

# THE VALUE OF THE PORTA NUOVA URBAN REGENERATION

Strategy study assessing  
the multidimensional impacts  
of the creation of the  
Porta Nuova area in Milan

KEY MESSAGES OF THE STUDY



**COIMA**

Real Estate, since 1974





Porta Nuova and BAM - Biblioteca degli Alberi Milano





## THE PORTA NUOVA URBAN REGENERATION PROJECT

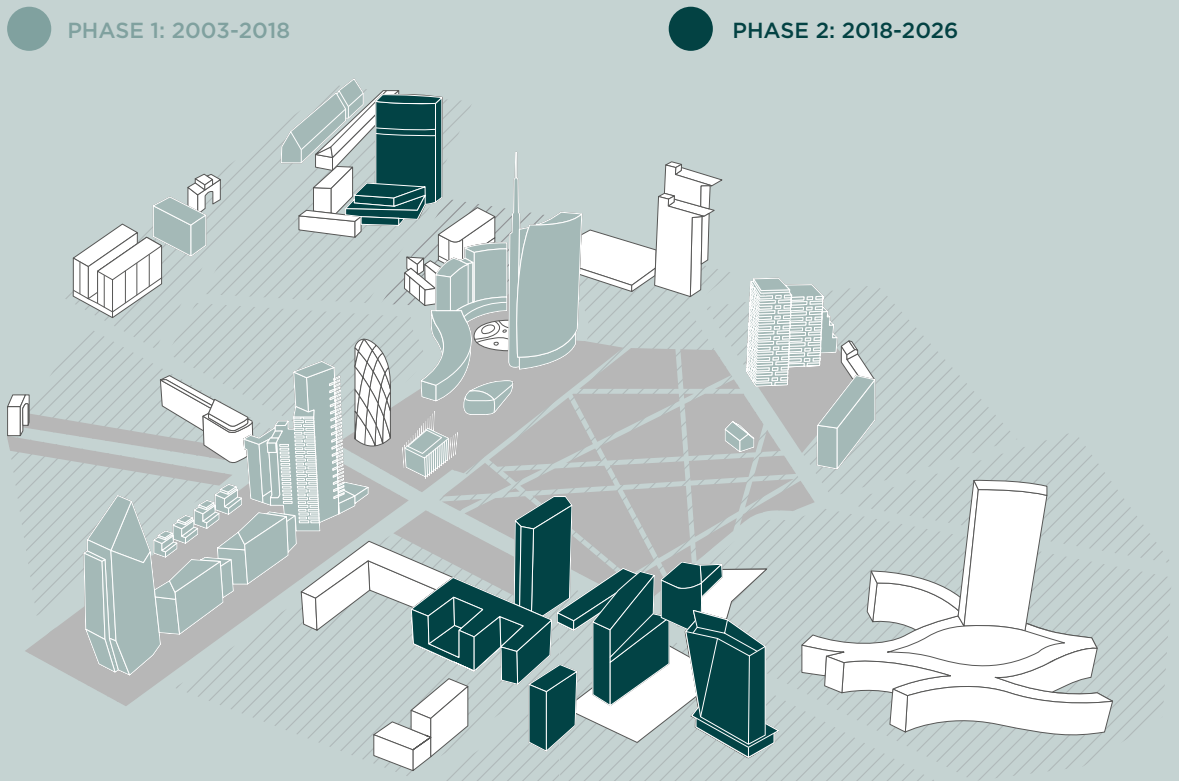
The Porta Nuova project in Milan is one of the largest urban redevelopments carried out in the historic center of a European city. Co-developed and managed by COIMA since 2003, it aimed to completely transform an abandoned former railway yard bringing positive spin-offs not only in the neighborhood itself, but also in **the neighboring areas and in the entire city.**

**COIMA with the support of The European House - Ambrosetti and TIRESIA - Technology and Innovation REsearch on Social ImpAct (centre of competence of Politecnico of Milan's School of Management),** realized the impact study of the urban regeneration project investigating both the impacts associated to the **first phase of the project** (Phase 1), concluded in 2018, and the expected, forecast impacts of the **second phase**, currently ongoing and scheduled for

completion in 2026 (Phase 2).

All the management activities conducted in the private and public spaces and the planning of events and activities to fuel vibrancy and support the area's attractiveness were considered especially through Fondazione Riccardo Catella initiatives and the BAM (Biblioteca degli Alberi di Milano) Park programme's offering of free cultural and educational events.

These ongoing activities make up a clearly defined strategy on the part of COIMA, entitled **Porta Nuova Impact**, which embraces social, environmental, cultural innovation and digitalisation projects intended to generate impacts reaching beyond the boundaries of the neighbourhood alone and sets out to make Porta Nuova a genuine platform for experimentation and innovation.



