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Portanuova  
Impact Report 2024

Making sustainability a shared value

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## Value generated by Portanuova



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Contribution to innovation and economic growth	50



# Introduction

Portanuova in Milan is one of the largest urban regeneration projects ever undertaken in the historic centre of a European city. This transformation is taking place within an urban context undergoing profound change, where traditional property management approaches are no longer sufficient to satisfy all the aspects now needed to meet the city's real needs.

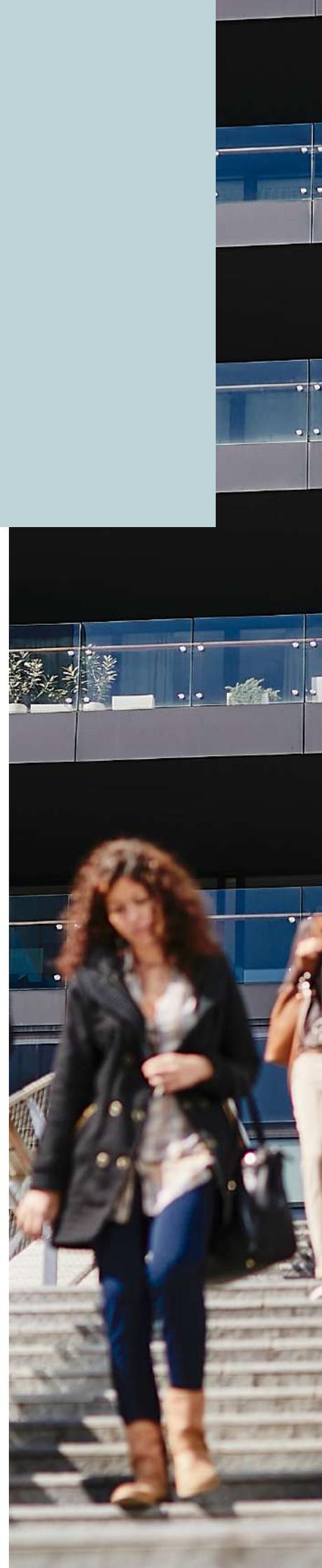
Therefore COIMA, through a unified, shared vision in line with the Portanuova Impact active strategy, has accepted a wider role in the district's coordination and management, overseeing its development and running and adding the implementation of a programme for the neighbourhood's multidimensional revitalisation. Thanks to this systemic approach all stakeholders have contributed to the design of social, environmental, cultural and digital innovation projects intended to generate impacts that extend beyond the neighbourhood's boundaries, transforming it into a proving-ground for sustainable development.

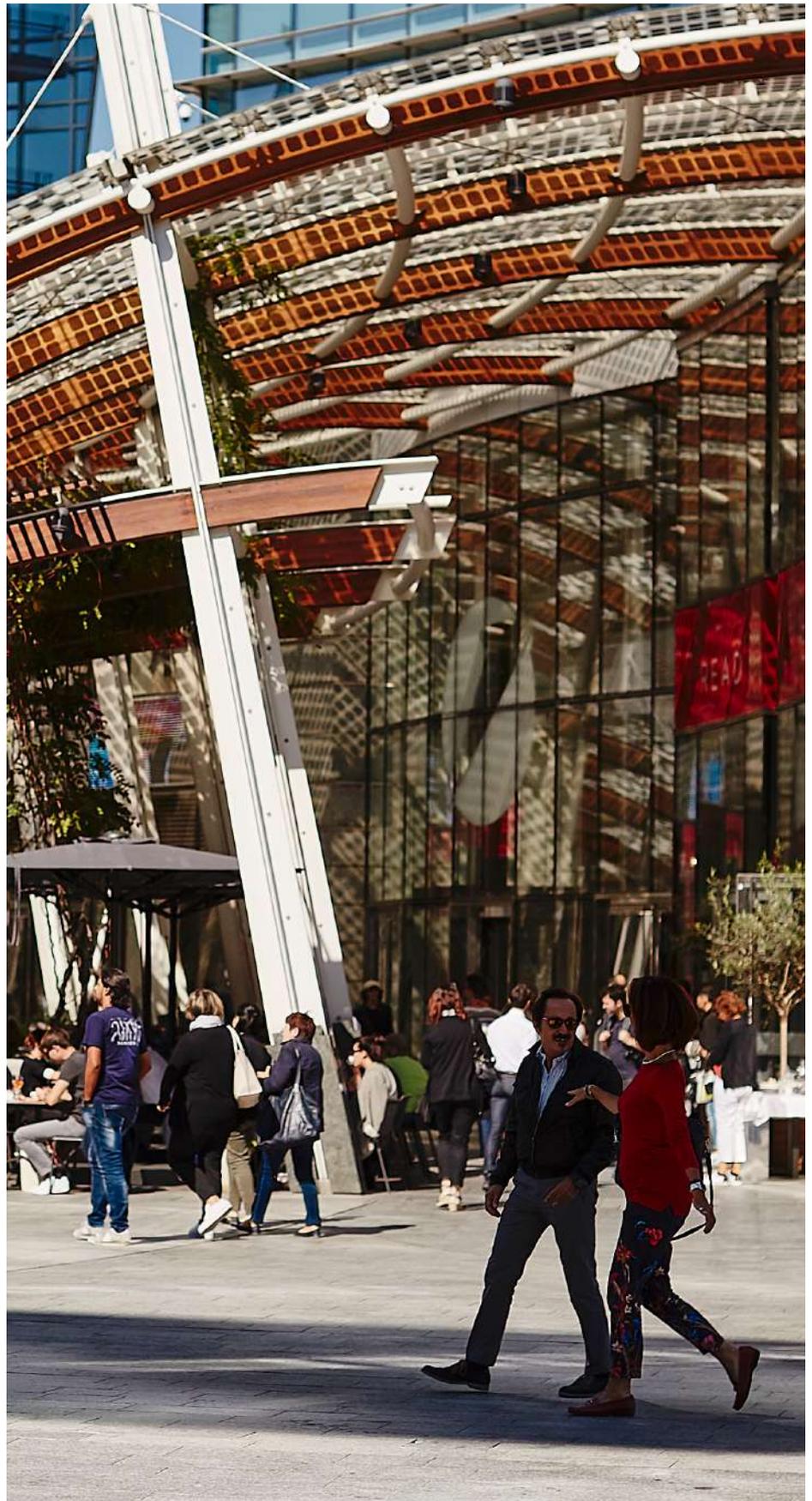
The collaborative action model adopted has proved outstanding in its ability to generate shared value, by responding to the needs of the city's residents and the businesses located in the neighbourhood, in an on-going dialogue both with local authorities and institutions and with the Third Sector, which is extremely active in the Milan area.

From the outset, this developmental vision and the district's high potential, combined with the availability of high-quality services, have attracted a large number of businesses, which grew to a total of about 60 in 2024. The district has succeeded in evolving from an area dominated by retail and financial businesses to achieve the balance envisioned from the design phase: a place where work, everyday activities and home living combine smoothly, with a strong focus on environmental concerns and inclusiveness.

The Biblioteca degli Alberi is a City of Milan public park in Portanuova. Under an innovative public-private partnership with the City and COIMA, Fondazione Riccardo Catella manages the park's maintenance, cleaning and security and the BAM's rich cultural programme, which is open to the community.

Continuing the roadmap launched in 2023, Portanuova intends to maintain its commitment to measuring and disclosing the key results achieved and the corresponding economic, social and environmental benefits generated, with a particular focus on the neighbourhood's management and activation.





Piazza Gae Aulenti in Portanuova, Milan

# Methodological Note

The document sets out to provide an overview of the Portanuova neighbourhood, by telling its story and describing its evolution through to its current operation and the relative impacts generated. This management approach is consistent with the project's initial objectives, namely the generation of environmental, social and economic impacts, which are detailed and measured in this document using qualitative and quantitative methods.

The reporting period covered is the 2024 calendar year (1 January – 31 December). However, where relevant and for comparative purposes, data are also provided for the two previous calendar years, 2023 and 2022, as well as for Phase 1 (design and construction period: 2003-2018) and Phase 2 (2018-2026) of the Project.

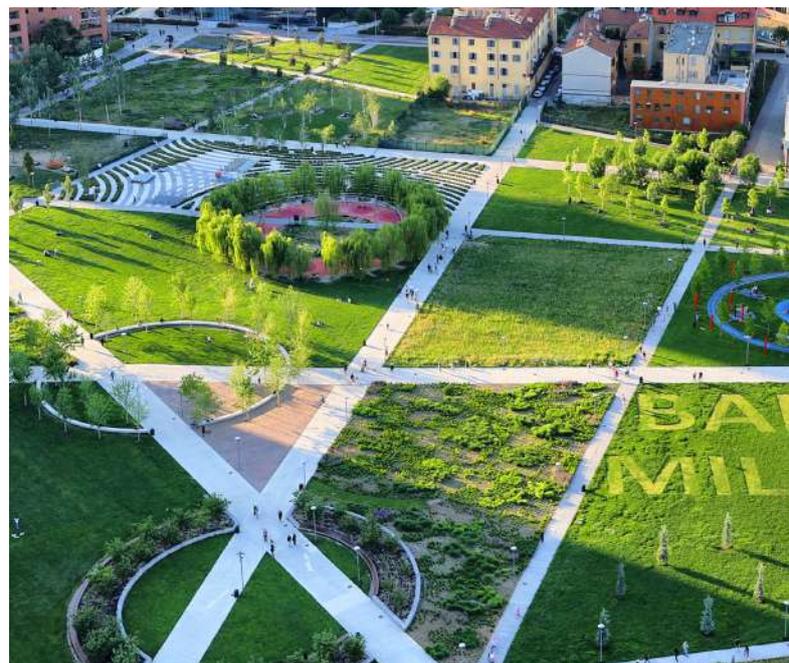
In order to measure the impacts generated by the activities and initiatives involved in the neighbourhood's operation, COIMA

has drawn up a monitoring and assessment framework with the support of the Climate Change and Sustainability Services (CCaSS) Team of EY S.p.A., by applying the principles of the Theory of Change (ToC), a method used for planning and assessing projects which intentionally promote change. The approach provides a clear view of the underlying approach that guides a project's planning and actions, implementing a results chain logic to identify its inputs, outputs, outcomes and long-term impact.

The analyses consider all the management activities regarding private and public spaces, the calendar of Portanuova events and the activities of the Fondazione Riccardo Catella, which also include the cultural and educational aspects of the programme of the BAM – Biblioteca degli Alberi Milano.



Torre Solaria seen from the park



Biblioteca degli Alberi

The framework for measuring the outputs, outcomes and impact leveraged several complementary analysis methods:

### Input-Output analysis

Method developed by Nobel Laureate Wassily Leontief, which studies the interdependency between the different economic sectors. This analysis enabled measurement of the indirect impact (along the supply chain) and the induced impact (linked to purchases made by the people in the indirect jobs activated) generated by the investments and purchases undertaken for the management of Portanuova. Specifically, the impacts measured were: contribution to national GDP, tax revenue generated and employment impact.

### Descriptive statistical analysis

Collection and aggregation of data from internal and external sources to examine the district’s evolution and its environmental and social impact.

### Stakeholder engagement

Collection of direct feedback (set out below in the *Portanuova listens* sections) by means of qualitative interviews and questionnaires designed to gather the impressions of tenants, residents, workers and the city’s population regarding the quality of amenities and spaces in Portanuova by investigating their level of satisfaction and their experiences in the district.

### Direct observations

Method used for immediate, direct monitoring of metrics in the field. This approach was used to gather qualitative and quantitative information in real time by directly assessing the operation and management of the public services and spaces, as well as people’s participation in the life of the neighbourhood.



## Portanuova listens

The qualitative interviews were held with 10 representatives of the office tenants, with whom were discussed the results achieved, Portanuova’s strengths and the challenges for the future. A sample of 140 respondents were then involved in a specific survey to gather data giving insight into the public perception of the Portanuova district’s various dimensions. The survey included multiple-choice closed questions and open questions.

The closed questions were based on a scale from 1 to 5, with 1 representing the lowest and 5 the highest level of satisfaction or perceived usefulness. The survey was administered on a working day to people selected at random at four points in the district chosen to provide a balanced sample of the various transit flows and the profiles of the area’s users. The data were gathered anonymously and voluntarily and then analysed in pooled form.

