



Comunicato stampa

COIMA SGR AWARDS THE REGENERATION OF PIRELLI 39 TO DILLER SCOFIDIO + RENFRO AND STEFANO BOERI ARCHITETTI

Connecting the Biblioteca degli Alberi park with a laboratory greenhouse to educate on environmental impact and building re-use

- **First Italian redevelopment project aligned with ESG impact objectives and Next Generation EU guidelines to be planned post-Covid**
- **Regeneration of the building has been designed to meet high impact investment criteria and to the highest standards of sustainability**
- **The acquisition and development of Pirelli 39 represents more than €300 million of investment and will create more than 5,000 jobs in the design, construction and delivery phases**
- **Team selected from 70 groups made up of 359 studios from 15 countries**

Milano, 28 January 2021 – **COIMA SGR** – the leading independent company in the asset management of real estate investment funds on behalf of institutional investors in Italy – has **awarded Diller Scofidio + Renfro (DS + R) and Stefano Boeri Architetti the international architectural competition for Pirelli 39 in Milan**. The competition was launched on 25 November 2019 according to guidelines shared with the Municipality in Milan. The project was presented today by **Manfredi Catella** (CEO COIMA SGR), **Elizabeth Diller** (DS + R) and **Stefano Boeri** (Stefano Boeri Architetti). The site was first acquired by COIMA in 2019 on behalf of the COIMA Opportunity Fund II investment fund, financed by a pool of leading Italian banks consisting of UniCredit, Intesa San Paolo, UBI Banca and Banco BPM, following a public auction by the Municipality of Milan.

Pirelli 39 is located in the center of the Porta Nuova Gioia area in a **strategic position** between the Central Station and Scalo Farini and provides access to Porta Nuova from the north towards the city centre. It was decommissioned by the Municipality of Milan in March 2015, represents a significant opportunity to deliver value by upgrading the existing site, which is lacking in sustainability certifications, not compliant with anti-seismic standards, inefficient for modern use, has with structural problems as well as pollution and environmental-urban-building degradation, and bringing it in line with the buildings in its surroundings. Its redevelopment is part of the **regeneration process of the wider area** that started with the redevelopment of Gioia 22 and will be completed in the coming years with the development of Pirelli 35 and Gioia 20.

The DS + R and Stefano Boeri Architetti proposal envisages a **mixed use model** of public-residential-tertiary spaces through the recovery of the existing tower, the bridge building over Melchiorre Gioia and the construction of a new tower.

- **New residential tower:** 1,700 square meters of vegetation, distributed on the floors so that the flora and fauna will change the colours of the building as the seasons change, will absorb 14 tons of CO₂ and produce 9 tons of oxygen per year, like a 10 thousand square meters forest. With 2,770 square meters of photovoltaic panels, the tower will be able to self-produce 65% of its energy needs. The building includes structural parts in wood that will decrease its carbon footprint, including 1,800 cubic meters of wood for the floors that will save up to 3,600 tons of carbon dioxide in the construction phases.
- **Recovery of the existing building:** the building will be adapted to meet the current standards of office spaces in terms of innovation and sustainability and in line with the Next Generation EU parameters; the project involves maintaining the character of the original building, while updating

it in the plant equipment and energy performance and adjusting it structurally with the aim of enabling proper efficiency parameters solving its actual limits and allowing the reuse of the existing building rather than the alternative of demolition and total reconstruction.

- **Bridge building:** using to the application of R.L. 18/2019, the project will redesign the separating 'wall' on Via Melchiorre Gioia by creating a new hub for events, shows and exhibitions, with meeting and wellness areas and a biodiverse greenhouse space as an extension of the Biblioteca degli Alberi that will be a dedicated laboratory to provide an immersive, educational, interactive and innovative experience among various plant species.

The **Porta Nuova Gioia area** - for which COIMA SGR expects **total investments of over €1 billion**, 270 thousand sq m of developed or regenerated surfaces, 20,000 sq m of public areas and 3,600 sq m of cycle and pedestrian paths - represents the completion of Porta Nuova and will be presented by the company in the coming months. The area was started by COIMA in collaboration with the Municipality of Milan and coordinated by Gregg Jones together with a qualified team composed of Patricia Viel of the Antonio Citterio studio Patricia Viel, Chris Choa of AECOM (London Olympics masterplan), Ibrahim Ibrahim of Portland (public space animation), Jim Burnett of OJB and Andreas Kipar of Land as landscape architects.

"Today's presentation is an important moment of discussion with Milan and with our country. In light of the health emergency, I believe that the regeneration is key in the strategic relaunch of Italy from a cultural, environmental, social and economic point of view. Our country is full of iconic buildings and extraordinary places which, as in the case presented today, need to be rewritten and rethought according to criteria of sustainability and innovation: a path and a mission that we have been sharing with our investors for a long time and that can represent a catalyst lever for our cities and our country, and a model for development on a global level."

