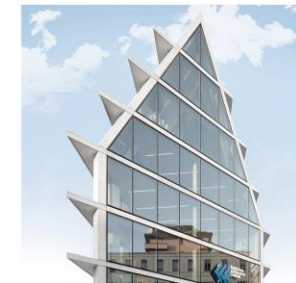
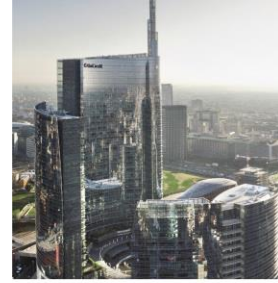




MILANO OLYMPIC & PARALYMPIC VILLAGE



June, 2023




01

MASTERPLAN SCALO DI PORTA ROMANA



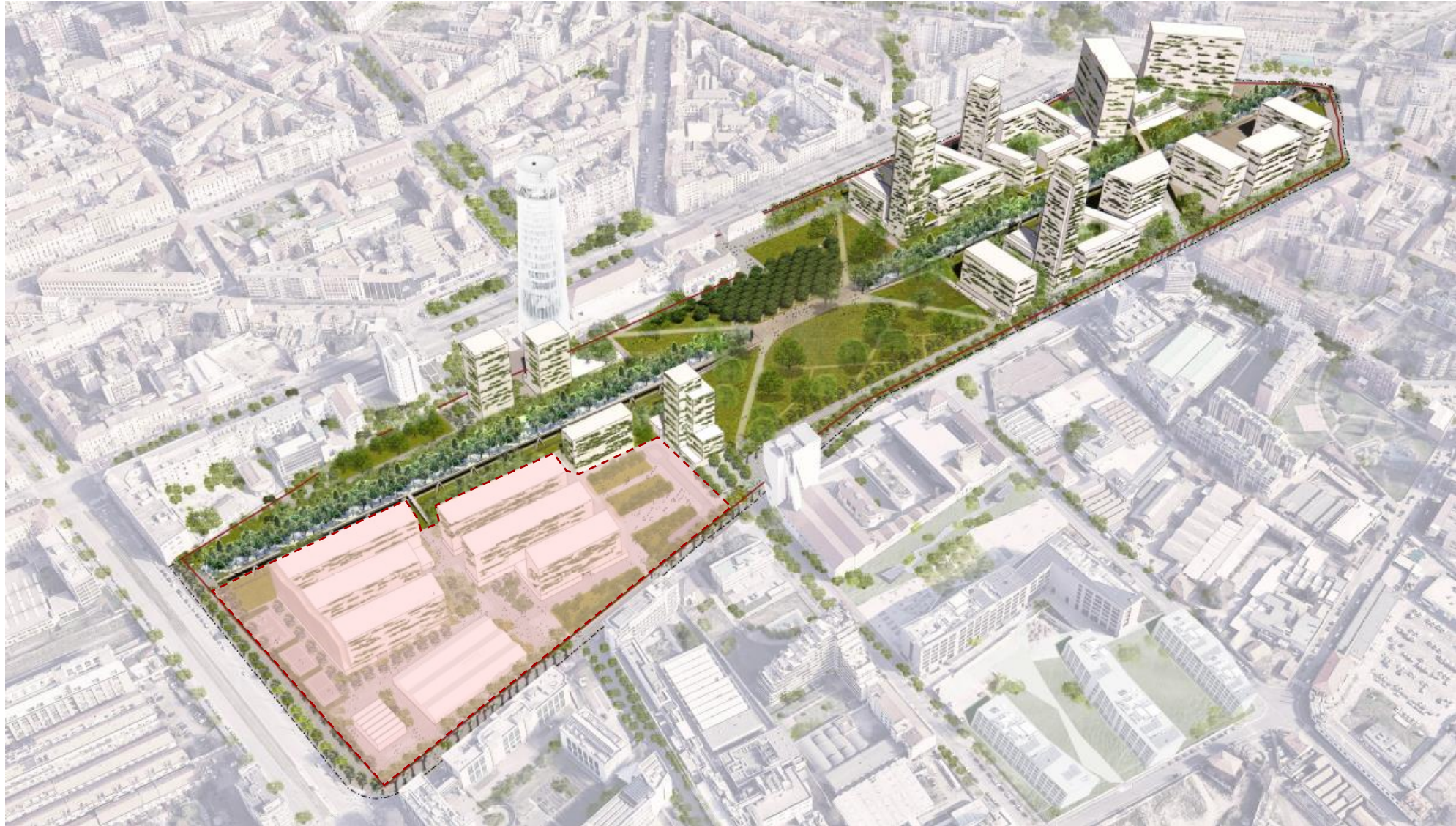
PORTA ROMANA


Fund Key Milestone

DEVELOPER	<p>PORTA ROMANA FUND managed by COIMA</p> <p>COIMA is a leading platform for the investment, development and management of real estate assets on behalf of institutional investors</p>
INVESTORS	<p> COVIVIO PRADA Holding S.p.A.</p>
LAND PLOT	~ 216.000 sqm
BUILDING RIGHTS	~164.000 sqm
DESTINATION OF USE	Residential: ~ 106.000 sqm Office: ~ 58.000 sqm
OLIMPIC VILLAGE – STUDENT HOUSING	Designed to host the Olympic Event and to be become a student accommodation with a sustainable retrofitting
TIMELINE	<ul style="list-style-type: none">▪ July 2025 Delivery of the Olympic Village to the MiCo Foundation and return to the Fund in July 2026▪ September 2026 student opening for the a.y. 2026/27▪ 2028 Completion of the private works project
INVESTMENT VALUE	> € 1 Bln