# Portanuova key figures

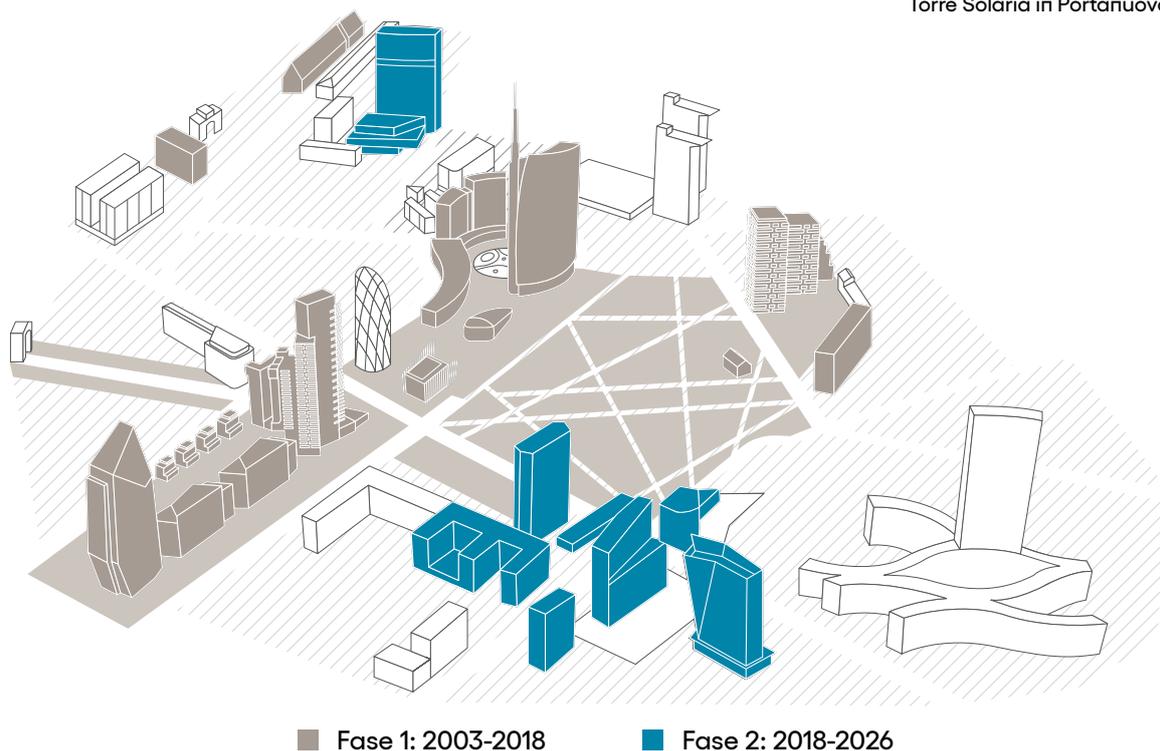
The document describes and reports on the Portanuova activities over which COIMA and Fondazione Riccardo Catella have direct visibility. The boundaries of these activities extend as far as the new on-going developments.

The district hosts, and will continue to host, additional initiatives activated by stakeholders who live in these locations or choose them due to their central position and attractiveness. The intention is that this document will evolve to create an increasingly complete snapshot of what happens in the neighbourhood, while also providing accounts of the initiatives promoted by our stakeholders, in future publications.

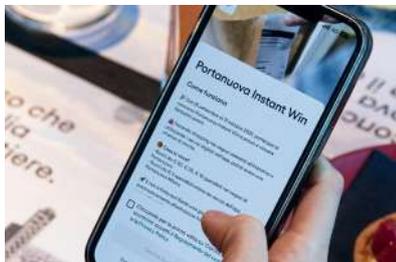
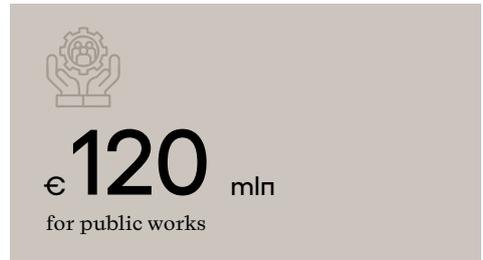


Torre Solaria in Portanuova, Milan

## Map of Portanuova with breakdown of the buildings and areas in the two development phases



# Portanuova regeneration investments 2003-2026<sup>1</sup>



Love Week; Portanuova App; Swiss Family Village

<sup>1</sup>: Total investments made for Phase 1 (2003-2018) and estimate of investments made for Phase 2 (2018-2026).

# Portanuova today



2: LEED (Leadership in Energy and Environmental Styling) is a voluntary certification system that assesses the environmental sustainability of buildings and urban areas. WELL certification is an international protocol that assesses the health and wellbeing of a building's inhabitants, promoting a healthier, more comfortable environment. BREEAM In-Use is an environmental assessment methodology and a certification scheme for improving the sustainability performance of existing buildings.



Garibaldi Station, Milan

# Highlights 2024



**14** million  
visitors



**50.000**  
workers in offices



**35.000**  
residents



**€1,2** mln  
of investments in digital technology  
for apps, sensors and DOOH



**17**  
new leases



**13** new trees  
planted



**1** Daily cleaning session  
for the whole area

**6** people with vulnerabilities  
provided with employment



More than **550** biodiversity  
maintenance actions



**560** thousand people  
attended 80 activation events  
and 400 civic cultural occasions

# Value generated by Portanuova

Portanuova, Milan

Contribution to environmental sustainability	14
Increased social cohesion	24
Improvement of the quality of daily life	38
Contribution to innovation and economic growth	50



# Portanuova's four impact drivers



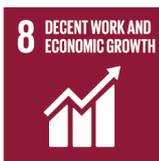
## Contribution to environmental sustainability

- Energy and emissions efficiency of the buildings and neighbourhood
- Efficient use of natural resources
- Recycling programme
- Maintenance and management of green areas
- Contribution to biodiversity



## Increased social cohesion

- Community engagement
- Enabling access to and participation in cultural activities
- Activation of greater social engagement



## Improvement of the quality of daily life

- Mobility
- Proximity to services
- Proximity to accessible green areas
- Digitalisation
- Security



## Contribution to innovation and economic growth

- Employment
- Contribution to national GDP
- Tax revenue generation

# Contribution to environmental sustainability

Portanuova acts as an innovation hub that seeks to address urban environmental challenges with genuine and integrated solutions. The neighbourhood adopts a global approach to sustainability, combining responsible management of natural resources with a state-of-the-art energy transition within a more specific decarbonisation plan. The implementation of a Cradle to Cradle approach for the most recent developments, attainment of LEED certification for buildings, the production and purchase of renewable energy and the use of sustainable

products by suppliers, together with the activation of specific recycling plans by some tenants to support more sustainable consumption models, a large biodiversity area: every action is conceived to reduce environmental impact and support a more sustainable urban model.

These combined results also derive from the commitment of tenants and residents, who have chosen to contribute to Portanuova's efforts to make this a low environmental impact neighbourhood.

## Contribution to SDGs:



11

Sustainable cities and communities

11.6 Reduce the environmental impact of cities  
11.A Implement integrated mitigation/adaptation strategies  
11.C Promote resilient and sustainable building



07

Affordable and clean energy

7.2 Increase the global percentage of renewable energy  
7.3 Double the global rate of improvement in energy efficiency



12

Responsible consumption and production

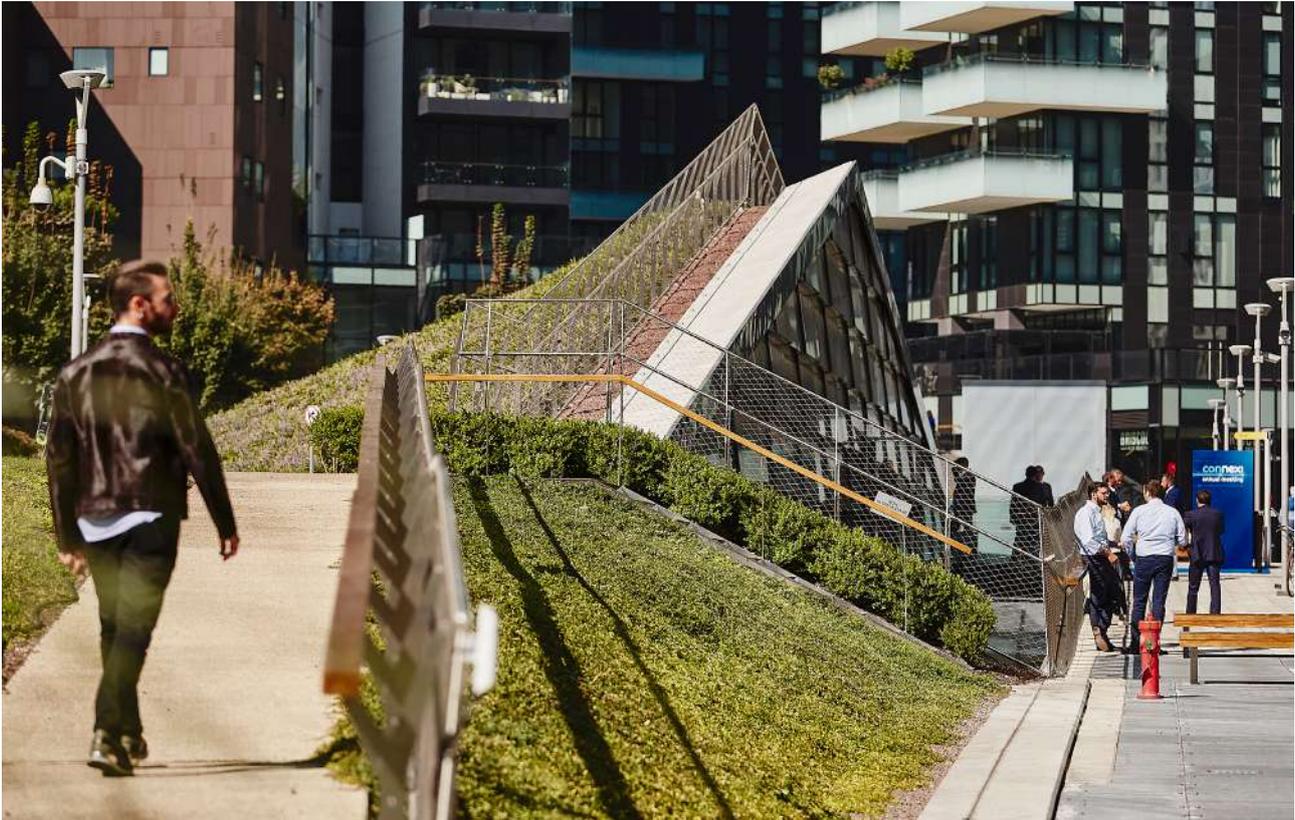
12.5 Reduce waste generation  
12.6 Encourage companies to adopt sustainable practices



13

Climate action

13.1 Foster resilience and adaptive capacity to climate-related hazards.  
13.2 Integrate climate change measures into policies, strategies and planning



Promenade Varesine in Portanuova, Milan

## 2024 key indicators:

### Outputs

**Total green areas of 90,000 sqm**  
managed

**No fossil fuels**

**About 352 MWh**  
of renewable electricity produced

Rated power of photovoltaic plants increased by  
**more than 1.1 MWp**

**+ 1 LEED certification**

**+ 5 LEED pre-certifications**

**+ 4 BREEAM in USE certifications**

### Outcomes

**More than 33 sqm of green areas per resident**  
(Milan average 18.9)

**Mean species abundance in relation to land use 56.7**

**Portanuova average temperature -2°C**  
compared to Central Station and Cathedral area

**86% of electricity** from certified renewable sources

**Energy Use Intensity 192 kWh/m<sup>2</sup>**  
(compared to national average of 200 kWh/m<sup>2</sup>)

**176 tCO<sub>2</sub>** avoided thanks to renewable energy use

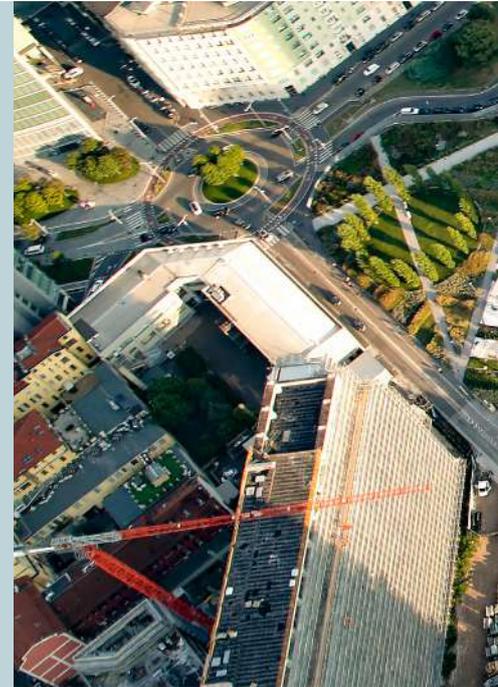
**Climate-change emissions intensity 45 kg CO<sub>2</sub>/m<sup>2</sup>**  
(-12% compared to 2023)

"Portanuova is an amazing green oasis in the heart of Milan.

