

COIMA launches COIMA City Lab, think tank for Italian cities. COIMA targets Euro 10 billion in investments in urban regeneration projects.

- **COIMA City Lab is a think tank bringing together world-renowned architects for the development of sustainable and resilient urban spaces dedicated to fostering innovation in Italy**
- **COIMA has completed urban requalification investments totaling €5 billion in the last 10 years and new projects totaling €2 billion in the pipeline with the goal of reaching total investments of €10 billion in the next 5 years**
- **The team engaged to prepare the masterplan for Porta Nuova Gioia in Milan is presented**
 - **Studio Antonio Citterio Patricia Viel wins the international architecture competition for the Eastern and Western lots in Porta Nuova Gioia**

Milan, 20 May 2019 – A presentation with the theme “**Architecture = Culture and Economic Development**” was held today at Fondazione Riccardo Catella to coincide with the start of **Milano ArchWeek**, the week dedicated to international architecture launched by the Triennale, the Polytechnic Institute and the Municipality of Milan in collaboration with Fondazione Feltrinelli, which this year – under the title *Antropocene e architettura* – will focus on environmental sustainability from an urban planning and architectural standpoint.

The event, hosted by COIMA, included an introduction by the Rector of the Polytechnic Institute of Milan, Ferruccio Resta, followed by remarks by Manfredi Catella, CEO and Founder of COIMA, and by Stefano Boeri, Architect and Designer of Bosco Verticale.

“Urban areas, which are expanding dramatically, call for a new way of thinking about spaces and services, of seeing the city not as merely a large container but rather as a place open to new initiatives and ideas. These are issues which the Polytechnic Institute of Milan, one of the leading schools of architecture in Europe and in the world, aims to address along with enterprises and institutions which work side by side to make Milan one of the most interesting centres for cutting edge development at the international level” commented **Ferruccio Resta**.

COIMA, for the first time, presented a complete review of its urban regeneration projects concluded in the last 10 years, those under way as well as future projects, showing their cultural, social, environmental and economic impact. After completing urban regeneration projects for an economic value reaching more than Euro 5 billion, **COIMA is launching a new phase of strategic urban projects with schemes worth more than Euro 2 billion currently in the pipeline and the goal of contributing an additional Euro 3 billion in the next 5 years**, bringing the total value of investments to Euro 10 billion.

COIMA’s economic contribution as a result from projects completed in the last 10 years and projects currently under way is summarized in the table below.

Architecture and economic development				
<i>COIMA's contribution</i>		Last 10 years	New projects launched	Total
Urban regeneration projects	Number	54	15	69
	Square meters	1,500,000	400,000	1,900,000
Regeneration of public spaces	Square meters	500,000	100,000	600,000
Investments in planning	Euro	150,000,000	60,000,000	210,000,000
Investments in construction	Euro	1,100,000,000	500,000,000	1,600,000,000
Total investments	Euro	5,000,000,000	2,000,000,000	7,000,000,000
Architecture competitions	Number	9	5	14
Occupation of architects and engineers	Number	2,100	1,200	3,300
Construction enterprises	Number	32	23	55
Occupation at building sites (cumulative)	Number	5,000	1,500	6,500
Occupation among suppliers (cumulative)	Number	20,000	10,000	30,000
Public contributions	Euro	450,000,000	50,000,000	500,000,000
International awards	<p>UniCredit Tower: one of the 10 most beautiful towers in the world</p> <p>Bosco Verticale: International High Rise Award; Best Tall Building Europe and Worldwide</p> <p>Piazza Gae Aulenti: Landscape institute Awards</p> <p>MIPIM Awards 2018 “Porta Nuova Best urban regeneration project” “Feltrinelli Porta Volta Best office & business development”</p>			

COIMA has launched a program of regeneration projects in partnership with a number of leading Italian and international institutional investors and with its **COIMA Opportunity Fund II**, the largest discretionary real estate fund dedicated to Italy, which has an investment capacity of more than Euro 1.5 billion plus co-investments. The fund's investors include **Inarcassa - Cassa Nazionale di Previdenza and Assistenza per gli Ingegneri e Architetti Liberi Professionisti** - and **Ivanhoe Cambridge**, named by IPE as the most important investor on the territory in the world in Amsterdam last Friday, which is dedicated to contributing toward sustainable architectural projects of excellence.

The **new program of urban regeneration investments** will focus on Italy's major cities, in projects that contribute to urban economic development and the use of innovative solutions for environmental sustainability and social inclusion. The projects in development are in Milan, Rome and Venice.

In particular, in Milan, the investments are concentrated in both the northeastern quadrant of the city - expanding the area adjacent to Porta Nuova - and in the areas of the Farini Porta Romana railway yards.