*Map of the Porta Nuova neighbourhood and breakdown of the buildings and development areas by phases.  
Source: elaboration by The European House - Ambrosetti and Politecnico di Milano - Tiresia using COIMA data, 2022.*

The Porta Nuova urban regeneration project by COIMA has since 2003 resulted in a **total investment of €2.8 billion** to regenerate a former railway yard which, notwithstanding its semi-central position crucial for Milan's mobility system, was standing unused and derelict, making it an "open wound" in the fabric of the city with negative impacts on the quality of life of residents and people living in the surrounding neighbourhoods or who patronised the area.

The lion's share of the investment was related to construction costs (€1.3 billion) and the costs of acquiring the land, at that time still subdivided into fragmented lots, which were an impediment to the creation of an **overall vision for the area's development**. The project regenerated an area (GBA) of over 1.1 mln sqm with 5 macro- functions (residential, offices, retail, art and cultural, park and green areas), in line with an **international and innovative urban development vision, which aimed to offer a balanced functional mix, benefiting all city users and communities, and liven up the neighbourhood throughout the day and week**.

In view of the urban regeneration project's ongoing, long-term nature, it **supported the Italian construction supply chain even in particularly hard times for the sector**. The Porta Nuova Garibaldi construction site opened in 2008 and, in spite of the difficulties **triggered by the Lehman Brothers crash and the onset of the sovereign debt crisis**, Porta Nuova regeneration Phase 1 continued without interruption in the 9 following years, with an investment of over €1 billion in the project's construction which supported, when the site was operating at its peak (2012), **over 2,200 jobs at a time of severe crisis for the sector**.

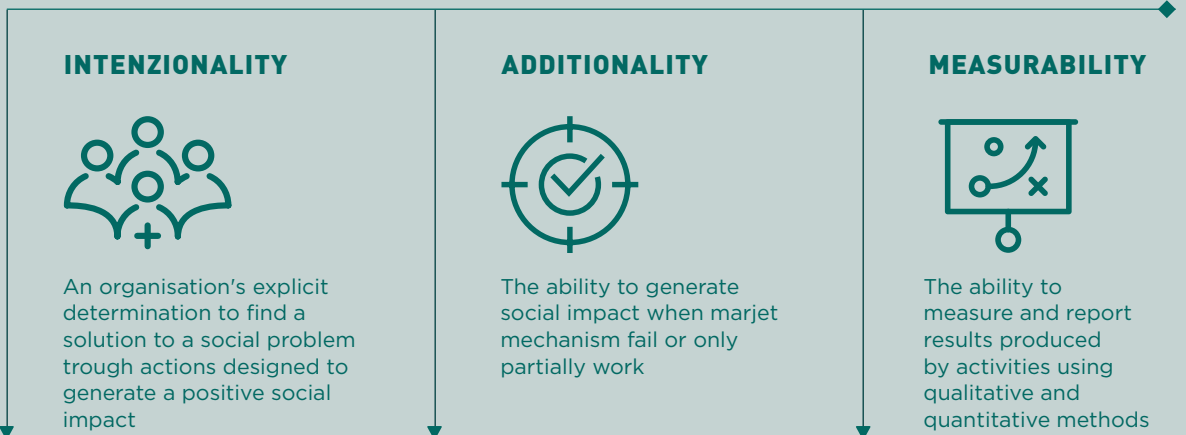
Work on the project did not stop or slow down even when faced with further shocks such as those relating to the **pandemic, supply chain disruption and, subsequently, the Russia-Ukraine war**. In fact, in 2018 COIMA launched development Phase 2 with additional investment of about €600 million, alongside its long-term commitment to the management and enhancement of the regenerated area.

The development and implementation of a urban regeneration project inevitably create **tangible and intangible effects** that derive from the design choices adopted, and the sustainability objectives set. The project's tangible effects are related to the **economic return for the developer and for the wider supply chain**. In large-scale projects like Porta Nuova, the tangible effects occur from the construction to the management phase and are seen both in the area actually regenerated by the project - the Porta Nuova district - and in the neighbouring areas, as well as at different levels in the upstream procurement chain and downstream induced consumption figures.

Tangible effects, on the other hand, impact on the **quality of life, environmental impacts, and the area's social and cultural vibrancy**.

Although, given the period of history when the idea of the Porta Nuova development project was launched, the issue of sustainability was not yet central for the economic actors involved, it became clear even at that early stage that COIMA and manager - was determined to generate tangible and intangible positive effects, which have been identified and quantified in this study.

These tangible and intangible effects take shape in **intentional, additional and measurable impacts**.