Here, the urban landscape blends with nature, thanks to horizontal and vertical green spaces, including the Biblioteca degli Alberi and the Bosco Verticale.

In a city where green areas are not particularly plentiful, this neighbourhood helps us to really feel at ease: it's a crucial benefit."

Francesca Bartorilla, Managing Director - Corporate Services & Sustainability  
Lead & Paola Mascaro, Managing Director - Marketing & Communications  
Director - Accenture



Biblioteca degli Alberi

## A green neighbourhood that's regenerating the city

Portanuova has developed an urban ecosystem that extends beyond the traditional concept of public parks and gardens, thereby transforming the city landscape into a regenerative environment that supports people's wellbeing and the conservation and reintroduction of urban biodiversity.

Green areas account for 25% of Portanuova's total surface area, placing it well above the Milan average of 14%<sup>3</sup>. Together with the Biblioteca degli Alberi, the area helps to absorb CO<sub>2</sub>, reduce atmospheric pollution and adapt to climate change.

The neighbourhood is home to about 100 different species of flora, 500 trees and more than 135,000 plants including shrubs, hedges, aromatics, bulbs and aquatic and herbaceous species. Maintenance programmes help to create an attractive, resilient environment: the tree survival rate is generally high (98%<sup>4</sup>) and reflects the quality of landscape design and effective maintenance plans that enable them to adapt and prosper even in a complex urban setting.

<sup>3</sup>: *Urban environment – Year 2022 – ISTAT* (National Statistics Authority) (*Urban green areas table 10.1*).

<sup>4</sup>: *Calculated as number of trees alive in 2024 compared to those planted at the start of the project.*

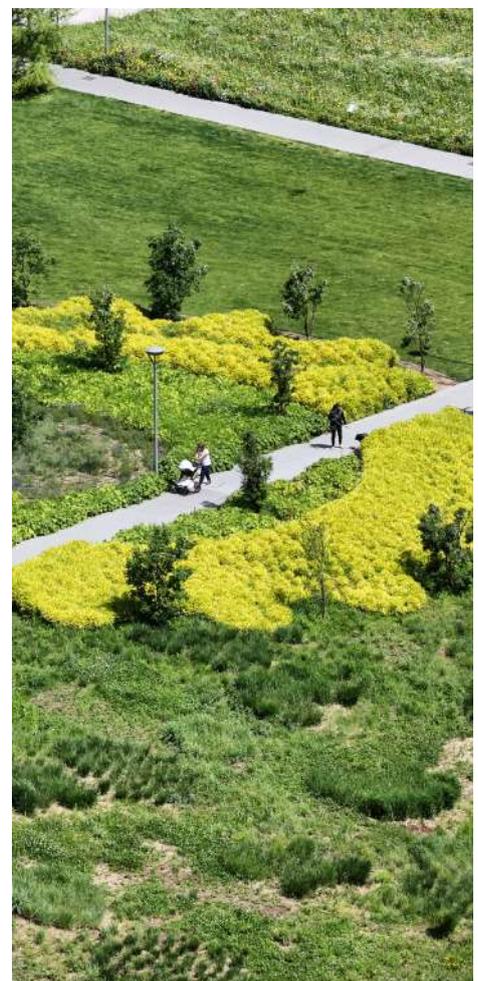


## The park's resilience to guarantee its contribution to the city

Trees' ability to regulate the microclimate and mitigate the heat island effect is one of the most important benefits the park brings the city. However, changes in the climate and the unpredictability of weather events make it essential to listen carefully to the environment and continually adapt the tree population accordingly. For example, the violent storm that hit Milan in July 2023 caused the loss of 24 trees in the Biblioteca degli Alberi.

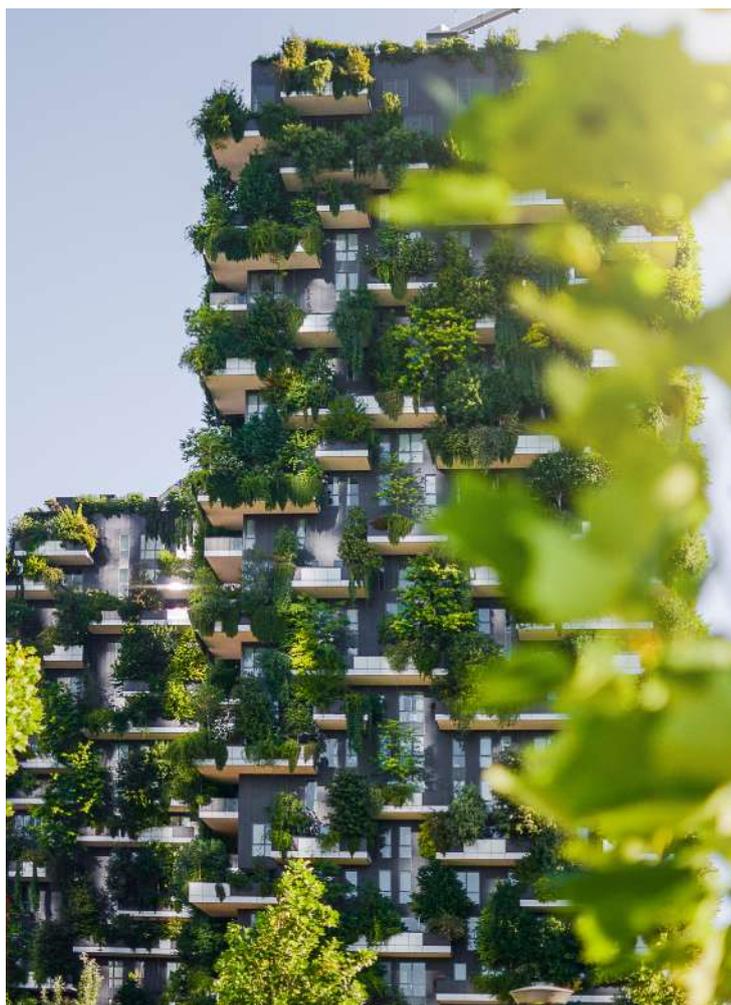
This event made it necessary to rethink the existing botanical species, replacing the less resilient ones with varieties better suited to the new climatic conditions. In 2024, major changes were made to the planting of the Biblioteca degli Alberi in a process of rethinking of its botanical makeup, which resulted in the replacement of 12 trees and of artemisia with *teucrium fruticans* (tree germander).

This was accompanied by targeted interventions to mitigate the impact of improper use in certain lawn and walkways to totally restore the environment. Further measures have been planned and agreed with the City of Milan for 2025.



Biblioteca degli Alberi

# Adaptation to climate change and integration and conservation of biodiversity



Bosco Verticale

Urban areas are increasingly vulnerable to climate change, with rising temperatures, extreme weather events and heat islands, an urban phenomenon that makes cities hotter than the surrounding areas. Portanuova has implemented an approach with actions guided partly by the criteria of LEED environmental certification, which encourages the use of green roofs, reflective materials and natural shade to combat the heat island effect, thus helping to significantly reduce surface temperatures and improving urban living conditions.

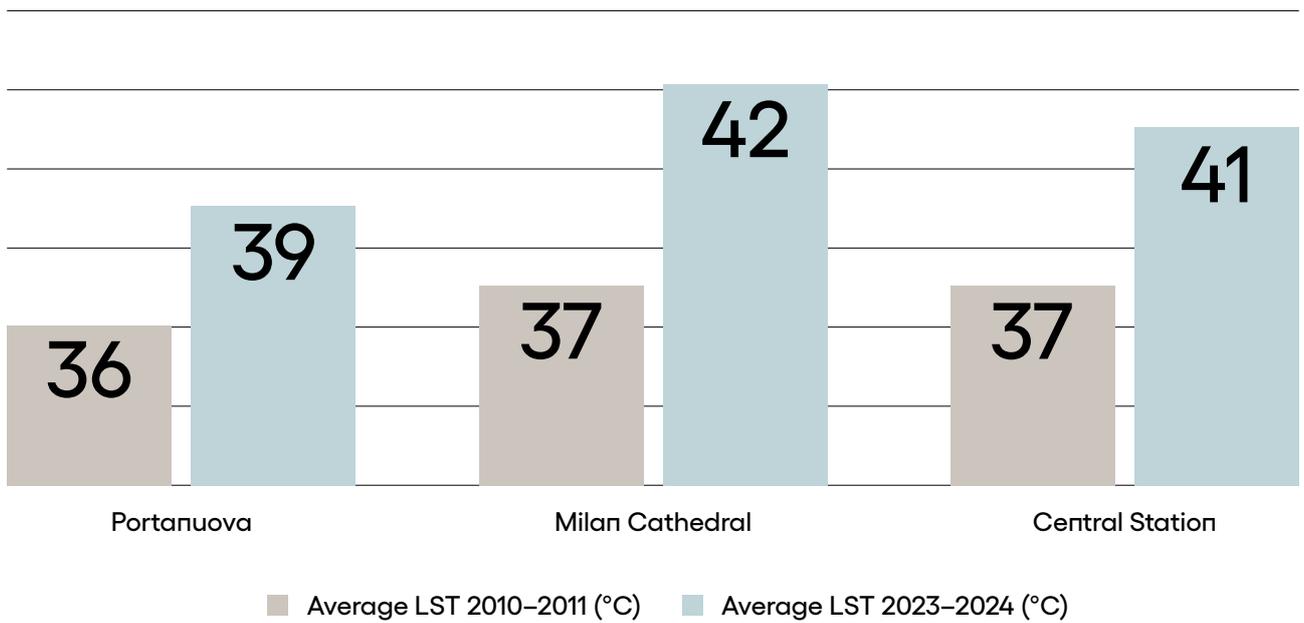
A study of the land surface temperature (LST) has revealed how the presence of extensive urban green areas can significantly lower temperatures in the hottest months<sup>5</sup>. The study conducted reported an average LST in the neighbourhood of 39°C over the 2023-2024 period, compared to about 42°C at Milan Cathedral and 41°C at the Central Station. The data collected in 2010-2011 indicate that the temperature measured at Portanuova prior to the park's creation was very similar to that measured in the two control points (Cathedral and Central Station).

*5: The study was conducted on the basis of summer Landsat images during 2010-2011 and 2023-2024, only selecting days with cloud cover of less than 10% to avoid interference with measurement of the LST. The mean summer land surface temperature on the suitable days during the study period was calculated for each of the areas analysed. The measurements for Portanuova focused on six spots within the neighbourhood to provide a complete, dynamic view of the LST recorded.*



The blooming of the Biblioteca degli Alberi

### Average Portanuova Land Surface Temperature (LST)



The effectiveness of these strategies can also be seen in the LST map, where the areas with lower heat vulnerability coincide with the Biblioteca degli Alberi and the recently developed areas of Portanuova, thus confirming the active role urban regeneration plays in mitigating the heat island effect.

### Portanuova Land Surface Temperature Map<sup>6</sup>



Sustainable water management helps to generate a more balanced, self-sufficient urban ecosystem. In the Biblioteca degli Alberi, 450,000 m<sup>3</sup> of groundwater per year used for cooling buildings is recycled and reused for watering, prior to discharge into the Naviglio della Martesana canal. In addition, the most recent buildings collect rainwater for watering public green areas, reducing use of potable water and helping to create resilient green habitats even during periods of drought.



Biblioteca degli Alberi

# Improvement of the area's energy and emissions efficiency

“Environmental sustainability is an integral part of our Company.

Therefore, every environmental initiative run in the Portanuova neighbourhood is not just a source of pride but also an act of alignment with our deepest values.”

Tiziana Mele, Chief Executive Officer - Lundbeck Italia

The urban design of Porta Nuova has integrated advanced systems for optimizing energy consumption and producing renewable energy. The key factors in this strategy are the complete absence of fossil fuels, installation of a photovoltaic plant with total rated power of more than 1.5 MWp, which generated about 352 MWh in 2024, and the use of geothermal heat pumps to supply HVAC systems with a constant temperature source, thereby achieving much higher performance than conventional units which operate on air.