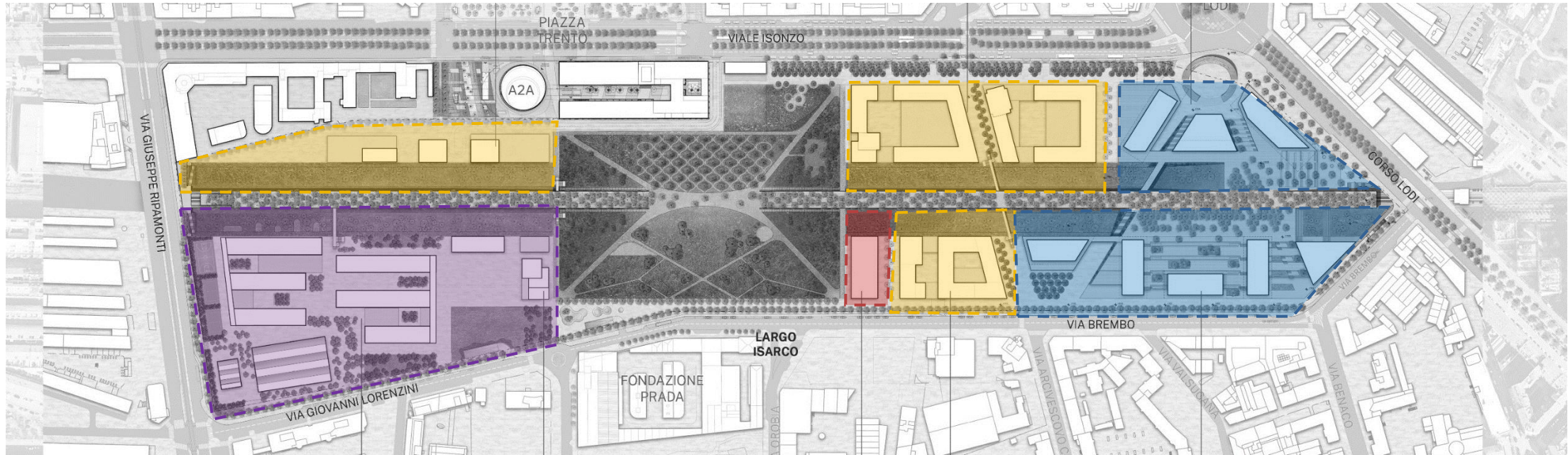






MASTERPLAN



 Olympic Village Area

MASTERPLAN



	OFFICE	→ CA. 5,000 EMPLOYEES
	RESIDENTIAL	→ CA. 3,000 NEW RESIDENT IN CA.1,300 APARTMENTS → CA. 1,000 NEW SOCIAL RESIDENT (400 APARTMENTS)
	STUDENT HOUSING	→ CA. 1,700 BEDS
	OFFICE/EXHIBITION	
TOTAL		→ > 10,000 NEW RESIDENT

02

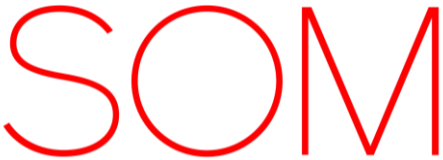
OLYMPIC VILLAGE



OLYMPIC VILLAGE

Design Architect and Olympic overlay specialist

DESIGN ARCHITECT



COLIN KOOP
DESIGN PARTNER

- SOM is one of the largest architectural firms in the United States and the world.
- Over 10,000 projects in over 50 states and has offices in Chicago, New York, San Francisco, Washington D.C., Los Angeles, London, Hong Kong and Shanghai.
- Specialization in large urban regeneration projects with focus on integration with the pre-existing local context.