## PURPOSE OF THE STUDY

The study set out to answer the question:

**“what are the impacts and contribution to value creation that the Porta Nuova urban regeneration process has generated and activated in the area, the surrounding neighbourhoods, the city of Milan and the country?”**

To do so, The European House - Ambrosetti and Tiresia/Politecnico di Milano developed an impact assessment methodology that was characterized by the following phases: the first phase was a stakeholder engagement and listening activity with **about 50 one-to-one interviews, and focus groups and the administration of more than 100 questionnaires**. The second, on the other hand, was characterized by a document analysis activity and collection of input data from over 30 sources and databases. It then came to define 5 distinctiveness of the path developed by COIMA, which is now also the manager of the area: **pioneering, diffusion, continuity, sustainability, and impact integrity**.

### 1 PIONEERING

Attracting for the first time in Italy substantial national and international investment in an urban regeneration project, following an organic and integrated development and pioneering design and implementation choices

### 2 DIFFUSION

Establishing a new modern and international district in a semi-central and neralgic area, triggering a concentric impact in the surrounding neighbourhoods and the entire city

### 3 CONTINUITY

Developing a programme of continuous interventions over time that allows the initial "graft" to be reinforced to generate a greater and wider impact

### 4 SUSTAINABILITY

Focusing on sustainability at all levels of intervention, embracing enviromental, social and cultural aspects and developing industry-leading standards and best practices for the whole sector

### 5 IMPACT INTEGRITY

Focusing on the social, enviromental and governance effects generated by the intervention, embedding since the development strategy an impact tha is **intentional, additional** and **measurable**

The impacts were estimated retrospectively for the first development phase, which extended from 2003 to 2018 with land acquisition, remediation, and the design and construction of the buildings and infrastructures in the Garibaldi, Varesine and Isola neighbourhoods and the BAM Park. This was followed by a forecast estimate for the second development phase, which mainly concerns the Viale Melchiorre Gioia axis and will be concluded in 2026.



PORTA NUOVA ▶



**1<sup>st</sup> urban construction site** in Europe in a historic centre by size, with over

**170k m<sup>2</sup>**



**€ 2,8bln** total investment<sup>1</sup>



**29** LEED-certified **buildings**, including the 1st LEED-registered building in Italy, and 1st urban regeneration project to achieve **Leed e Well for Community certification worldwide**



**250** since 2019 **over 250 free events** each year designed and produced by BAM, involving **130,000 people**



**1° non-fenced park** (BAM) by size in the centre of Milan

**90k m<sup>2</sup>** of public green areas **160k m<sup>2</sup>** of paved pedestrian areas

**5km** of bicycle lanes created



**26 international** design and architecture studios

**259 Italian** studios



**231m** Unicredit Tower, Italy's **tallest skyscraper**

**148m** Solaria Tower, Italy's **tallest residential** building

<sup>1</sup> Sum of the investments in Porta Nuova's construction phase (phase 1) and the estimated cost as of 2026 (phase 2).







## CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

Tangible and intangible impacts emerging from the study significantly contributed to the **Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda**.

The Porta Nuova urban regeneration project has **generated significant positive impacts on 12 of the 17 SDGs**, influencing **environmental, social and economic aspects**, as outlined in the document.

Continuous **economic value creation**, also in turbulent times  
(**>€ 10 bln** since 2008)

08



DECENT WORK AND ECONOMIC GROWTH



Contribution to job creation  
(**5,000 FTES** since 2008)

08



DECENT WORK AND ECONOMIC GROWTH



Protection of traditional roots and **proximity promotion**  
(**1<sup>st</sup> LEED and WELL for Community certification WORLDWIDE**)

11



SUSTAINABLE CITIES AND COMMUNITIES



06



CLEAN WATER AND SANITATION



07



AFFORDABLE AND CLEAN ENERGY



**Reduction of environmental footprint** thanks to innovative technologies  
(**1,015 TON DI CO<sub>2</sub>** saved)

09



INDUSTRY, INNOVATION AND INFRASTRUCTURE



12



RESPONSIBLE CONSUMPTION AND PRODUCTION



13



CLIMATE ACTION



Vibrant and highly attractive **business, retail and residential centre**  
(**3<sup>rd</sup>** most vibrant neighbourhood in Milan)

08



DECENT WORK AND ECONOMIC GROWTH



11



SUSTAINABLE CITIES AND COMMUNITIES



**Innovative PPP model** to manage public areas and promote public interest with BAM  
(**1<sup>st</sup> CASE** in Italy)

17



PARTNERSHIPS FOR THE GOALS





Reduction of **urban heat island** thanks to increase of green areas  
(**31-35°C** average temperature)