In 2024, 100% of power used by landlords and 76% of that used by tenants derived from certified renewable electricity. By comparison, in the same year, the percentage of renewable electricity in Italy's total energy mix was just over 41%. This highlights how Portanuova's performance was thus well above the national average and confirms the district's strong commitment to energy transition and environmental sustainability.

In terms of emissions trends, it is important to note that in spite of an increase in the district's energy demand (+6%), the direct and indirect GHG emissions associated with the buildings decreased by 14%.





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## The effects of Artificial Intelligence

Artificial Intelligence (AI) is transforming the Property Management sector, by introducing innovative solutions that improve operating efficiency and make the management of buildings smarter and more sustainable.

COIMA has launched a programme for monitoring the roofs and exteriors of buildings with the aid of drones, using AI- and machine learning- based software. The drones are able to identify and report damage and malfunctions, thus increasing the level of care and precision in the neighbourhood's maintenance. In 2024, the drones made 13 flights and took about 32,000 photographs, which were then analysed to identify any problems. An approach proved particularly effective in the aftermath of extreme weather events. Also in 2024, a feasibility study was launched into the integration of AI into the control of buildings' HVAC systems, with to the aim of reducing emissions and saving both energy and money. Three different algorithms were applied in an initial test conducted at the COIMA headquarters: dynamic start-up in response to internal and external climate data; early shutdown to exploit thermal inertia; and reduction of use of HVAC vectors through micro-regulation of actuators. Preliminary results point to an energy saving of 10%.

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# Increased social cohesion

Portanuova has established itself as a meeting-place and a hub for social aggregation by deploying a number of different factors, including the choice of tenants attuned to the area's core values, a programme of inclusion in the world of employment and a calendar of events that have involved residents, workers and visitors. The neighbourhood has worked with specialised partners to offer immersive experiences designed to enrich the life of the community: the cultural, artistic, sporting and educational events have helped to reinforce the neighbourhood's community identity and people's sense of belonging to it.

The commitment to social inclusion has been put into practice through the partnership with Human Age Institute, facilitating the employment of vulnerable members of society through initiatives designed to create inclusive, open spaces that encourage access to work.

The first gOOOders store, a space that aims to change the shopping experience by making it more ethical, sustainable and engaging, in line with the latest fashion trends, opened in Portanuova in 2024. It was born from the idea of supporting projects that combine a strong social component with aesthetic values, created by cooperatives, small local craft businesses and workers from all over the world. The Portanuova store hosts talks, seminars and programmes related to the environment, sustainability and social ethics, and a co-working area is also available for gOOOders partners.

## Contribution to SDGs:



08

Decent work and economic growth

8.6 Promote youth employment, education and training



10

Reduced inequalities

10.2 Promote social, economic and political inclusion



11

Sustainable cities and communities

11.3 Inclusive and sustainable urbanisation  
11.4 Protect the cultural and natural heritage  
11.7 Access to safe, inclusive and accessible, green and public spaces



2024 Football Week

## 2024 key indicators:

### Outputs

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**45** workshops held

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**80** activation events

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**More than 400 free cultural events**  
(BAM – Biblioteca degli Alberi Milano cultural programme)

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**About 800 artists involved**  
(BAM – Biblioteca degli Alberi Milano cultural programme)

### Outcomes

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**More than 560,000** people involved

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**75%** of interviewees rate the events programme as good or excellent

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**60% participant return rate**

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**54%** of interviewees rate the usefulness of the spaces for networking and the development of professional activities as good or excellent

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**93%** of interviewees view the district as a catalyst for networking and a meeting-place



Biblioteca degli Alberi

# BAM - Biblioteca degli Alberi, an example of environmental and social impact

Since 2019, thanks to a public-private partnership with the City of Milan and COIMA, Fondazione Riccardo Catella has been managing the Biblioteca degli Alberi, handling the park's cultural programme, maintenance and security. Today the BAM is a vibrant location, with more than 400 cultural events combining culture with nature every year. The BAM project is fundamental to the achievement of the neighbourhood's social and cultural impact objectives and has become an innovative, strategic actor on Milan's cultural scene. Since 2019 BAM has provided more than 2,000 free-of-charge, accessible cultural experiences.

BAM is a tangible example of culture's potential for activating public spaces, bringing people together, promoting social inclusion and generating a positive impact on individual and community wellbeing. Rental income from Portanuova's public spaces provide funding for the activities run by Fondazione Riccardo Catella each year and aim to promote a culture of

social responsibility in local operations and to develop civic projects that enhance and activate the city's public and green areas.

The many national and international prizes and awards the BAM has garnered over time confirm the widespread approval of the approach and strategy adopted by the Fondazione ever since its creation. In 2024, BAM was awarded the Dubai International Best Practices Award for Sustainable Development in the Urban Regeneration and Public Spaces category, selected from more than 2600 candidates from 144 countries. Additionally, during the 12th World Urban Forum/WUF12 it received the LivCom Award for SDGs, an international prize presented by the LivCom Committee - a non-profit organisation supported by the UN and many international bodies - for best practices in environmental management and local development for the creation of smart, liveable, sustainable cities.

## BAM 2024 in figures

More than **400**



Cultural events organised



More than **137.000**

Participants at live events in the park



**188**

Partnerships created



More than **49.000**

People reached with BAM@Home digital events



~ **800**

Artists involved

More than **38.000**

Children involved



**68**

Sponsors/supporters confirmed



**8**

Public calls for projects

## Community



**2.197**

BAMFriends



**114**

Hours of community service worked at BAM



**243**

Plants adopted through Radici



**316**

Volunteer attendances

## Digital community



More than **30.000**

Users registered on the website



More than **14.000**

Facebook followers



More than **22.200**

Newsletter subscribers



More than **36.400**

Instagram followers



BAM Season Festival - Hello Summer!

# Community activation through culture

"Portanuova has successfully repositioned itself to face the challenges of change.

Its proximity to essential services, coupled with the presence of the Biblioteca of the Alberi, has made this district an ideal setting for our activities, including mental health awareness events and physical wellbeing workshops."

*Tiziana Mele, Chief Executive Officer - Lundbeck Italia*

The increase in cultural and entertainment activities in the Portanuova neighbourhood is the result of a deliberate, strategic approach intended to create a vibrant, inclusive environment.

The 2024 cultural programme of BAM - Biblioteca degli Alberi Milano involved the organisation of more than 400 free events, open to all, connected by a single theme: the relationship between the community and individual (or macro and micro) dimensions:

### Mandala Lab @BAM

The first cultural event of the year was the Mandala Lab @BAM, an experiential installation created in partnership with the Rubin Museum of Art, New York, launched during the Spring Festival in March. The work encouraged visitors of all ages to explore their inner world through a journey inspired by Buddhist philosophy, neuroscience and Himalayan culture, focusing on five emotional states: pride, attachment, envy, anger and ignorance.

### BAM Community Days

The BAM Community Days, a new format held on the first Sunday of the month with environmental conservation initiatives. The aim is to engage the public in activities inspired by the SDGs, with the organisation of workshops for children and adults in partnership with environmental education organisations, local government and academies.

### BAM Circus - Il Festival delle Meraviglie al Parco

BAM Circus – Il Festival delle Meraviglie al Parco, which transformed BAM into an international stage on which more than 40 artists and 15 troupes from all over the world performed contemporary circus art and street theatre with out-of-scale performances, parades, installations and talks.



BAM Circus - Il festival delle meraviglie

## BAM Season Day, Hello Summer!

BAM Season Day, Hello Summer!, celebrating the arrival of summer with a whole day of music, workshops, traditional dances and performances, culminating in the concert by the Orchestra Popolare Italiana, under the baton of Ambrogio Sparagna with the participation of Peppe Servillo.

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## Back to the City Concert

Sixth edition of the Back to the City Concert, the major classical music concert that has been attracting more than 7000 citizens to the park since 2019. For the first time, the concert starred an international orchestra, the famous Camerata Salzburg, with an all-Mozart programme and violinist Marc Bouchkov as outstanding soloist.

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## BAM Open Air Design

BAM Open Air Design, an exhibition of outdoor architecture and design curated by Alida Catella, Vice President of Fondazione Riccardo Catella and CEO of COIMA Image, and organised in partnership with Mosca Partners.

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## #Wellness

The #Wellness pillar was further consolidated with sporting activities and events focused on mental health, emotion management strategies and the construction of an intergenerational community. The Biblioteca degli Alberi continued its partnership with Nike, which offered yoga, training and running sessions for BAMFriends.

One distinctive feature of the Biblioteca degli Alberi is the network of BAM Friends, a community of 2,000 members who play an active part in the park's events and projects and make an annual donation to support its care and maintenance.

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## Portanuova listens

According to the surveys conducted, 75% of interviews rate the cultural and entertainment events organised at Portanuova as good or excellent: Portanuova attracts an audience that recognises and appreciates the uniqueness and variety of its programme. There was a high level of satisfaction (4 out of 5) with the concerts, theatrical performances, artistic events and educational activities, reflecting the neighbourhood's ability to meet the needs of a diverse audience. The most popular events were the outdoor cultural and sporting activities, the children's workshops and the meetings with international artists.

The figures for attendees at events reveal a high level of engagement with different age-ranges and socio-demographic groups. The data indicate that a high proportion of those attending are residents, workers and visitors from other parts of the city, and even from outside Milan (60%). One particularly significant finding is the attendee return level (60%), which demonstrates events' ability to create a loyal audience and generate a sense of belonging to the Portanuova community.

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BOOM BAM!; Back to the City Concert

# Fostering social interaction through community engagement



"Choosing Porta Nuova turned out to be a winning decision, given the neighborhood's development over the years.

This is one of the parts of Milan that's undergone the greatest transformation, not only in visual terms but also with regard to its attractiveness and ability to draw in people and workers.

Portanuova is central to our ecosystem: its proximity to customers is a major benefit for our business. The opinion of people who work for us is also important: Portanuova offers excellent transport connections and a good array of amenities. This makes it an ideal place both for our business and for our employees' wellbeing."

**Francesca Bartorilla**, Francesca Bartorilla, Managing Director - Corporate Services & Sustainability Lead & **Paola Mascaro**, Managing Director - Marketing & Communications Director - Accenture

In 2024 Portanuova, under the coordination of COIMA for the entire neighbourhood and Fondazione Riccardo Catella for the public space and Biblioteca degli Alberi, consolidated the area's attractiveness by offering a programme addressed to everyone who works, lives in or visits the district.

The variety of the events organised, which range from entertainment festivals to meetings with experts and professionals, enabled the blending of different fields, stimulating creativity and encouraging new forms of socialisation.

Moreover, the use of digital tools to simplify participation and the gathering of feedback made it possible to monitor and improve the offering on a continuous basis, ensuring that every event met the needs of a diverse community.



Mandala Lab @BAM

"Portanuova isn't just a business district. There are so many events and opportunities.

When you arrive in Piazza Gae Aulenti there's always something new: temporary events, pop-up shops, amazing installations and even hostesses distributing free promotional items, always very welcome. It's a dynamic, social space where there's always something fresh to be discovered."

Alice Valsecchi,  
People Operations Lead - Bending Spoons

# The 2024 programme of activation events at Portanuova

## Love Week

Love Week, held from 25 June to 2 July, was a vibrant celebration of love, inclusiveness and freedom, coinciding with Pride Month. It recorded more than 74,600 visits.

## Materia Natura: Conversazioni con Portanuova

The most significant event during Milan Design Week 2024 was Materia Natura: Conversazioni con Portanuova, a site-specific immersive installation in Piazza Gae Aulenti that attracted a total of about 104,000 visits.

## PopXMAS 2024

PoP XMAS 2024 was the second edition of the immersive Christmas exhibit that blended tradition and innovation in a unique sensory experience, with about 410,000 visits in a single week.

## Entertainment programme

Portanuova has established itself as a top location for fashion shows, pop-up stores, corporate conventions, artistic installations, photoshoots and public events. Its distinctive features include the ability to attract both international brands and up-and-coming players, providing an ecosystem in which innovation, creativity and business interact. Over the years the neighbourhood

has worked with more than 700 organisations that have chosen Portanuova for product launches, exclusive reveals and corporate events. These partnerships have helped to position the neighbourhood as a strategic hub for experiential marketing and brand communications. The revenue from these events supports the BAM – Biblioteca degli Alberi Milano project.