Manfredi Catella, Founder & CEO of COIMA

"Our studio is thrilled to have this opportunity to make a meaningful architectural contribution to the city of Milan, our first project in Italy. As much of our work focuses on the future of cities, the Pirelli 39 project presents a great opportunity to develop a new model of mixed-use development and sustainable urban growth. The project combines the adaptive reuse of heritage buildings with environmentally responsible new construction, and a vibrant 'living' cultural destination devoted to the art and science of plants."

Elizabeth Diller, Partner at Diller Scofidio + Renfro

"This project will reinvigorate the iconic former Pirellino building, creating a new tower that mixes architecture and nature to create a green space that is open to the whole city. In such a difficult period, this project relaunches the vision of a forward-looking Milan and bravely faces the great challenges of the climate crisis."

Stefano Boeri, Founder of Stefano Boeri Architetti

The **main drivers** in the development of the projects were:

- recomposition of the parts of the Porta Nuova park today separated by Via Melchiorre Gioia and extension of the quality of the pedestrian spaces of Porta Nuova to the north, Central Station and Farini railway yard
- Building re-use over demolition and reconstruction
- development of an impact investment methodology, measurable by declining objectives and effects with respect to defined targets
- creation of a cultural symbol of a historical period which, on the one hand, has accentuated the environmental and social emergencies at a global level, on the other is fueling the formation of a more resilient cultural model of development

The project was selected by the **jury** composed of Gregg Jones (partner of the architecture studio Pelli Clarke Pelli and responsible for the masterplan of Porta Nuova Gioia), Alberto Artioli (former Superintendent of Archeology, Fine Arts and Landscape of the city of Milan), Nicolò Di Blasi (formerly Head of Logistics, Infrastructure and Purchasing at Bocconi University), as well as Manfredi Catella, Gabriele Bonfiglioli, Matteo Ravà and Ettore Nobili of COIMA SGR. Architect Leopoldo Freyrie played the role of RUC, Sole Responsible of the Competition.

70 groups took part in the **international competition** with **359 architecture, landscape / urban design and engineering firms representing 15 countries** (Austria, Belgium, China, Colombia, Denmark, France, Germany, Japan, England, Italy, Norway, Holland, Spain, Switzerland, USA). The finalists selected by the jury were Studios 3XN (Denmark), David Chipperfield (England/Italy), Diller Scofidio + Renfro / Stefano Boeri Architetti (USA/Italy), Heatherwick (England), Vittorio Grassi/Woods Bagot (Italy/Australia), Wilmotte (France). The **winning project** is the one presented by **Diller Scofidio + Renfro / Stefano Boeri Architetti**, who harmoniously interpreted the guidelines shared by COIMA and the Municipality of Milan.

The **collaboration between DS + R, on the first project in Italy, and Stefano Boeri Architetti** represents a partnership that continues COIMA's approach that has been developed in the last 10 years by the regeneration projects promoted by the group, of **collaboration between Italian and international architects, fueling a new season of architecture founded on a new Italian cultural paradigm**. The two studios showed a strong alignment on the principles of sustainability, correctly interpreting the **guidelines of the competition**, with particular focus on environmental impact, continuity with the urban transformation of the area, innovation, community activation, the relationship between nature and the city.

The **redevelopment of the real estate complex** can be developed, as publicly presented and **subject to the municipal authorization process**, thanks to the recognition of Pirelli 39 as a **disused property** by the Municipality (in application of the criteria laid down by Article 40 bis of Regional Law no. 18/2019).

Pirelli 39 will be the first Italian project fully measurable according to ESG criteria:

- LEED Platinum, WELL Gold, WiredScore certifications
- contribution to achieve LEED and WELL for Community certification for the Porta Nuova district (first district in the world)
- zero use of fossil fuels
- level of operational CO₂ emissions already aligned with the EU 2050 objectives
- building recovery >70% of the existing building and containment of construction emissions (<600 kg CO₂ / m²)
- coverage of the annual energy requirement >65% from renewable sources
- creation of public and commercial spaces to contribute to the activation of the area
- activation of +5,000 jobs for design, construction and management phases
- € 500 million of added value generated (direct, indirect and induced contribution of the economic activity carried out)

With Pirelli 39 the number of **groups that have participated in the architectural competitions organized by COIMA in the last 10 years has risen to over 280**. After developing urban regeneration projects with an economic value of over €5 billion, COIMA has a further pipeline of €3 billion for **strategic urban projects**. COIMA's contribution with the projects developed and in the start-up phase is summarized below.



COIMA is a leading platform for the investment, development and management of real estate assets on behalf of institutional investors. COIMA SGR, an Investment & Asset management company, manages 27 real estate investment funds with over Euro 7 billion in investments and counts in its portfolio over 150 properties, including 40 LEED certified properties. COIMA Srl, a development and property management company, in over 40 years has developed and managed real estate properties totaling over 5 million square meters. Among the most important projects in which the platform has co-invested, co-developed and still manages today is the Porta Nuova project in Milan, one of the most prestigious urban requalification plans in Europe.

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