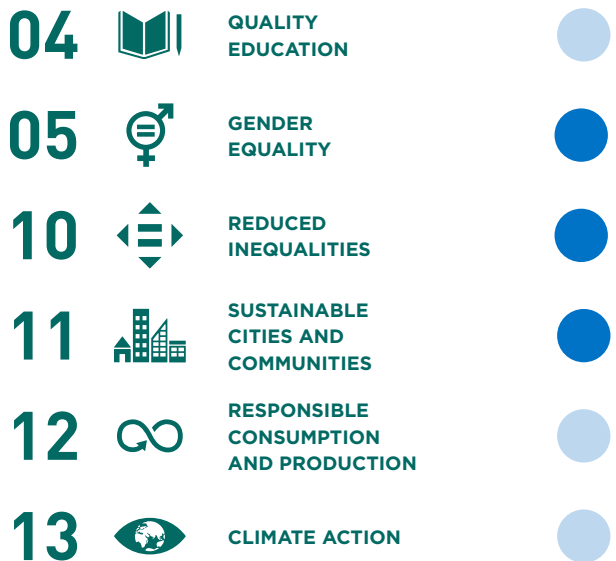
Increase of **pedestrian and cycling accessibility**  
(**+130%** pedestrian pathways)



Enhancement of **accessible cultural offer**  
(**>250 free cultural events** designed and produced by BAM every year since 2019)



Education on **sustainability, biodiversity and social inclusion**  
(**>300 educational events** designed and produced by BAM since 2019 and **>28 cultural-civic projects** promoted by Fondazione Riccardo Catella since 2005)



**Civic engagement and active participation**  
(**>600** volunteers in BAM since 2019 and **>240** partnerships signed by Fondazione Riccardo Catella since the beginning of its activity)



## ENVIRONMENTAL IMPACT

**Sustainability has been central throughout Porta Nuova's development, which evolved from a brownfield to a greenfield,** and today it records continuously improving environmental performances, acting as a spur to the entire Italian construction industry.

First and foremost, the construction of the tunnel underneath piazza Gae Aulenti reduced traffic in the Isola neighbourhood and also increased green areas from the 2,000 sqm in the initial masterplan to the over 10,000 sqm in the Stefano Boeri architect's masterplan, in which the residential and commercial units in the via G. De Castilia area were moved into the outer belt in continuity with the Isola district, creating a second green area in addition to the Biblioteca degli Alberi Milano (BAM) Park.

Moreover, in the revised masterplan via G. De Castilia itself formed a "hinge" between the park

and the historic neighbourhood and was designed to encourage slow mobility thanks to excellence bicycle and pedestrian accessibility, available to everyone.

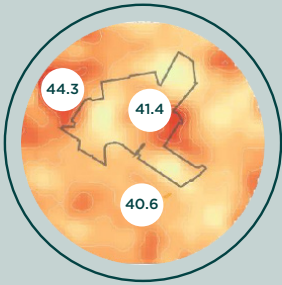
With regard to these factors, in fact, surface temperature, biodiversity and cycling accessibility have been affected.

Specifically, a comparison was made between the situations before and after the regeneration project, considering both the area within a radius of a 15-minute walk (800 metres) from the barycentre of the Porta Nuova project and the area classified as C14 by the Italian Inland Revenue (OMI Zone). The results are expressed as a differential (delta,  $\Delta$ ): to provide a uniform picture of the data available prior to the regeneration, the benchmark date of 2011/2012 was used, with 2021 as the post-regeneration date of reference.

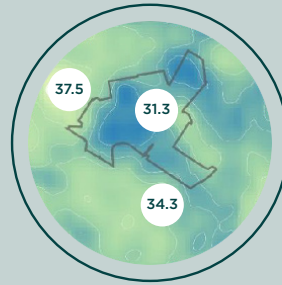




**URBAN HEAT ISLAND (°C) ▶**



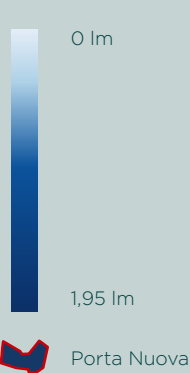
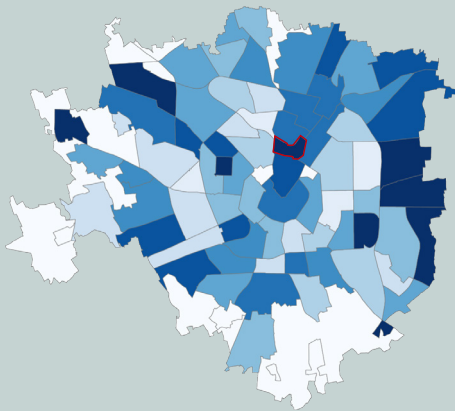
2011  
Data collection date  
21.08.2011  
**39-44°C**  
on average