Materia Natura 2024

## Milano Football Week

Portanuova organised Milano Football Week, a soccer festival hosted by La Gazzetta dello Sport newspaper to coincide with the Euro2024 European football championships, which received a total of 86,500 visits over the six days of the event.

## MILOVE

MILOVE, a temporary charity shop that combined fashion with solidarity, offering visitors the chance to purchase clothing, accessories and design articles by the top brands at special, low prices. All proceeds from the event were donated to the Centro Welcomed's Visita Sospesa® project, which has provided more than 47,000 free medical visits to children and families in financial difficulty since 2016.

# Portanuova workshops

Alongside these projects, a busy schedule of 45 workshops enabled participants to nurture their passions and care for their personal wellbeing through a range of different, engaging experiences.

## Digital Camera School

The Digital Camera School took photography enthusiasts on a journey of discovery through the district, teaching them techniques to capture and narrate its transformations through images.

## Il Tempo Ritrovato

In Il Tempo Ritrovato, writing became a tool for personal exploration, thanks to creative and storytelling workshops aimed to encourage individual expression.

## MindTheGapp

MindTheGapp offered courses to support personal growth, focusing on strengthening participants' cognitive abilities and stress management skills in order to benefit their mental health.

## Workshop fitness

Fitness workshops, outdoor movement took center stage in the fitness workshops by Natked, which promoted a healthy and active lifestyle.

## Cooking and tastings

Cooking and tastings SIX's innovative approach to lifestyle and food was reflected in cooking lessons and tasting sessions.

## Portanuova Curling

Portanuova Curling transformed the sport into an accessible game in which adults and children could have fun competing together.



Cooking class at Batukada



2024 Football Week

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## Portanuova listens

Within the survey on the perception of Portanuova, a high opinion emerged regarding the district's potential as a place for professional meetings and exchanges. 93% of interviewees see the district as an enabler of professional meetings: the urban spaces are viewed not just as useful places serving the daily routine but also as locations that encourage the creation of new connections, thanks to opportunities for networking and the development of business relationships. Although users' opinion of these spaces' usefulness is positive overall, with 54% of respondents rating it as good or excellent with an average score of 3.6 out of 5, a need was also expressed for more active promotion of professional relationships and better collaboration between the different players.

Significantly, 34% of participants rate networking events and company aperitifs as the most effective solution for making new professional contacts, followed by professional training workshops and courses (25%), co-working activities and hackathons (21%) and, finally, talks and panel discussions with sector experts (20%).

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Ingredienti e Allergeni

Swiss Winter Village  
Piazza Gae Aulenti, Milano  
7-17 novembre 2024  
@myswitzerland

# Improvement of the quality of daily life



Corso Como

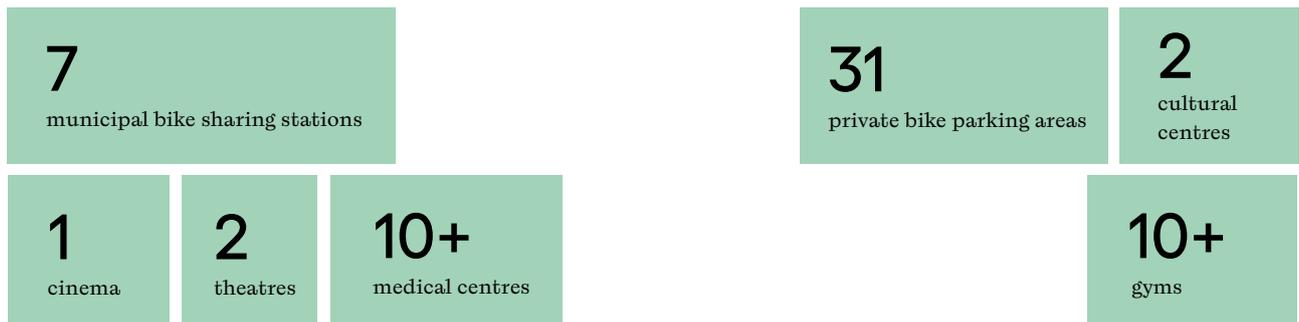
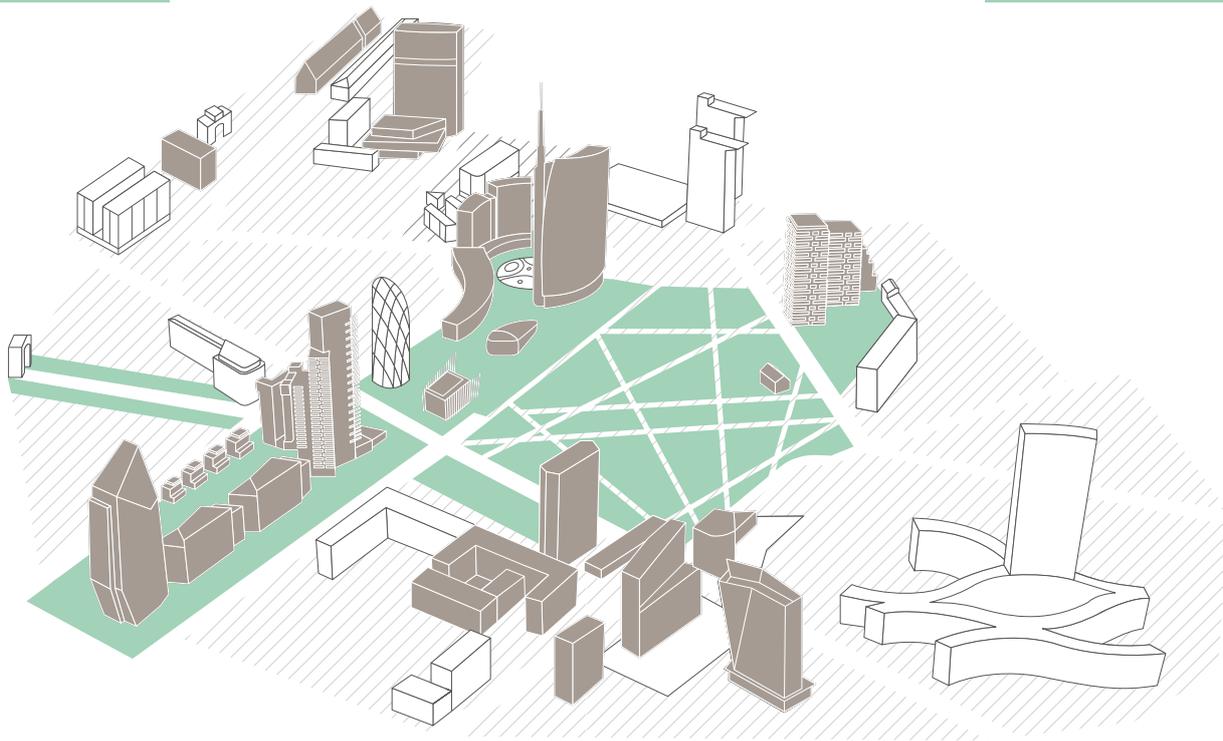
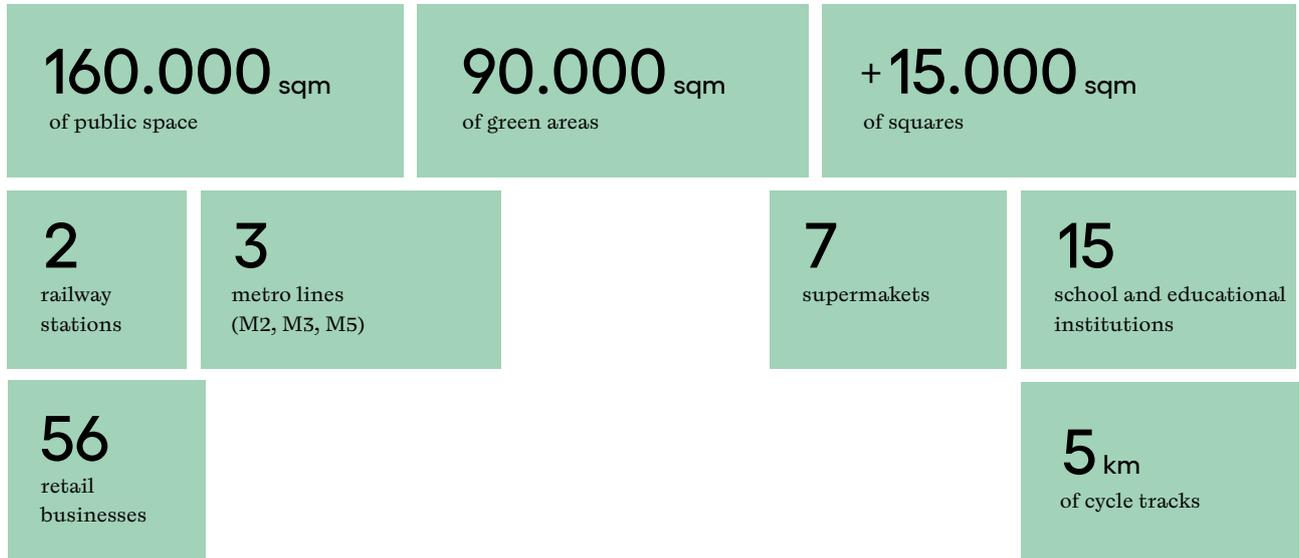
The “15-minute city” paradigm measures the quality of urban life by the ease by which residents can access everything essential for their lifestyles - work, services, mobility, culture and nature - within walking or cycling distance.

This model promotes a new fluidity in public spaces, where access to public transport encourages green mobility and the proximity to shops and services simplifies daily life and supports a healthier work-life balance. The perception of security is strengthened by the presence of widely used, supervised, and closely monitored spaces.

The digital ecosystem plays a key role in supporting this vision: environmental sensors, smart CCTV and apps for booking services or accessing information in real time combine technology and urban planning to make the city more liveable, reactive and inclusive.

Portanuova has integrated these factors in the design of an open district that accommodates a range of different needs, including the provision of features to ensure easier use by people with disabilities. Portanuova’s urban design provides a large number of disabled access points (about 30), with ramps and special routes.

## Proximity in Portanuova



# Contribution to SDGs:



09

Industry, innovation and infrastructure

9.1 Develop quality, reliable, sustainable and resilient infrastructure



11

Sustainable cities and communities

11.2 Access to safe, sustainable, affordable transport systems  
11.7 Access to safe, inclusive and accessible, green and public spaces

## 2024 key indicators:

### Outputs

8+ new retail businesses

2+ restaurants

Proportion of 33% low-budget venues reached<sup>8</sup>

Wi-Fi coverage of about 40% of total area maintained

More than 76,500 hours of security coverage provided

CCTV extended to 30% of total area

3 SOS emergency call points

25.700 followers across Portanuova's Instagram, Facebook, and TikTok channels

### Outcomes

Over €48 million in revenue from retail businesses (with an average of €1 million per business)

Over €14 million in revenue from restaurant sector

33.835 number of people visiting the retail district every day

20,000 active users on Portanuova app with 11,000+ in 2024 alone

78% of interviewees rate the level accessibility of the retail businesses and services as good or excellent

# Supporting soft mobility

"We chose Portanuova for its excellent connections to the Milan transport network, its proximity to the Porta Garibaldi station and airports, and its vibrant character.

The neighbourhood is a natural extension of our offices, a place where our staff can enjoy after-work activities, go for walks during their lunch break, practise sports and attend events."

Alice Valsecchi, People Operations Lead - Bending Spoons

Portanuova is a ground-breaking example of the application of soft mobility principles in an urban context. Designed with a strong focus on sustainability and the integration of pedestrian and cycle routes, the entire neighbourhood encourages mobility options with low environmental impact, with a continuous network of pedestrian pathways, protected cycle tracks and direct public transport links (railways, metro and trams). Spaces like the Biblioteca degli Alberi and Piazza Gae Aulenti create an open, accessible, safe environment that encourages people to enjoy the city at a slow pace and reduces dependency on private cars: the Portanuova pedestrian area is 160,000 sqm in size and includes 5 km of cycle tracks.

In This context, Ele3city also fits in, the exclusive electric car sharing service open mainly to tenants, with 12 full-electric Volvo vehicles that can be booked via an app.

Portanuova provides more than 1,900 under-cover parking spaces, facilitating access to and use of the neighbourhood.