COIMA City Lab

During the presentation, COIMA also announced the creation of **COIMA City Lab**, a think tank with the objective of defining standards for the creation of urban spaces of the future, both for future projects launched by COIMA, and as a contribution toward development in Italy.

COIMA City Lab brings together architects and professionals with international experience and urban planning expertise. Its inaugural members will include **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.

COIMA City Lab will operate in close collaboration with COIMA's Sustainability and Innovation Committee and with COIMA's Advisory Board, which is comprised of economists, representatives of primary institutional investors, business owners and urban experts in the definition of corporate and product strategies.

Manfredi Catella, CEO and Founder of COIMA, remarked: "We have entered an era in which cities serve as the principal infrastructure of the planet, and our country has, within its borders, a strategic resource for this development. Architecture will be a cultural and economic engine. COIMA's contribution through urban regeneration projects completed and launched already amounts to more than Euro 7 billion. Our commitment to Italy will continue by fostering alliances among business owners, operators, professionals, investors and the public sector collaborating to enable our cities to become hubs of excellence for innovation, sustainability and inclusion in the world."

Stefano Boeri commented: "After the extraordinary experience with Bosco Verticale and Porta Nuova, I am delighted to collaborate once again with Manfredi Catella and COIMA and to be part of such a distinguished team of international colleagues. Urban regeneration, attention focused on younger generations and all forms of living together in a city, the invention of new forms of community space, energy self-sufficiency of buildings and districts, the integration of nature and vegetation into architecture: COIMA City Lab will provide an important to facilitate the exchange of ideas and fostering dialogue to understand and address Italy's urban challenges that will shape in the future."

COIMA City Lab's first report will be presented during the **COIMA Real Estate Forum**, the annual event which will be held in Milan on 24 October 2019 under the theme "**Italian Outlook & future city development.**"

Porta Nuova Gioia masterplan

Following the completion of the acquisition program in Porta Nuova , COIMA has aggregated areas totaling an overall surface area of over 150,000 square meters and 20,000 square meters of public spaces to complete the development of the Porta Nuova district and to create an innovative project alongside the Municipality of Milan which will create an **urban regeneration corridor from the Central Station to the Farini Railway Yard, and to the Expo areas crossing through Bovisa.**

COIMA has commissioned the preparation of a **single unified masterplan** that will be coordinated by **Gregg Jones of Pelli Clarke Pelli Architects** – which handled the Porta Nuova masterplan – along with a qualified team comprised of **Patricia Viel of the firm Antonio Citterio Patricia Viel, Chris Choa of AECOM** – which handled the masterplan for the London Olympics-, **Ibrahim Ibrahim of Portland** -specialized in the animation of public spaces-, as well as **Jim Burnett of the firm OJB and Andreas Kipar of Land** as landscape architects.

Municipality Rights architecture competition

The **winner of the architecture competition** launched by COIMA for the planning of two lots in the Porta Nuova Gioia area was also announced: the **architecture firm Antonio Citterio Patricia Viel**. The firm's proposal was selected based upon criteria focusing on expertise in environmental sustainability, innovation, technology applied to buildings and innovative uses of space. The planning competition saw the participation of **50 architecture firms**, from among which the following were selected: Alfonso Femia, Bohlin Cywinski Jackson, Dpa, Gensler, Grimshaw, Herzog & De Meuron, Kpf, Mad, Nbbj, Hembert Penaranda, Oma, Pickard Chilton, Som, Uns, **Antonio Citterio Patricia**

Viel, Carlo Ratti Associati, Ingenhoven, Pip Architecture and Wilmotte & Associates, with the last five shortlisted prior to the final selection.

“Our approach to this project was to reflect on an element that is meaningful *per se* but also part of a vaster urban design, basing our conception of this architecture on innovative technological principles but, more importantly, on cultural ones, devising a new way of using architecture and its tangible and intangible relationships with the city” – remarked **Patricia Viel**.

On the occasion of Milano ArchWeek, on **Saturday 25 May**, the building site of **Corso Como Place** – an example of urban innovation under construction – **will open its doors to the public** with guided tours from 12:00 noon until 7:00 p.m.

COIMA is a leading platform in the investment, development and management of real estate assets on behalf of international and domestic institutional investors. COIMA SGR, an Investment & Asset management firm, manages 22 real estate investment funds, with over Euro 5 billion in investments, and counts in its portfolio over 150 properties, including over 40 LEED certified properties. COIMA Srl, a development and property management firm, in over 40 years, has developed and managed properties totaling over 5 million square meters. Among its most important projects, the platform has co-invested, co-developed and continues to manage at present the Porta Nuova project in Milan, one of the most prestigious urban requalification plans in Europe.

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