MDP MICHEL DESVIGNE PAYSAGISTE

CANNATA & PARTNERS
LIGHTING DESIGN COMMUNICATION

OLYMPIC OVERLAY SPECIALIST

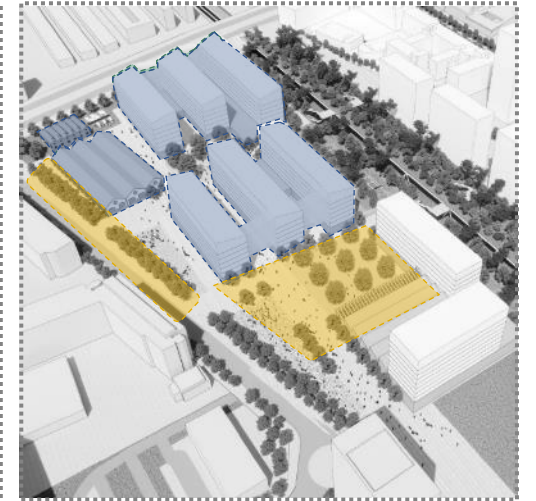
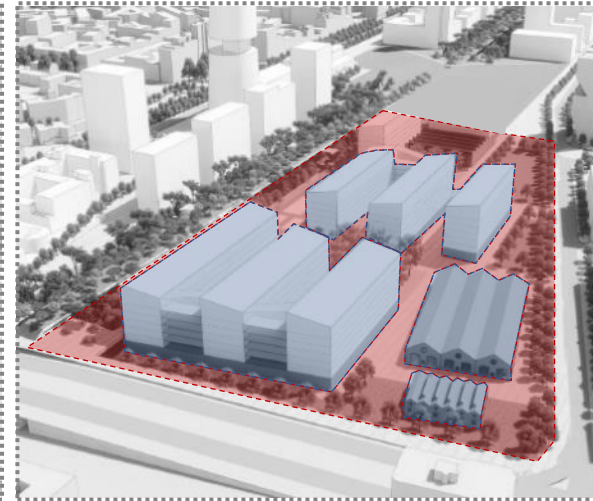
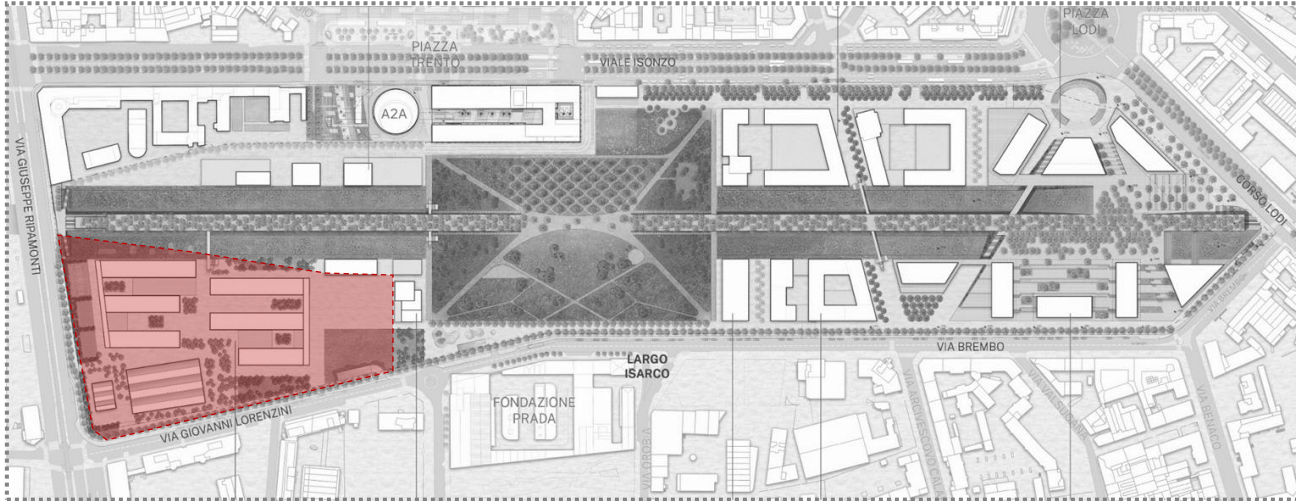


BILL HANWAY
EXECUTIVE VICE PRESIDENT AND THE GLOBAL SOCIAL INFRASTRUCTURE AND SPORTS LEAD

- AECOM is a leading infrastructure consulting firm, with an ambitious ESG Advisory practice.
- AECOM solves the most complex challenges on projects about transportation, buildings, water, energy and the environment, and public-private sector.

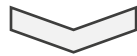
OLYMPIC VILLAGE

Olympic village in the south-west area of the railway yard



- **6-22 February 2026** – Winter Olympic
- **6-25 March 2026** – Winter Paralympic
- 1.400 beds for athletes and staff

OLYMPIC
PHASE



- **September 2026** – Student Housing opening (Start a.a. 2026-27)
- 1.698 beds for students

LEGACY
PHASE



OLYMPIC VILLAGE AREA CONSISTENCIES:

- Olympic Village Area → 40.000 sqm
- Olympic Village accomodation → 29.570 sqm
- Temporary Olympic Services ^[1] → 10.000 sqm
- Temporary external Olympic Services → 10.000 sqm

[1] Additional request by Fondazione Milano-Cortina 2026(not included in the OV application scope of work)

OLYMPIC VILLAGE





Construction site – update June 2023



Construction site KPIs

ALREADY COMPLETED:

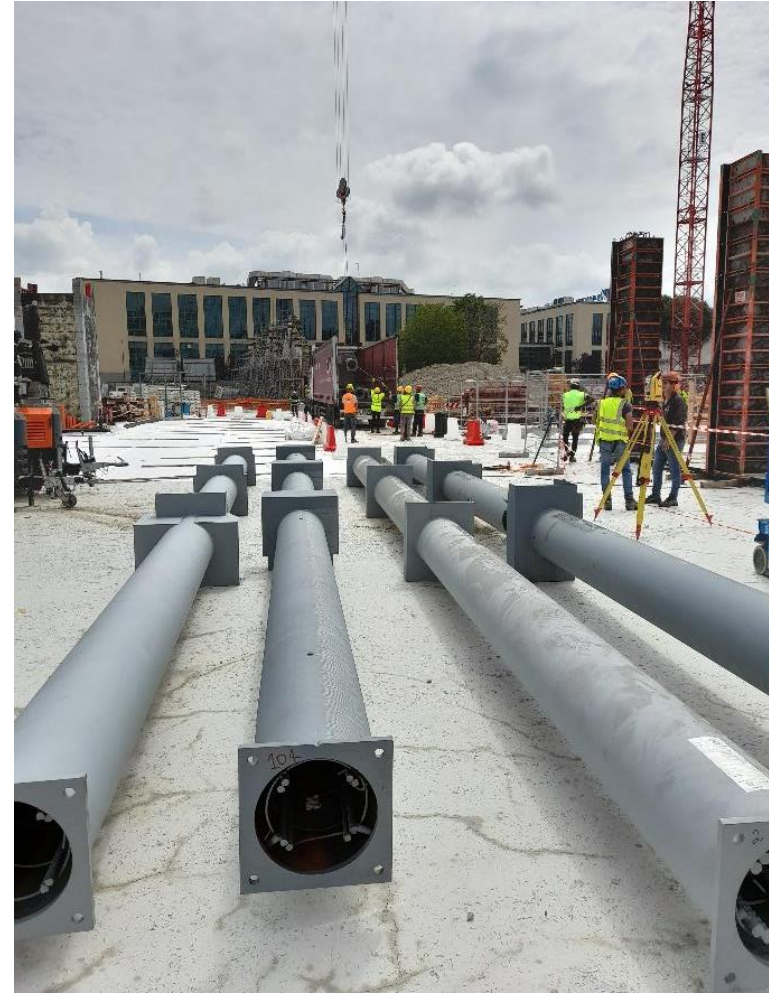
Demolitions:	> 7.000 cu.m.
Debombing surveys:	> 50.000 sqm
Ground remediation:	> 40.000 cu.m.
Excavation:	> 100.000 cu.m.
Diaphragms walls :	> 400 m
Iron :	> 1.000 ton
Concrete :	> 2.000 cu.m.
Tower cranes:	now 6, up to 7

OLYMPIC VILLAGE

Construction site progress



Prefabricated pillars - **Building D**



Construction site logistics

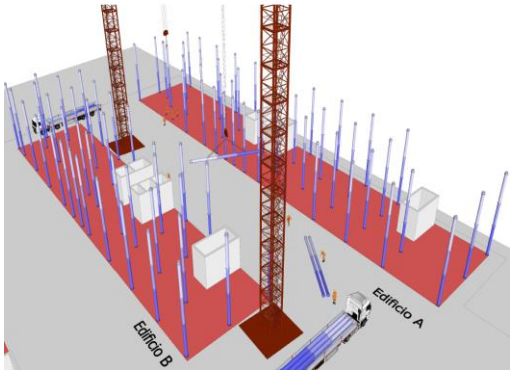
OLYMPIC VILLAGE

Construction site sequence

1 MONTAGGIO PILASTRI

FASE 2 - Montaggio pilastri prefabbricati a tre livelli

IMPRESA: TECNOSTRUTTURE

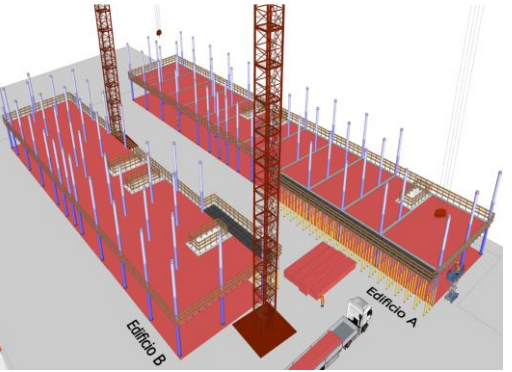


Edificio A
Edificio B

2 POSA SOLAI PRE-FABBRICATI

FASE 3 - Montaggio travi e solai primo livello

IMPRESA: TECNOSTRUTTURE

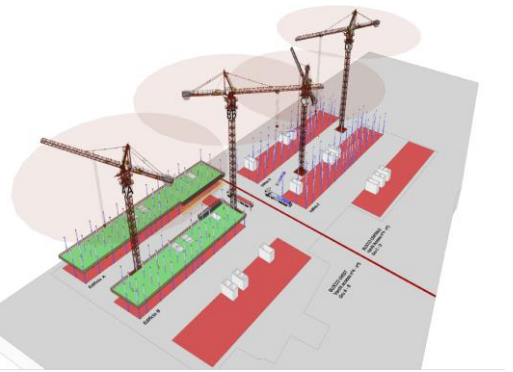


Edificio A
Edificio B

3 GETTO DI CONSOLIDAMENTO SOLAI

FASE 4 - Sequenza alternata montaggio prefabbricati spostamento betonatura edifici C-D