In addition, the district has a large number of bicycle parking areas (more than 30) and parking for more than 580 scooters and mopeds.

The survey administered to Portanuova workers, residents and visitors reveals that more than half of them are satisfied with the district's sustainable transport provisions, with an average approval rating of 3.6 (out of 5). This finding is superior to the mobility satisfaction rating both of Milan itself (3.16 out of 5<sup>9</sup>) and of other large Italian cities such as Naples (2.8) and Rome (2.68)<sup>10</sup>.

Mobility continues to be a central concern, with many projects still in the pipeline. These include further improvement of the car parks with the aid of digitalisation and the development of electrical charging and fast-charge infrastructure.

9: To enable a full comparison between the surveys conducted by Altroconsumo and by Coima, the benchmark approval rating scale was remodulated and adapted to fit the one used internally (1-5).

10: For further information: Altroconsumo fotografa la mobilità urbana: l'auto resta il mezzo più usato, le alternative non soddisfano ancora i cittadini - 2025.

# Availability and proximity of services and retail businesses

"When we decided to move to Portanuova, the area was still under development and there were many unknowns. But we believed in the project's vision, and today we can safely state that our bet paid off.

The level of amenities and the overall quality of the context have improved considerably, leading us not just to stay here but also to double the size of our spaces."

Fabio Pampani, President & CEO – Douglas

The large number of amenities and retail businesses, including stores, restaurants and green areas, helps to create an attractive, dynamic location:

- The Portanuova retail district is now of focal importance for the city of Milan; it is one of the city's most vibrant poles of attraction, visited by more than 33,800 people every day;
- The neighbourhood's retail businesses offer a vast range of leisure and wellbeing opportunities, significantly improving the quality of life of workers and residents;
- The continuous monitoring of commercial dynamism, evaluated through the sales and growth of the businesses which choose Portanuova, aims to maximise the district's ability to offer accessible, diversified solutions. The total number of transactions per day, a statistic for measuring the district's vitality, averages around 5,800.

The district's property mix is diversified: there are currently 114 active leases, 56 for the retail sector and 58 for offices, as well as about 600 residential units directly managed by COIMA.

The perceived improvement in the district's liveability is also confirmed by the average office occupancy period, which is more than 11 years. This figure is particularly significant, since it is calculated starting from 2015, starting-date of the first leases: this means that, at the end of 2024, the average occupancy was close to the maximum possible (12 years), confirming a strong sense of belonging and level of satisfaction on the part of occupants.

## Portanuova listens

The interviewees' perceptions reveal a high degree of satisfaction with the offering's accessibility, reflecting effective urban design focused on the ease of use of spaces in daily life. However, the perceived quality scores were slightly more complex: while ratings were still positive, expectations emerged with regard to the experience's variety and added value.

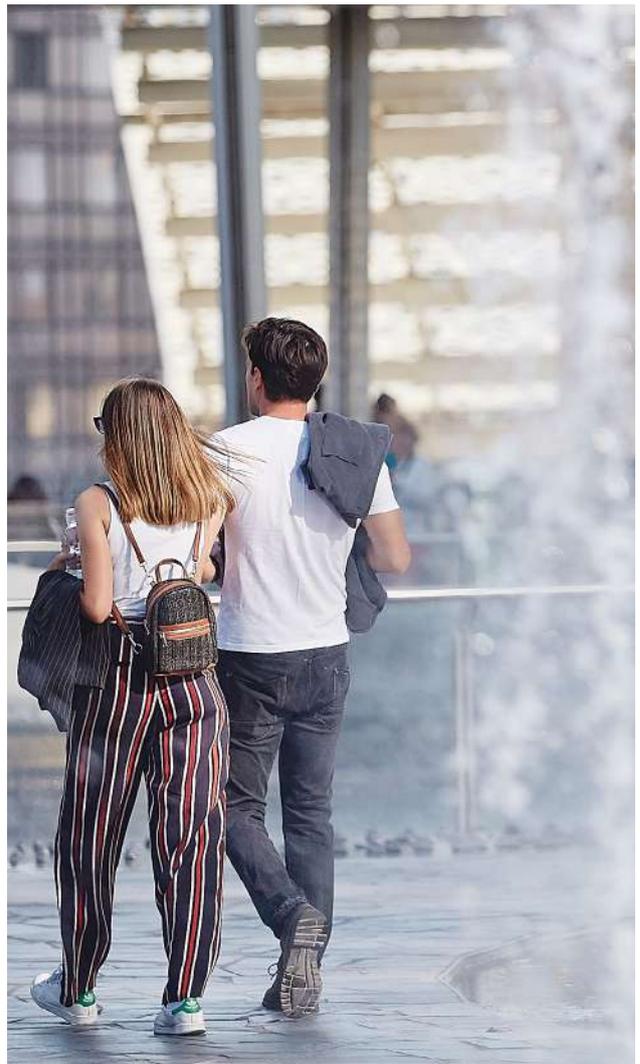
57% of respondents considered quality of life in the district to be good or excellent thanks to the amenities and retail businesses present, with an average satisfaction level of 3.6 out of 5.

Mobility services also received a positive rating, with an average approval score of 3.6 out of 5, which pointed to room for improvement in terms of quality and distribution, fundamental for integrated sustainable mobility.

The neighbourhood thus confirm itself as an attractive, convenient urban space that meets users' daily needs in full, with opportunities for further improving the experience dimension, for example by providing an even richer, more distinctive offering attuned to the expectations of the urban context.



Corso Como and Piazza Gae Aulenti



# Efficient and digital connectivity

The aim is to move beyond the vision of Portanuova as just a space, to generate a real physical and digital community of people who spend their time there.

The neighbourhood is equipped with state-of-the-art infrastructure incorporating many digital technologies and IoT solutions, to improve security, connectivity and urban management. 35 panoramic cameras fitted with artificial intelligence have been installed to detect anomalous or potentially hazardous situations, not to mention 40 access points for the high-performance Wi-Fi connection, covering 140,000 sqm, or almost 40% of the district's area. User interaction and communication are supported by 20 digital totems and 5 LED giant screens to show multimedia content.

The system is completed by 2 digitalised, automated public car parks, 35 sensors for monitoring pedestrian flows in the retail area, more than 200 electric vehicle charging stations, one fast-charge station and an automated lift, to make the urban environment more efficient, accessible and sustainable.

What's more, COIMA HT, the COIMA company specialised in technology and digital tools supporting urban regeneration and the digital transformation of physical spaces, has developed a digital platform with the Portanuova app as its main user interaction channel.

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## App Portanuova Milano

The Portanuova Milano app provides easy access to all the services available in the neighbourhood, improving the daily experience and encouraging involvement in the community. With more than 28,000 registered and over 20,000 active users, it is a fundamental channel for direct interaction with the community, alongside the website, the neighborhood's social media channels on Instagram, Facebook, and TikTok, the digital totems and the Wi-Fi network.

The app offers immediate access to the calendar of entertainment events, the offerings of the retail businesses and the shared mobility services. The system aims not only to simplify daily life but also to encourage involvement in the community, by creating a more interactive, dynamic environment.

One of the most innovative aspects relating to the Portanuova app is the Smart Parking system, which enables users to

find, book and pay for a parking space directly from their smartphones, eliminating the need to drive around looking for a space and thus improving traffic flows.

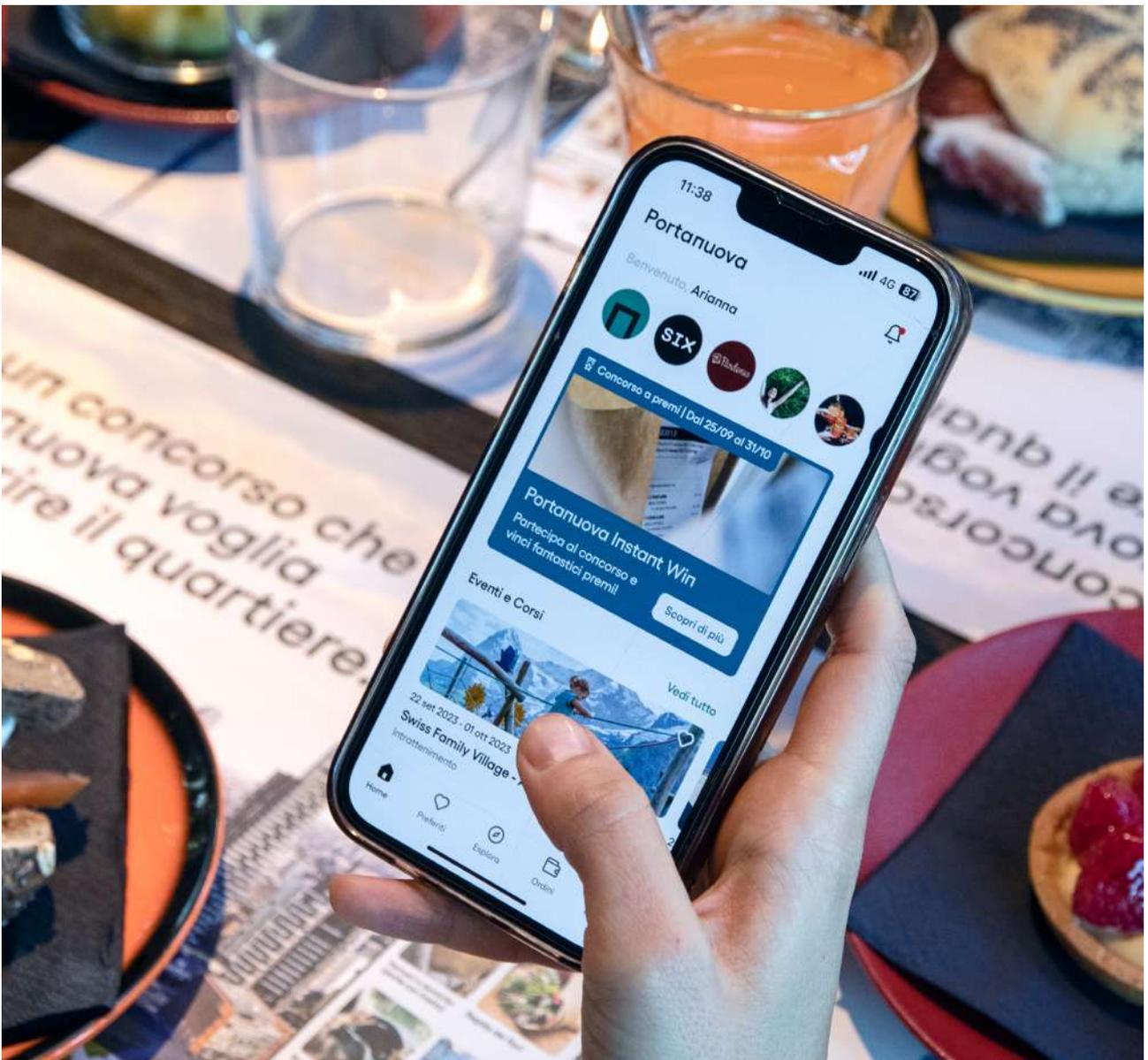
The aim for 2025 is to create an additional level of personalisation in the physical-digital offering of the app and the district, by creating new sections of the app that change dynamically in response to the user's affiliation with a specific Portanuova tenant business. An Office Experience pilot project, with space management, wellbeing and data analysis functions, will also be launched. The project will correlate buildings' performance data with user behavioural data, making energy consumption and predictive maintenance algorithms even more efficient in order to reduce operating costs and improve the quality of experience within Portanuova's spaces.

## Portanuova listens

The analysis on the perception of the neighbourhood clearly reveals the importance of connectivity and digital technologies as enabling factors for more active, better informed participation in the life of the district. The most widely used tools include the public Wi-Fi (35%), the automated car parks (30%), the Portanuova Milano app (25%) and the digital totems (10%), showing a general interest in the digital services provided.

50% of interviewees rate the level of connectivity enabled by the district's systems as good or excellent.

Portanuova thus confirms its status as a technologically aware urban environment, with the opportunity for further evolution towards a participatory smart city model in which digitalisation results in more efficient and inclusive services, oriented to ensuring the daily wellbeing of the district's users and residents.



Portanuova App

# Focus on security in the neighbourhood

“The decision to move to Portanuova was a strategic one for our business.

The area is perfectly connected, provides modern, sustainable, certified premises and guarantees a high-quality working context.

Living and working here means benefiting from excellent amenities and an innovative security system.