2021  
Data collection date  
22.07.2021  
**31-35°C**  
on average



**ACCESSIBILITY CYCLING (lm of bicycle path per person) ▶**

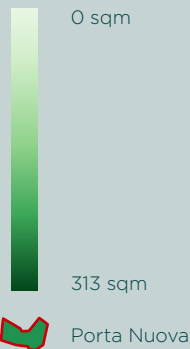
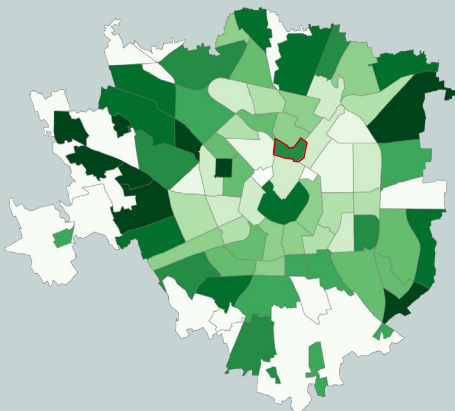


Milan average  
**0,3 lm**

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Porta Nuova  
**1,1 lm**

**BIODIVERSITY (sqm of green areas per person) ▶**



Milan average  
**18 sqm**

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Porta Nuova  
**22 sqm**

With regard to energy consumption and use of resources, the positive results achieved through the neighbourhood's regeneration are clear.

Porta Nuova provides a **study case for urban energy management**, with very few comparable examples in Italy or in Europe. In fact, the Porta Nuova energy system generates the electricity and the heating and cooling flows needed solely by means of a **geothermal heat pump and a system of solar panels** installed on the buildings, with only residual intake of electricity from external sources.

Therefore, within the entire perimeter of Porta

Nuova **no fossil fuels are used and there are no heating boilers.**

COIMA has successfully **made sustainable use of the energy sources already present on site**, starting from the **groundwater** underneath the perimeter (which, since it retains a constant temperature of 15°C all year round, is particular suitable for and compatible with energy efficiency needs) and the **solar radiation** striking the buildings.

During 2019-2021 the **power of the photovoltaic panels** installed on the Porta Nuova buildings almost **doubled** (+97.5%).

## DRINKING WATER CONSUMPTION ► 2018 VS 2021



**-16,8%**

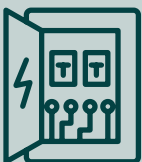
reduction of drinking water consumption in the **Porta Nuova** buildings.

## WATER CONSUMPTION OF

**€4,3**Mln Italian households

Saving equivalent in 2021 if all Italy's residential or office buildings had achieved the same **water performance as those at Porta Nuova.**

## ELECTRICITY CONSUMPTION ► 2018 VS 2021



**-8,8%**

saving equivalent to 1,015 tonnes of CO<sub>2</sub>, or the annual emissions of 390 family cars.

**€380.000**

avoided social costs thanks to **electricity consumption reduction.**



Porta Nuova skyline from Duomo square



## SOCIAL AND CULTURAL IMPACT

The area positive impacts were generated intentionally, reflecting the determination to act responsibly and generate positive social impact, starting from a recognition of the needs and interests of the stakeholders involved in the various phases of the project's development, and of those who experience its positive and negative effects.

COIMA gives particular weight to stakeholders' points of view, an approach reflected by the **more than 300 meetings organised with local actors in 2006 and 2007**, to listen and provide a constructive response to the initial unfavourable reaction to the project on the part of residents in the Isola neighbourhood. These meetings gave birth to a co-design model with the active involvement of public actors, associations and citizens, who cooperated with COIMA and the architects on a revision of the masterplan for the area's development.

The effect generated by the **redevelopment** itself is also evident. The criteria identified for the impact dimensions **Quality of Life, Cultural, Social and Educational**, and pertaining to more perceptual and qualitative aspects, as already anticipated, are the result of both the interviews conducted with internal and external stakeholders and a review of scientific literature.