IMPRESA: OSMAAS



Edificio A
Edificio B

6 POSA SOLAIO PRE-FABBRICATO NUOVO PIANO

FASE 6 - Montaggio travi e solai secondo livello

IMPRESA: TECNOSTRUTTURE

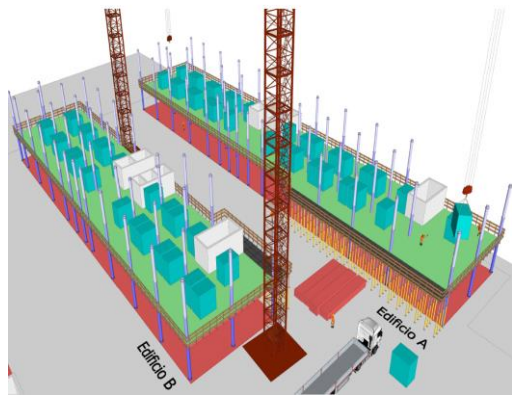


Edificio A
Edificio B

5 POSA BAGNI PRE-FABBRICATI

FASE 7 - Posizionamento bagni prefabbricati primo livello

IMPRESA: STONE BATH

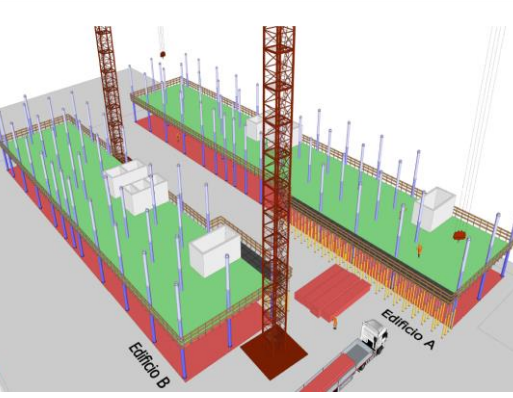


Edificio A
Edificio B

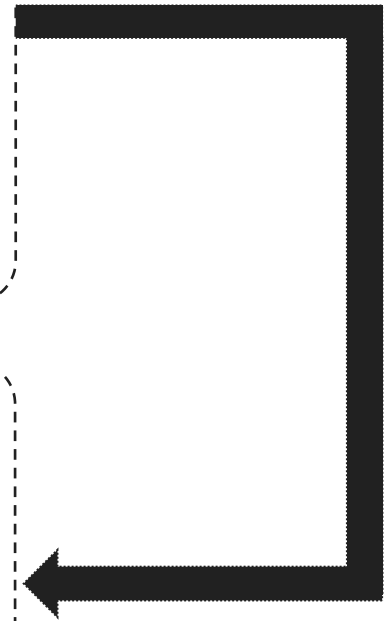
4 COSTRUZIONE CORPI SALE-ASC.