Urban regeneration has transformed Portanuova into an integrated hub that connects the residential and professional fabric with the rest of the city.”

Daniele Martignetti, Head of Real Estate - BPER Banca

In the last few years, the issue of security has been at the centre of public debate in the city of Milan, with a growing demand for security infrastructure and surveillance even at the neighbourhood level.

The numerous measures taken in the neighbourhood, such as the installation of more than 630 CCTV cameras strategically located in the district’s nerve centres, allow for real-time monitoring of pedestrian flows and the identification of potentially hazardous situations.

Smart lighting, designed to reduce areas of shadow, improves visibility at night and helps to ensure a sense of safety amongst those who work in and use the district.

The network of SOS emergency call points guarantees immediate assistance, while private security providers and the police cooperate to ensure thorough surveillance, quick

response times and effective management of emergencies.

One of the most important measures is the partnership with Consorzio di Corso Como, which supports the police by providing specific additional surveillance on the ground every evening, seven days a week.

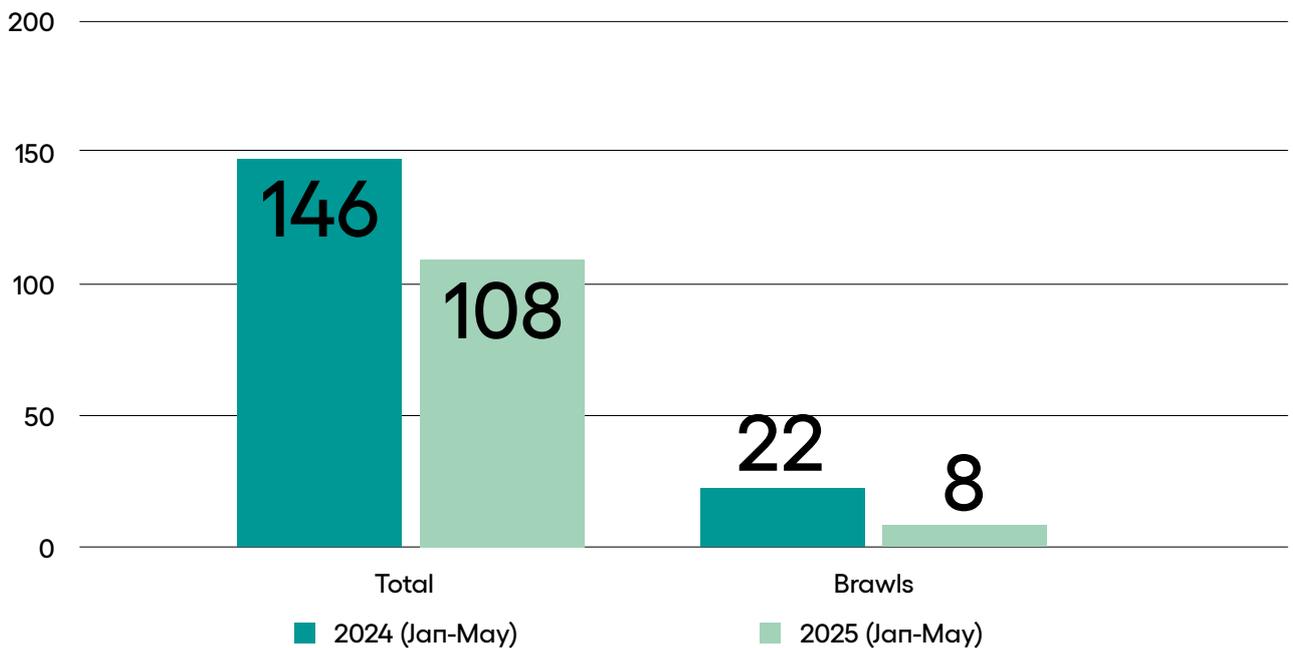
In the first months of 2025, the Portanuova Security Hub Project was launched, based on an assessment of the neighbourhood’s security and a review of the entire CCTV technology system.

The project aims to further improve urban security by introducing a successful model that can then be replicated in other districts or cities. A structured analysis of security incidents revealed that the most common problem is that of brawls, mainly occurring in specific areas of the district and at specific times and on specific days.



Promenade Varesine in Portanuova, Milan

### Analysis of security incidents at Portanuova: comparison between January – May 2024 and 2025<sup>11</sup>

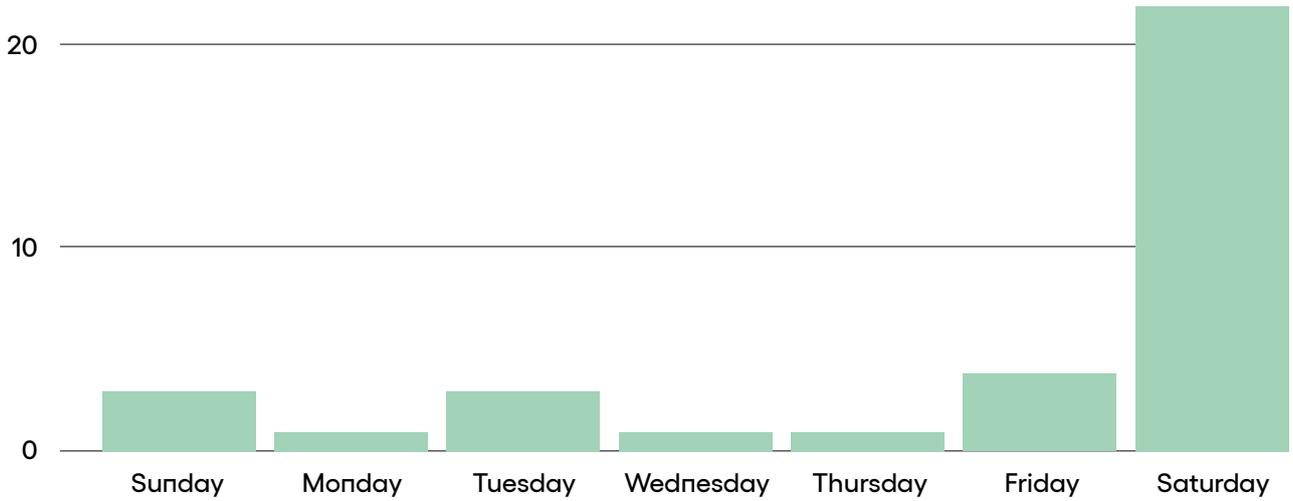


<sup>11</sup>: Thanks to the measures introduced early in 2025 there was a 26% reduction in the total number of incidents.

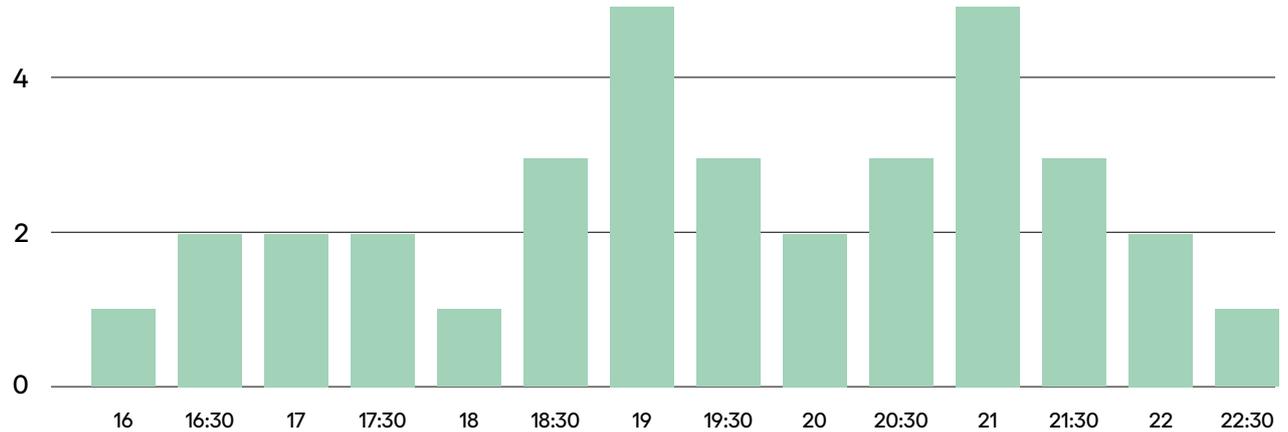
Portanuova: map of incidents during 2024



Daily trend



Hourly trend

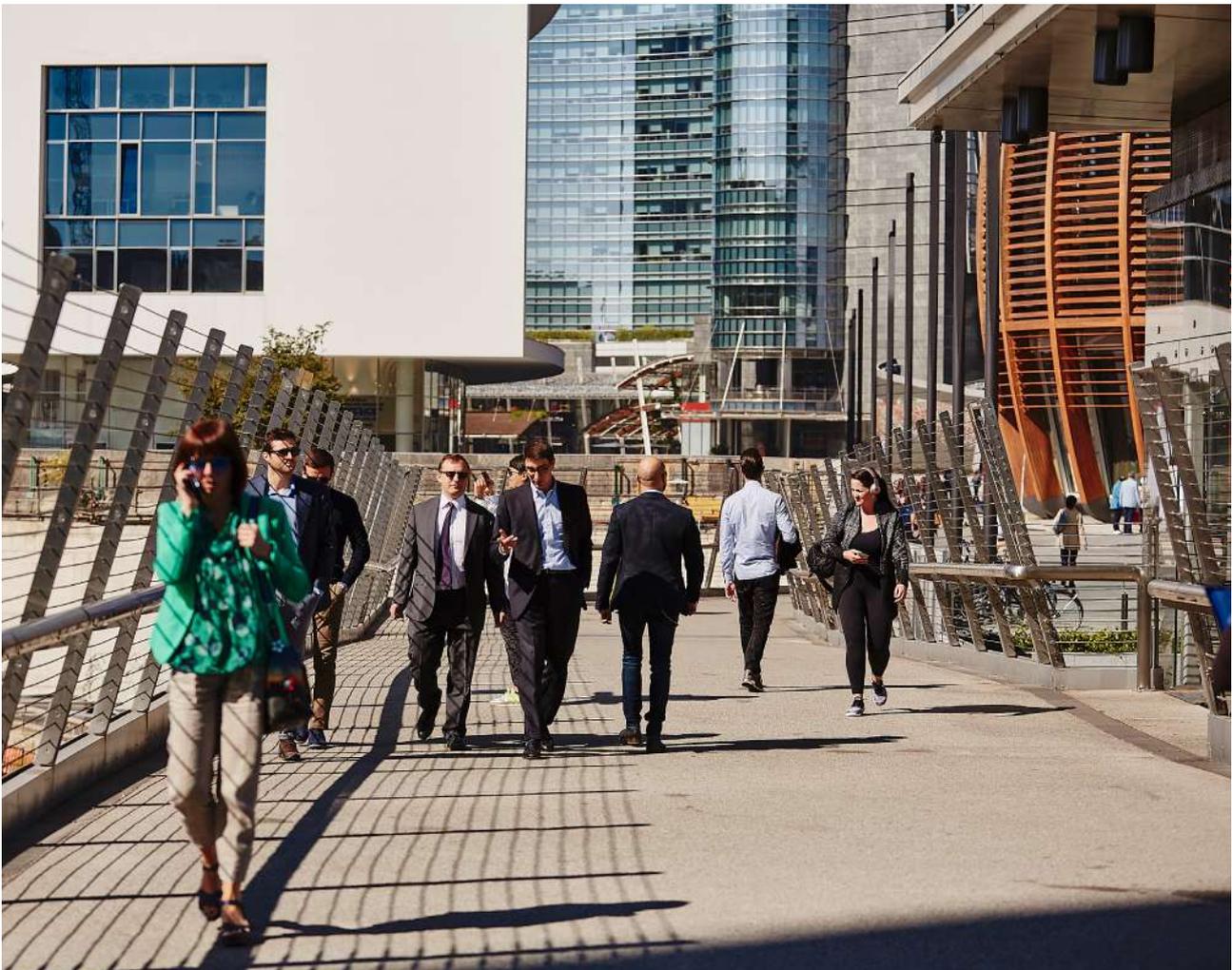


Thanks to increasingly attentive and proactive management of the area and close cooperation with the police, the first five months of 2025 saw a reduction of 26% in total incidents in Portanuova and of 64% in brawls, with positive effects on the sense of protection and calm enjoyed by those using the district on a daily basis.