### QUALITY OF LIFE<sup>1</sup> ▶



#### ACCESSIBILITY

mIn **21,578** pedestrian: mIn **3,899** cycling:  
(Δ + 130%) (Δ + 580%)

### CULTURAL<sup>1</sup> ▶



#### CULTURAL PLACES

**N°4**  
(Δ + 100%)

#### ICONIC LANDMARK

**> 3.500**  
scientific publications  
about Milan

### SOCIAL<sup>1</sup> ▶



#### NON PROFIT ORGANIZATIONS

**N°2**  
(Δ + 100%)

#### FRC/BAM\_SOCIAL INCLUSION PROJECTS

**28** social inclusion projects  
in Milan

### EDUCATIONAL ▶



#### FRC/BAM\_EDUCATIONAL PROJECTS

**N°9** educational  
projects in Lombardy

#### FRC/BAM\_BAMoments

**>300** educational events  
designed and produced by BAM since 2019

<sup>1</sup>Please note that to compare pre- and post-operation data we used respectively 2012 and 2021 as reference years.



In the project's various phases there was **full alignment between the impacts identified by external stakeholders and the objectives initially set by COIMA** and stated during the interviews.

Impacts on quality of life and social impact were the categories considered most important by internal and external stakeholders.

The area was developed with a strong focus on the **needs of the community** and users, with changes to the street plan, improvements to mobility links and the provision of **quality public spaces** now managed by COIMA and Fondazione Riccardo Catella, in particular through the **BAM - Biblioteca degli Alberi Milano project**.

In detail, as mentioned for the environmental component, a pre and post-intervention comparison was carried out, **considering both the area within a 15-minute walking distance (800 meters) from the barycentric point of the Porta Nuova project and the area classified as C14 by the income revenue authority (Zona OMI)**.

#### BIODIVERSITY

sqm **124,858**  
(Δ + 150%)

#### PARK WITH FITNESS AREA

**N°1**  
(Δ + 100%)

#### RESTAURANTS

**N°22**  
(Δ + 340%)

#### FRC/BAM\_BAMoments

over **250** events  
a year

**9** educational gardens  
in Milano

**1** playground  
"Designed for All" in Porta Nuova

With regard to education and culture, the **Fondazione Riccardo Catella**, a non-profit organisation based in the heart of the neighbourhood active since 2005, **promotes a culture of sustainability within the community and supports projects to improve urban space and public green areas**, thus helping to improve urban life and the social fabric within which it operates.

Over the years the Fondazione has promoted many activities in the neighbourhood: cultural initiatives and public space improvement projects, which have generated a number of measures to improve the quality of urban life thanks to direct engagement with and inputs from residents. **Even back in the days when the neighbourhood was a collection of building sites, the Fondazione was a vibrant location open to the community**, making it the first positive sign of what the Porta Nuova regeneration was to bring. In fact, the area where the BAM - Biblioteca degli Alberi Milano park stands today was a disused, inaccessible part of the city for more than half a century.

Therefore, once the work to construct what is now the park had begun, the Fondazione decided to draw city residents towards the public space by organising a programme of initiatives for them, so they could trace its development and play an active part in its creation through guided tours and open days for children and families.

Under an innovative public-private partnership with the Municipality of Milan and **COIMA**, through the BAM (Biblioteca degli Alberi Milano) project the Fondazione Riccardo Catella **has been responsible for the management, security, maintenance and cultural programme** of the Porta Nuova public park since July 2019, inspired by the UN environmental sustainability objectives and divided into 4 pillars #OpenAirCulture #Education #Nature and #Wellness.

## BAM NUMBERS

from **2019** to **2022**



**1,120**  
FREE CULTURAL AND  
EDUCATIONAL EVENTS



**170**  
CULTURAL INSTITUTIONS, UNIVERSITIES,  
ACADEMIES AND EDUCATIONAL  
ORGANISATIONS



**2,300**  
ARTISTS



**130,000**  
PEOPLE

**90.000** sqm of public green areas  
NON-FENCED PUBLIC PARK IN THE CENTRE OF MILAN (BAM)



BAM Circus, The Festival of Wonders at the Park

## ECONOMIC AND EMPLOYMENT VALUE GENERATED

The first, immediate repercussion of the PortaNuova regeneration project was the activation of economic and job-creation circuits on a very large scale, fuelled first by the construction phase and then by the operativity phase. The total investment for the Porta Nuova project, considering both development phases in the period 2008-2026, amounts to 1.6 billion Euro, covering sediment remediation (25 million Euro), public works discounted against urbanisation fees (100 million Euro), design and other soft costs (175 million Euro) and construction costs (1,306 million Euro).