FASE 5 - Elevazione nuclei scala e ascensore primo livello

IMPRESA: OSMAAS

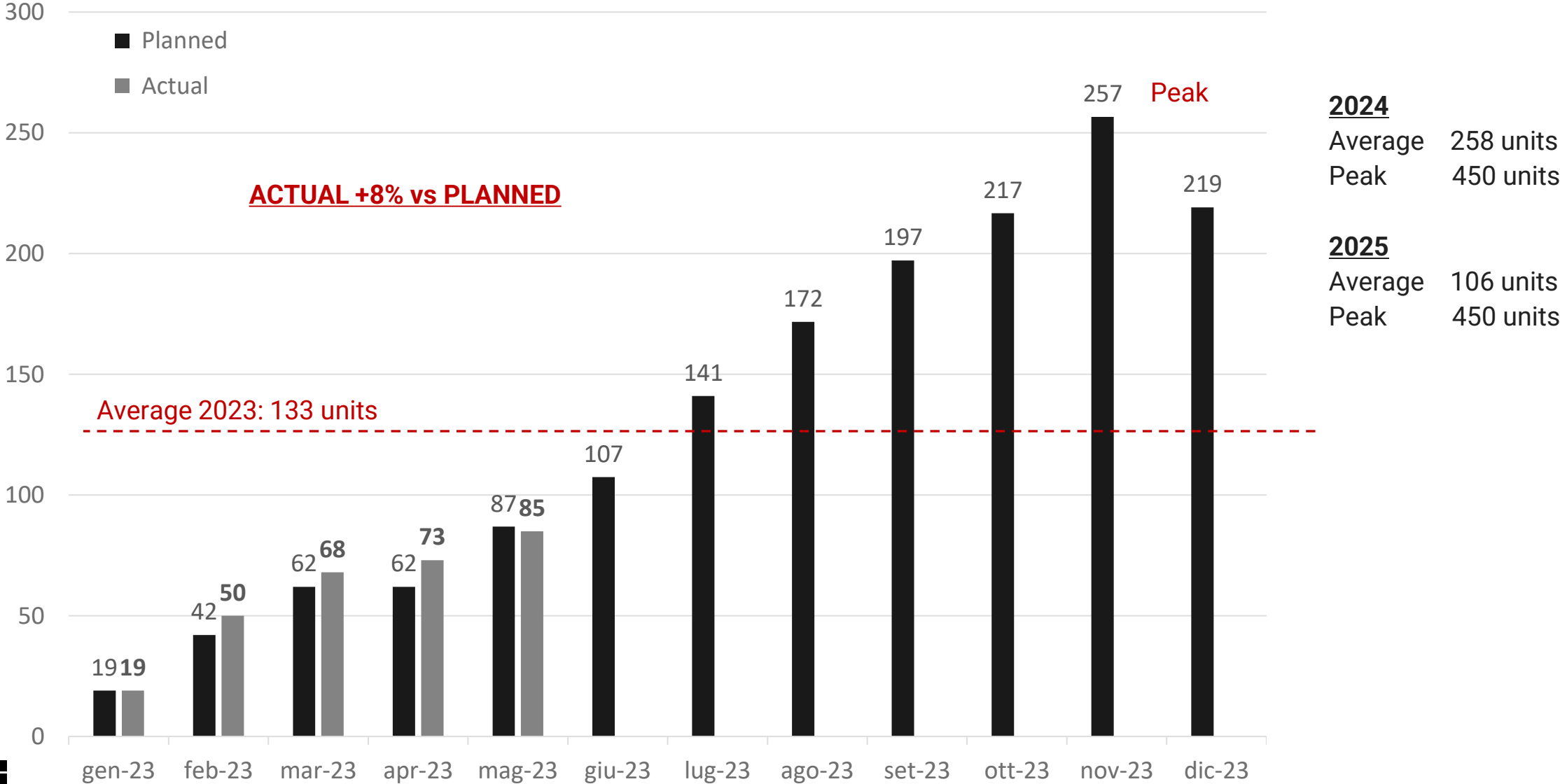


Edificio A
Edificio B



OLYMPIC VILLAGE

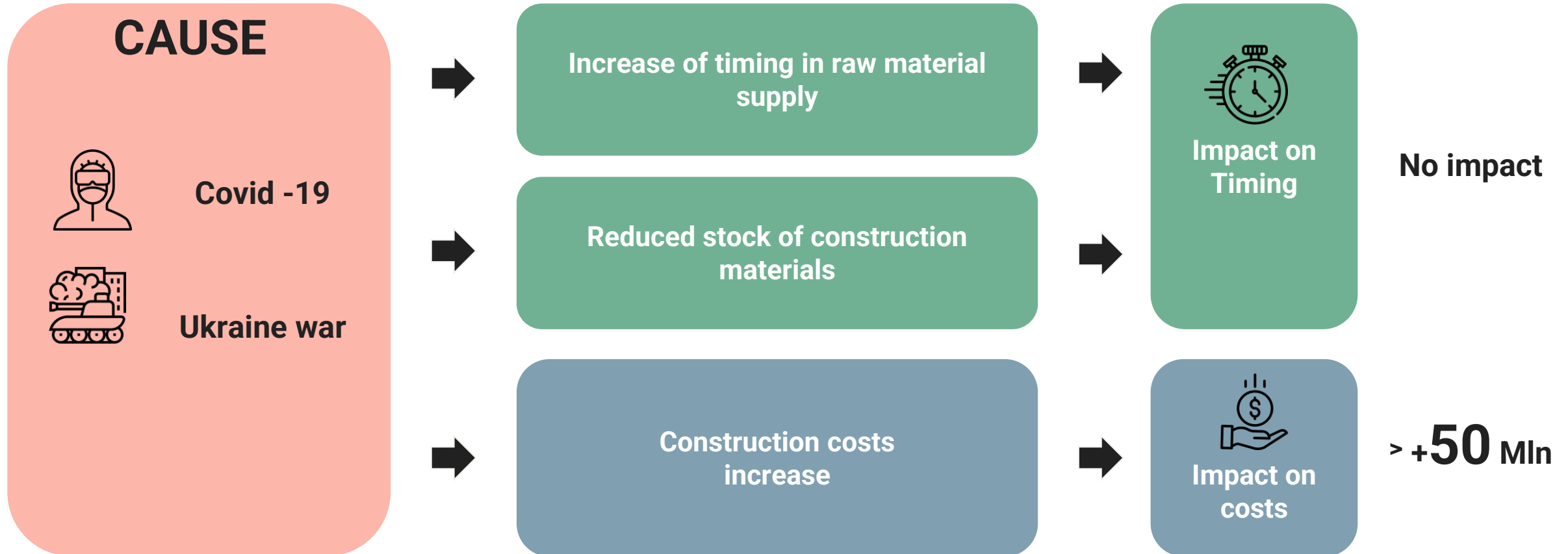
Manpower



OLYMPIC VILLAGE

Risk management

MANDATORY TIME SCHEDULE IMPACTS TIME AND COSTS



Deed of purchase of the area executed on the 24th November 2022

On the same date Region Lombardy and Municipality of Milan, officially confirm their commitment to find a solution to close the cost gap (€ 50 Mln) within 90 days

