



Press Release

COIMA PRESENTS CORSO COMO PLACE

**The requalification works on the area have already commenced.
Urban regeneration transaction entailing an investment of over Euro 160 million.
COIMA Opportunity Fund II and COIMA RES are the sponsors of the project.**

First office complex in Milan that will attain the WELL Building Certificate.

Milan, 10 September 2018 - COIMA SGR, leader in the asset management of investment funds on behalf of international investors, has presented today the urban regeneration project **Corso Como Place**. In attendance were Manfredi Catella, Founder and CEO of COIMA SGR, architect Lee Polisano of the London architectural firm PLP Architecture and Pierfrancesco Maran, Assessors for Urban Planning of Milan.

The urban regeneration transaction is being financed through the **Porta Nuova Bonnet real estate fund**, whose investors are the listed real estate company COIMA RES and the development fund COIMA Opportunity Fund II, the largest urban regeneration investment fund dedicated to Italy. COIMA SGR operates as investment and asset manager and COIMA SRL as development manager. Gruppo BancoBPM financed the transaction, continuing its long-standing collaboration with COIMA. The overall investment totals **over Euro 160 million**.

The **project** will renovate an entire city block between Via Tocqueville and Via Bonnet in Milan, comprising a surface area of over 22,000 sqm, constitutes a piece of the urban landscape that is fundamental for purposes of **reconnecting the public areas** of Via Pasubio, which surround the headquarters of Fondazione Giangiacomo Feltrinelli & Microsoft House, with Corso Como and Piazza Gae Aulenti. The city block, which has been fenced off, has remained closed to the public, blocking the possibility of fluid integration and continuity with the surrounding urban fabric, will include the 21-story tower standing over 70 meters high, the former Italian HQ for Unilever, designed at the end of the '50s by Francesco Diomedè, Giuseppe and Carlo Rusconi, a historic icon of Milanese urban development.

The project entails the complete **regeneration** of the existing tower and the construction of a **new building** of over 4,000 sqm which will host retail and service businesses, as well as the requalification of the surrounding pedestrian areas and the elimination of the fencing to provide fluid continuity with the pedestrian areas of Corso Como. The creation of a **new piazza** linked through bike paths, walkways and green areas, aligns with the Porta Nuova philosophy in fostering green mobility, integrating perfectly with the rest of the city.

The requalification was conceived with the aim of completing a **pilot project from a technological infrastructure perspective** and, in particular, digitalization in the operational use and management of the property. This will allow for state-of-the-art buildings to be introduced in Milan, on a par with other European cities, as was the case with The Edge in Amsterdam. In particular, through Internet



of Things (IoT) devices, the buildings will be endowed with **Smart Building** technologies, with the most advanced communication systems that will allow for services to be accessed and monitored remotely. A network of sensors will detect what is happening in the building: the data will be elaborated and made accessible by an app for smartphones and tablets, connecting people with the elements of the building, from the lighting and air conditioning systems to the coffee makers. Users may, in this way, personalize their own work environments and achieve higher levels of comfort, by selecting lighting levels, temperature and shading.

In terms of certification, with the overarching goal of continuing to contribute towards the innovation of the city, COIMA has commenced the process of attaining:

- 1) the certification of the complex in accordance with the **International WELL Building Certificate**: the WELL Building Standard assesses the manner in which the design, services and behaviors within buildings positively impact people's health on the basis of criteria of psycho-physical well-being, comfort, movement and quality of light, electricity supply, water and air.
- 2) the **LEED Gold certification**
- 3) the **Cradle to Cradle design protocol**, which introduces criteria of circular economy in the selection of materials and the implementation of processes which will limit energy consumption thanks to the introduction of the most efficient best sustainable business practices, meeting the **Nearly Zero Consumption Building standards**: 65% lower drinking water consumption and 80% lower irrigation water consumption, 30% reduction in energy consumption and 25% of materials deriving from sustainable resources.