These investments generate economic and employment impacts on three levels:

### DIRECT IMPACT



Meaning the costs directly incurred for the construction of Porta Nuova and the people employed on the building works

### INDIRECT IMPACT



Meaning the value of the relative supply and subcontracting relationships generated by the investment throughout the supply chains and the relative job creation

### INDUCED IMPACT



Meaning the consumption generated as a result of the wages paid by the contractors directly involved in the works and those indirectly affected within the supply chains, and the relative job creation

In total, from 2008 to 2026, it is estimated that **the two phases of Porta Nuova's regeneration and development** will generate a total impact (direct, indirect, induced and catalysed, from construction and operativity) of:



**€14**<sub>Bln</sub>



**5,000**

average jobs/year

### OPERATIVITY OF PORTA NUOVA ▶

**€830**<sub>Mln</sub>

### TOTAL ANNUAL TURNOVER

**€55**<sub>Mln/year</sub>

CATALYSED  
TURNOVER

**€128**<sub>Mln/year</sub>

INDUCED  
TURNOVER

**€402**<sub>Mln/year</sub>

INDIRECT  
TURNOVER

**€245**<sub>Mln/year</sub>

DIRECT  
TURNOVER

**3.4**

### ECONOMIC MULTIPLIER

for each Euro spent in Porta Nuova, 2.4 additional Euros are generated in the economy.





CONSTRUCTION PHASE ▶

**90%** STAKEHOLDERS IN **THE ITALIAN SUPPLY CHAIN**

**€4.2** Mld

TOTAL AND CUMULATIVE **TURNOVER**



**€371** Mln **INDUCED IMPACT**

**€1,607** Mln **DIRECT IMPACT**

**€2,296** Mln **INDIRECT IMPACT**

**2.7**

**ECONOMIC MULTIPLIER**

for each Euro invested to build Porta Nuova, an additional 1.7 Euros were generated in the economy.

**2,146** jobs

**EMPLOYMENT IMPACT ANNUAL AVERAGE**



**248** **AVERAGE INDUCED JOBS PER YEAR**

**452** **AVERAGE DIRECT JOBS PER YEAR**

**1,446** **AVERAGE INDIRECT JOBS PER YEAR**

**4.7**

**EMPLOYMENT MULTIPLIER**

for every person employed on the construction site, 3.7 additional ones are involved in the economy

**4,500** jobs in **2022**



**488** **CATALYSED JOBS**

**107** **INDUCED JOBS**

**1,758** **INDIRECT JOBS**

**2,082** **DIRECT JOBS**

**2.1**

**EMPLOYMENT MULTIPLIER**

for every person employed in Porta Nuova, an additional 1.1 are involved in the economy.

**IMPACT TERRITORIAL CONNOTATION** ▶

In terms of economic impacts, it is also possible to highlight a strong impact at the territorial level, especially with reference to the City of Milan and the Lombardy Region, which are distributed in both the first phase and the second phase.

The diagram below also places a specific focus in 2022, the year in which this study is carried out.

**2003**



**€10** Bln

**TURNOVER**

**€2.4** Bln

Occurred in **Porta Nuova** and in the **surrounding neighbourhoods**

**€5.3** Bln

Occurred in **Lombardy**



**1/3**

**OF THE OVERALL ECONOMIC IMPACT**

Occurred in **Porta Nuova** and the **surrounding neighbourhoods**

**>70%**

**OF THE OVERALL ECONOMIC IMPACT**

Occurred in **Lombardy**

**2026**



**€605** Mln

**FISCAL CONTRIBUTION FOR THE MUNICIPALITY OF MILAN FOR THE REGENERATION OF PORTA NUOVA**

# 50,000

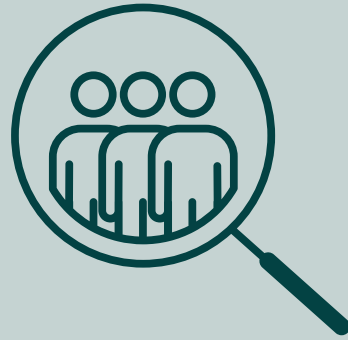
FULL TIME EQUIVALENT JOBS

# 14,169

Jobs in **Porta Nuova** and in the surrounding neighbourhoods

# 17,754

Jobs in **Lombardy**



# 1,700

JOBS

IN **PORTA NUOVA** AND THE SURROUNDING NEIGHBOURHOODS



**€270**<sup>Mln</sup>  
TOTAL COST OF  
LAND ACQUISITION

**€257**<sup>Mln</sup>  
TOTAL  
URBANISATION  
FEES

**€78**<sup>Mln</sup>  
TOTAL TAXES PAID



In addition to the employment and economic impact at the territorial level, the results achieved through the Porta Nuova urban regeneration intervention in **residential, offices and retail real estate value** are also important, especially in relation to the neighborhoods.