OLYMPIC VILLAGE

Time risk management



PROCESS MITIGATIONS



Design acceleration



Reclamation work acceleration (-3 months)



Contractor selection acceleration (-3 months)

TECHNICAL MITIGATIONS



Prefabricated structures



Prefabricated bathroom and layout standardization



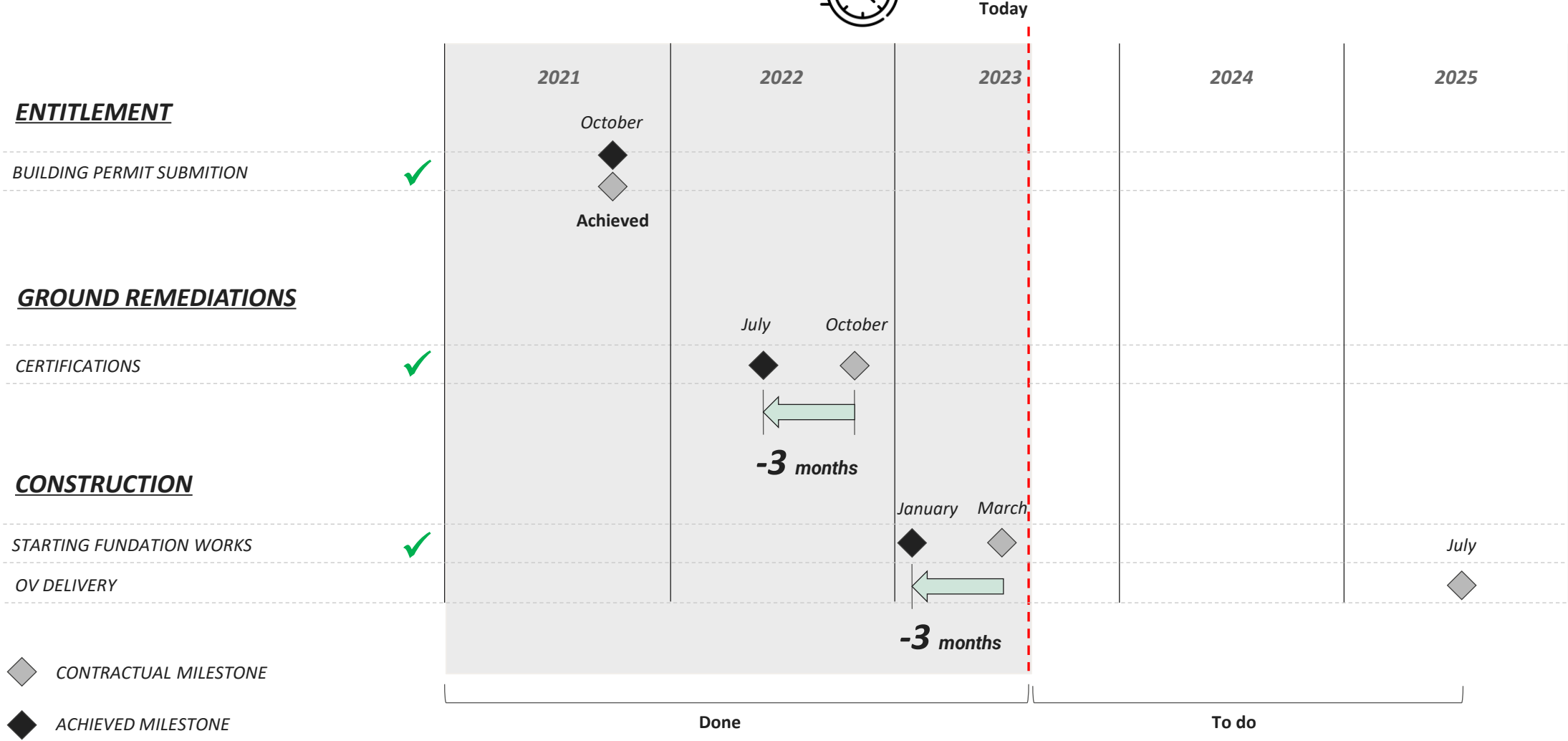
Modular facade (Xlam wooden panels)

- No impact on actual timing due to acceleration on development management
- Risk reduced for the construction phases due to technical mitigation implemented