In order to pursue its program of **research and development in the building and urban regeneration** and to conceive new generation buildings, COIMA has created an interdisciplinary committee called Sustainable Innovation Committee, which is active in sustainability, digitalization and technology, community management and smart construction, in order to pursue research and development initiatives dedicated to the innovation of products, technological applications with reference to the characteristics of the future demand of users, and environmental and social sustainability. COIMA also reiterated its focus on innovation and sustainability, contributing through COIMA RES toward the creation of a European Think Tank with five other listed real estate companies (Alstria, Colonial, Gecina, Great Portland and NSI), with the objective of sharing their reciprocal experiences in these fields.

The requalification works on the complex are expected to be **completed in 2020**. To date, the reclamation and demolition works concerning the underground areas, totaling over 25,000 cubic meters, have been completed. Following a tender procedure for the selection of a General Contractor for the project, in which six enterprises took part, I.C.M. Costruzioni Generali was awarded the contract, and works were already commenced in August.

Manfredi Catella remarked: "after having contributed towards Milan's competitiveness with the completion of the Porta Nuova project, COIMA has now posed the objective of investing over Euro 2 billion in Italian cities, in regeneration projects which may constitute examples of excellence at the worldwide level in innovation and sustainability on the territory. The requalification of the urban block Corso Como Place will introduce the very first WELL certified building and will allow for pedestrian connections linking Piazza Gae Aulenti, Corso Como and Fondazione Feltrinelli."



“It is a project that provides continuity with the new skyline of the Garibaldi-Repubblica-Stazione Centrale axis and will bring with it interventions on the territory for the benefit of all city residents” added **Pierfrancesco Maran**, assessor of Urban Planning, Parks and Agriculture of the City of Milan. “The characteristics of this project, from an energy and technology standpoint, constitute a key element in that we expect close attention to sustainability from new projects.”

“It is our intention to bring back to the project – which will feature unique innovative standards like the most recent international real estate projects and as our sector at this point requires - its status as a local landmark while, in the meantime, creating flexible and contemporary interior environments which foster modern work activities.” This is the vision of **Lee Polisano**, Founding Partner and Chairman of PLP Architecture, according to whom “the Podium is bringing a fundamental contribution in terms of placemaking for the reconfiguration of spaces, constituting a sort of entrance gate to the Tower, featuring a dynamic profile meant to capture the attention of passers-by on Corso Como.”

Just considering the historic center and Porta Nuova in Milan, COIMA has realized and manages a portfolio comprised of over 30 LEED certified buildings, totaling over 300 thousand sqm, with 60 primary tenants, representing a market share of approximately 50% of Class A buildings. In the last 3 years, COIMA SGR has raised over Euro 2 billion from primary institutional investors, 95% of which are international, pursuing a long-term strategy (in particular with sovereign funds and pension funds), positioning itself among the operators who are most active in urban regeneration and as a leading developer in Italy. COIMA is developing new projects totaling over 200,000 square meters and recently acquired the Valtellina/Scalo Farini area.

***COIMA SGR**, authorized by Banca d'Italia in 2007, is an independent company, leader in the asset management of real estate investment funds on behalf of Italian and international institutional investors. At present, COIMA SGR manages 22 real estate investment funds, with over Euro 5 billion in completed and fully operational investments, including management mandates, and counts in its portfolio over 150 properties, including 30 LEED certified buildings.*

Italy

SEC Public Relations +39 02 624.999.1

Silvia Gentile – gentile@segrp.com - +39 335 5833558

Daniele Pinosa – pinosa@segrp.com – +39 335 7233872

Fabio Leoni – leoni@segrp.com – +39 348 8691144

International

Tancredi Group +44 (0)207 8877632

Giovanni Sanfelice – giovanni@tancredigroup.com - +44 777 5858152

Catrina Daly – catrina@tancredigroup.com - +44 7401282929