elements and at the same time is the response to the need to optimize natural light and solar energy. The combination of these two factors has led to this unique dynamic form which can proudly take its own place in the Milan skyline” said **Gregg Jones, the Principal of Pelli Clarke Pelli Architects**.

“This project shows once again how architectural quality can now no longer be separated from environmental sustainability” added **Pierfrancesco Maran, Milan city councilor for urban planning**. “The new building will be integrated with a sense of harmony and continuity into what has been achieved in recent years in the Porta Nuova area. From Bosco Verticale (Vertical Forest) to the new Palazzo Lombardia, from the Unicredit Tower to the Varesine complex with Torre Diamante (Diamond Tower), the plan has redrawn the city’s skyline with projects of great architectural worth. The development of the district now also incorporates the side stretching to Milan’s Central Station.”

***COIMA** is a leading platform for investment in the development and management of real estate assets on behalf of international and domestic institutional investors. COIMA SGR, an Investment & Asset management company, manages 20 real estate investment funds exceeding 5.5 billion euros of investment and holds more than 170 properties in its portfolio, including 24 LEED Gold and Platinum certified properties. COIMA Srl, a Development and Property management company, during its over 40-year existence has developed and managed real estate totaling more than 5 million square meters. One of the most important projects the platform has co-invested in, co-developed and still manages, is the Porta Nuova project in Milan, one of the most prestigious urban regeneration plans in Europe.*

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