## ATTRACTIVENESS AND VIBRANCY OF THE NEIGHBOURHOOD

**The regeneration of Porta Nuova has triggered the growth of the area attractiveness and vibrancy, creating a “destination” of national and international importance and a lively, attractive neighbourhood for Milan residents, visitors and tourists.**

**As of 2022, 25 large companies have offices in the neighbourhood, among those 18 foreign multinationals and 17 listed companies.**

Moreover, between 2004 and 2021 almost 30,000 new business operating units were established in the area. Compared to 2004, in 2021 the number of new business operating units had increased by +55% at Porta Nuova and the surrounding neighbourhoods, compared to average growth of +32% in the rest of Milan.

The study also developed an ad hoc index which assesses the sociability and liveliness of 32 Milan neighbourhoods in order to measure Porta Nuova's comparative position within the urban scenario. The Vibrancy Index reveals that, thanks to the urban

regeneration project, **today the Porta Nuova area is one of Milan's most vibrant: with a score of 80 out of 100, today Porta Nuova is the 3rd most vibrant neighbourhood out of 32 Milan neighbourhoods analysed.**

These figures are supported by **COIMA HT, the Coima group company specialised in Digital Transformation and Technology**, which has implemented a digital platform consisting of a layer of physical features integrated within the space and an additional software layer which, in synergy with the hardware, **enables and expands the functions of the physical district.**

This technological complexity, harmonised and rendered accessible and user-friendly via a **digitalised customer experience** and tailored for the various Porta Nuova user targets (Residents, Office Workers, Visitors and Tourists), improves the neighbourhood's liveability and people's security, increases the areas' quality of service, reduces operating costs both in economic terms and with regard to environmental resources.



Bosco Verticale





Porta Nuova is also characterised by **pioneering elements** which have enabled the dissemination of **innovative urban and architectural culture** in Italy and have contributed to enhance **environmental sustainability**.

**PORTA NUOVA ▶**



**2007** Porta Nuova accounted for 91% of the total area for which **LEED certification** had been applied for **in Italy**

**2022** Italy is in **3<sup>rd</sup> place** within the EU-27 in terms of **LEED certified surfaces**

**2018** **MIPIM AWARD**  
Best Urban Regeneration Project



Last but not least, Porta Nuova is the first neighbourhood in the world to have achieved LEED and WELL for Community certifications.

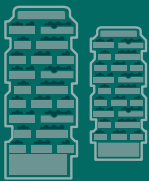
Porta Nuova has provided a model and fostered **expertise in enviromental certification**, benefiting the italian construction sector as a whole

**26** international design and architecture studios

**259** Italian studios

**INTERNATIONAL BEST PRACTICES IN ARCHITECTURAL DESIGN**

**BOSCO VERTICALE ▶**



**2014** **INTERNATIONAL HIGHRISE AWARD**

**2015** **BEST TALL BUILDING EUROPE**

**2015** **BEST TALL BUILDING WORLDWIDE**

international awards for **DISTINCTIVENESS AND CONSTRUCTION** qualities

**TORRE UNICREDIT ▶**



**1<sup>ST</sup> LEED REGISTERED BUILDING IN ITALY**



**COIMA specializes in the investment, development and management of Italian real estate assets on behalf of institutional investors, with an integrated ESG impact approach.** COIMA Holding controls operating companies including COIMA SGR, investment & asset manager that manages more than 30 real estate funds with more than 10 billion euros in investments; COIMA REM, development and property manager, in more than 40 years has developed and managed properties of more than 5 million square meters; COIMA HT operates in technology to support the digital enablement of physical spaces.



**The European House - Ambrosetti**, which coordinated the study and led the research project, has **consolidated experience in impact assessment, also in the real estate sector, with a specific professional practice entitled Business and Policy Impact.** For the eighth consecutive year, The European House - Ambrosetti was named **Top-ranked private think tank in Italy** and 4th in the European Union and every year it produces more than **200 strategic and industrial scenarios**, undertaking advocacy, policy support and strategic research in synergy with a network of leading international experts. The project was headed by Associate Partner Emiliano Briante, supported in this study by Matteo Zaupa, Diego Begnozzi and Carlo Mauri, under the supervision of Valerio De Molli, CEO and Managing Partner.



**TIRESIA - Technology and Innovation REsearch on Social ImpAct** - is the centre of expertise of the **School of Management of Politecnico di Milano**, dedicated to the study of innovation, entrepreneurship and impact finance. Over the years, Tiresia has built up experience in the measurement and assessment of social impact, both through research projects and from the provision of strategic consulting to companies, investment funds, public actors and third sector organisations. As well as its research activities, Tiresia coordinates the educational offering in "Sustainability and Impact Leadership" of the Graduate School of Management (GSOM) of Politecnico di Milano. This study was produced by Danny Casprini, Marta Dell'Ovo and Giulia Rossi under the academic guidance and coordination of Professors Irene Bengo, Mario Calderini and Alessandra Oppio.









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