## Portanuova listens

The analysis on the perception of Portanuova highlighted security as a key factor for urban liveability and wellbeing. The results of the survey reveal an opinion which, although apparently neutral, tends towards the positive: 53% of interviewees rate the security services as good or excellent, while the average level of satisfaction is 3.6 out of 5.

Those data suggest not only the soundness of the existing surveillance systems, but also tangible room for improvement, mainly regarding the number, visibility and quality of security interventions. This dynamic approach helps to build a widespread sense of protection and confidence, enabling a more relaxed and shared experience of public spaces.



Suspended walkway in Piazza Gae Aulenti



# Contribution to innovation and economic growth

The district's impact also translates into positive repercussions on Italy's labour market and economic growth. The neighbourhood's management creates a large number of job opportunities, involving construction sector professionals, technology business, start-ups and retail concerns. The expansion of the production fabric has had a multiplier effect on the local economy, contributing to the development of new skills and specialist expertise. The district attractiveness is also reflected in strategic partnerships with academic institutions and research centres, which have strengthened the economic ecosystem and encouraged the adoption of smart and sustainable technologies. Thanks to targeted investments in building management and the creation of new infrastructures, Portanuova has improved businesses' operating efficiency, by reducing costs and thereby enhancing Milan's attractiveness on the international stage.

# Contribution to SDGs:



**08** Decent work and economic growth

8.5 Full and productive employment and decent work for all  
8.6 Promote youth employment, education and training

## 2024 key indicators:

### Outputs

About €117 million invested in the district (CapEx)<sup>12</sup>

More than €64 million spent on the district's management and maintenance (OpEx)<sup>15</sup>

€133 million generated by rents of buildings and spaces

### Outcomes

About 3,285 jobs generated indirectly through investments and expenditures for the management of neighbourhood

Over €205 million of value added

“I’ve watched Portanuova evolve over recent years: I can still remember when the funfair was there. It has changed radically over the years, from a run-down area to a vibrant, modern neighbourhood. This transformation is extremely meaningful, especially for people from Milan, like me.”

Daniele Martignetti, Head of Real Estate - BPER Banca

<sup>12</sup>: Investments are mainly focused on the sectors of Construction, Financial Services, Architecture and Engineering, and Wholesale Trade  
<sup>15</sup>: Investments are mainly focused on the sectors of Financial Services, Construction, Real Estate Activities, Energy, Security Services, Insurance, Architecture and Engineering, and Legal and Accounting Services



Piazza Gae Aulenti in Portanuova, Milan

The district's redevelopment has not been just a construction transformation project: it has been a genuine strategic project intended to generate economic value and employment for the city of Milan. The Portanuova area's development and management have generated, and continue to generate, positive outcomes in terms of economic and social impact, in terms of job creation, GDP contribution and tax revenue generated.

To measure this economic outcome, Portanuova has used a model to calculate the indirect and induced<sup>14</sup> impact of its property developments with regard to jobs, the economy and tax revenue. This analysis also embraces the creation of value throughout the supply chain via the purchase of goods and services required for business activities. In addition, it considers the impact generated by the wealth that flows into the economic system from the people directly and indirectly employed as a result of the neighbourhood, through their consumer spending.

The main expense items for Portanuova's operation are concentrated in the construction sector (about 60% of expenditure by value) and financial services, not including insurance and pension funds (more than 27%). These sectors are followed by architecture and engineering, testing and technical studies (about 4.5%), real estate operations, not including the corresponding rents (about 1.9%), the supply of electricity, gas, steam and air-conditioning (1.7%), security and investigation; building and landscape services, office administration and support (about 1.3%) and finally other categories that added together account for 3.5% of the total.

## Employment impact

Portanuova's management has had a major impact on the employment market, with a total of 3,285 new jobs being created in 2024 (of which 2,465 are indirect and 820 induced).

Portanuova therefore acts as a catalyst for the entire productive fabric. The number of jobs created confirms the systemic scope of the project, which embraces construction industry professionals, technological service providers, innovative start-ups and retail businesses.

This impact is not limited to increases in employment alone, it also extends to inclusive growth, since it has led to an increase in the number of new jobs open to people in protected categories. Portanuova currently provides employment to 6 socially vulnerable people, all of them with permanent contracts and 3 of them recruited through COIMA's partnership with Human Age Institute.

*14: Indirect impact: value created throughout the supply chain through the purchase of goods and services necessary for the business. Induced impact: effects generated by the wealth which flows into the economic system from the people directly and indirectly employed as a result of the neighbourhood, through their consumer spending.*

# Contribution to national GDP

The Portanuova project is having a significant multiplier effect on the local and regional economy, making a substantial contribution to economic growth (value added of more than €205 million in 2024, of which €162 million indirect and €43 million induced, and a contribution to national GDP of about 0.01%). By creating a dynamic, attractive environment, Portanuova has drawn in a broad spectrum of innovative businesses, high-tech start-ups and advanced service providers, thereby driving the generation of new employment opportunities and the growth of specialist skills.

# Tax revenue generation

Over the years, Portanuova has invested capital in accordance with a long-term vision, strategically allocating resources across the various sectors. This approach has catalysed the interest of Italian and international investors and given rise to a virtuous cycle that amplifies growth opportunities. The total value of the

taxes deriving from Portanuova’s operation amounted to more than €49 million in 2024 (of which €37 million direct and €12.2 million induced), a direct contribution to public finances that supports essential services and infrastructure for Milan.

## Portanuova’s employment, economic and fiscal impacts in 2024

<p>Employment</p>	<p><b>3.285 jobs</b> 18.14 jobs per million € spent</p>	
<p>Contribution to GDP</p>	<p><b>More than €205 million of value added</b> €1.13 million of value added per million € spent</p>	
<p>Fiscal contribution</p>	<p><b>More than €49 million</b> €270 thousand of tax revenue generated per million € spent</p>	

# Portanuova: a constantly evolving story



Promenade Varesine in Portanuova, Milan

At the turn of the 20th century, the Varesine, Garibaldi and Porta Nuova area was a major railway and industrial hub. With the Varesine Station, in operation until the '60s, and a large number of warehouses and factories, it was one of the nerve centres of Milan's trade and logistics. However, as the factories gradually went into decline and the station shut down, the area began to lose its importance and became run-down and disjointed.

In the '70s and '80s it was a district of vast disused spaces and derelict buildings: the lack of a coherent urban plan contributed to the area being left behind as other parts of the city developed. The turning-point didn't come until the early 2000s, when the city council and private investors launched a massive urban regeneration project to redevelop the area and restore it to its rightful place within the vibrant city of Milan.

Approved in 2003, the project officially got underway in 2005 and comprised three main zones, each with its own identity and function within the new urban layout: Porta Nuova Garibaldi, Porta Nuova Varesine and Porta Nuova Isola.

The project planned a total investment of €2.8 billion for the area's regeneration, healing what used to be an open wound in the fabric of the city, detrimental to the quality of life of residents and other members of the city's population who lived in nearby neighbourhoods or used the area.

The lion's share of the investment related to construction costs (€1.3 billion) and the costs of acquiring the land, at that time still subdivided into disjointed lots, an impediment to the creation of an overall vision for the area's development.

The project regenerated an area (GBA) of over 1.1 million sqm with 5 main functions (residential, offices, retail, cultural and public parks), in line with an innovative, international approach to urban development, aimed at offering a balanced mix of functions, thereby benefiting all the city's population and communities, and ensuring the district would be lively all day long, and on every day of the week.

The ongoing commitment to the urban regeneration project has ensured that the project supported the Italian construction supply chain even in particularly hard times for the sector.

In September 2008, the Porta Nuova Garibaldi construction site opened, in spite of the difficulties triggered by the Lehman Brothers crash and the onset of the sovereign debt crisis, Porta Nuova regeneration Phase 1 progressed without interruption over the 9 following years, with an investment of over €1 million in the project's construction which generated, when the site was operating at its peak (2012), over 2,200 jobs at a time when the industry was in dire straits.

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 launch of this phase was accompanied by a rebranding operation, which adopted the name “Portanuova” to characterise the positioning not just of the area but also of the activities and projects run there.

Urban planning set out to achieve a balanced mix of public spaces, urban green areas and modern infrastructure to support city-dwellers’ wellbeing, with a particular focus on sustainability and connection between neighbourhoods, thanks to the extension of the pedestrian and cycle infrastructures that reinforced Portanuova’s integration into the urban fabric of Milan. In addition, the area’s location within the city and the development of state-of-the-art buildings enabled the birth of a veritable business district, with good-quality offices and amenities for companies’ employees, suppliers and customers.

Its evolution has provided an impressive example of positive urban regeneration and proved that the redevelopment of derelict areas can radically transform the face of a city and improve its liveability and its attractiveness, even at an international level.

The neighbourhood is LEED and

WELL for Community certified and incorporates high-tech solutions to reduce its environmental impact, ensuring a strong contribution to sustainable development. The most outstanding features include high energy-efficiency buildings and a vast sustainable mobility network.

Today, Portanuova is a vibrant, dynamic, fast-evolving neighbourhood that hosts a rich programme of cultural entertainment events and provides green spaces, artistic installations and innovative social projects. Its blend of large international corporations, startups and cultural institutions supports Portanuova’s role as a strategic location for business and citizens.



Biblioteca degli Alberi

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# The COIMA Group

The COIMA Group sets the gold standard in the investment, development and management of real estate assets for institutional investors. Innovation and sustainability are fundamental pillars of the COIMA model, key factors for consolidating its market leadership.

The Group includes about 340 employees and associates and is composed of COIMA SGR, COIMA REM, COIMA HT and COIMA Image companies. The other organisations that collaborate in the Group companies' activities are Fondazione Riccardo Catella and Big Spaces.

COIMA SGR is an asset management company operating in Investment & Asset Management, licensed by Banca d'Italia in 2007. The Company manages 40 CIUs (real estate investment funds restricted to professional investors and CEFs) with investments of about €10.4 billion when fully subscribed. It has over 170 properties in its management portfolio, with about 44% of GAV certified in accordance with the LEED sustainability protocol.

COIMA SGR works in an integrated manner with COIMA REM (Real Estate Management), founded in 1974 with a specific focus

on Development and Property Management. The Development division oversees projects during the development phase, from construction of assets to redevelopment works, while the Property division manages projects during their operation, concentrating on assets' use and enhancement. To provide more effective territorial coverage, an office was opened in Rome in 2024.

The Group has founded COIMA HT (Human Technology), a company specialising in the development and integration of digital solutions in order to provide customised services tailored to people's needs, with packages scalable at both building and neighbourhood levels.

Founded in the '80s, COIMA Image is a company that offers architectural design, interior design and space planning services, with the mission of creating locations with outstanding design and high social and cultural value, with technical and managerial expertise for the successful running of integrated multidisciplinary design projects.

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# Fondazione Riccardo Catella

COIMA also provides tangible support to local communities through Fondazione Riccardo Catella. The mission of the Fondazione, which is preparing to celebrate the 20th anniversary of its foundation in 2025, is to create and manage civic and cultural programmes that promote sustainable practices for territorial development. It encourages the active engagement of the community and works to improve the quality of urban life. The Fondazione's initiatives are inspired by the United Nations Sustainable Development Goals (SDGs) and concentrate on four main areas: participated urban regeneration and public green spaces; accessible culture in contact with nature; education in sustainability; and the creation of grass-roots partnerships and networks.

The Fondazione Riccardo Catella headquarters is a key hub for the debate on social and sustainability projects, and is attracting increasing involvement from local institutions and

non-profit associations. With its openness to innovation and discussion, the Fondazione supports dialogue between public and private actors and helps to foster a culture of sustainability. In 2024, it hosted 14 non-profit organisations, thereby creating partnerships and providing a venue for events to promote social and environmental best practices.

Since July 2019, under an innovative public-private partnership with the City of Milan and COIMA, the Fondazione has run the BAM - Biblioteca degli Alberi Milano, Portanuova project.

Big Spaces, in operation since 2013 and controlled by Fondazione Riccardo Catella since 2019, is a venue management company that enhances and manages Portanuova's public spaces. Its activities include the promotion, marketing and management of the neighbourhood's outdoor and indoor areas.

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**Portanuova**

[www.portanuova.com](http://www.portanuova.com)

**A development by COIMA**

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BAM - Biblioteca degli Alberi Milano is a  
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Network Comunicazione

**WITH METHODOLOGICAL SUPPORT FROM**

Team Climate Change e Sustainability

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All photos contained in this report depict the Portanuova district  
and Milan and its activities.

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