OLYMPIC VILLAGE

Time schedule – Contractual Milestones



OLYMPIC VILLAGE

Construction works – to do

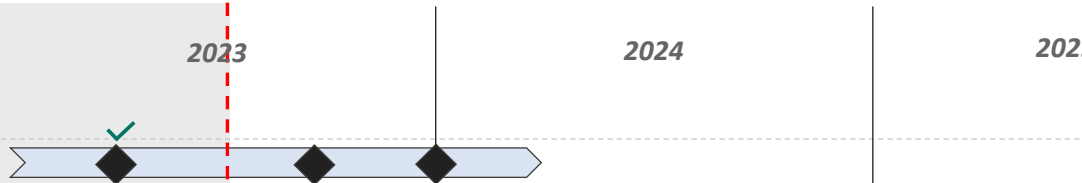


New Construction

Structure

Above & Below ground

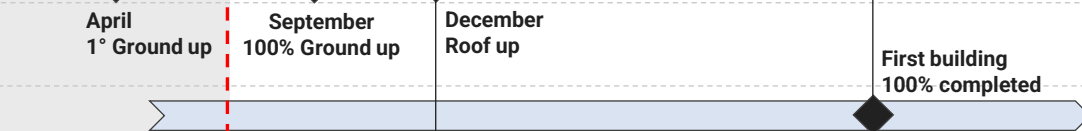
Jan 23 – Apr 24



Civil Works

Above & Below ground

May 23 – Jun. 25



Mep

Above & Below Ground

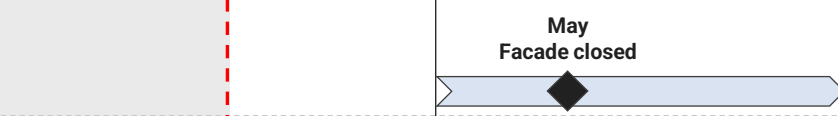
Feb 23 – May. 25



Facade

Above ground

Jan 24 – Nov. 24



Historical Building

Structure

Aug 23 – Nov. 23



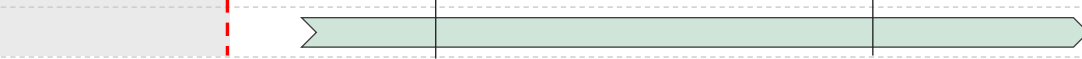
Civil Works + MEP

Jun 24 – Jan 25



External Areas

Sept. 23 – Jun 25



2023

2024

2025

2026

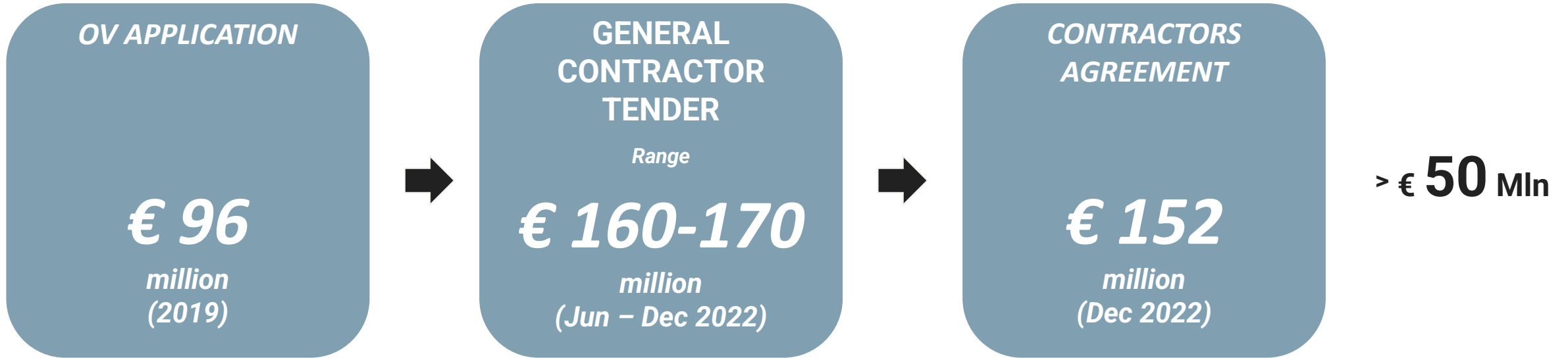
Today

Delivery

Event

OLYMPIC VILLAGE

Cost issue



- Milano-Cortina 2026

- #15 contractor pre selected
- # 9 contractor invited
- # 5 offers received

- Due to Value Engineering
- From General Contractor to costs plus fee contract
- Purchase order activities jointly with Contractor (actual saving -1,5M for the first 50M of total order)



OLYMPIC VILLAGE

Cost issue 

CONTRACTORS AGREEMENT

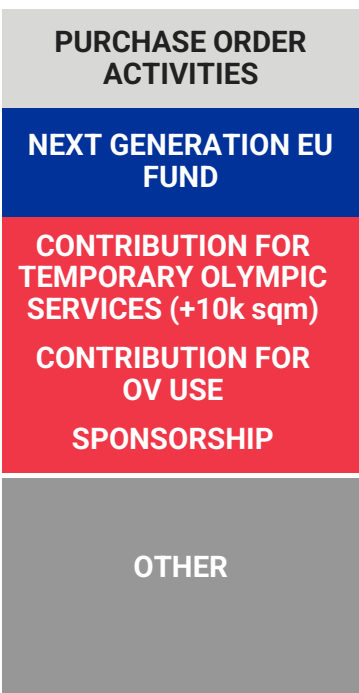
€ 152
million
(Dec 2022)






GAP
> € 50 Mln

OV APPLICATION

€ 96
million
(2019)

POTENTIAL MITIGATIONS



TOTAL	Owner
- € 1,5 M (Actual)	
Up to € 10M	
tbd	
tbd	
	

- **NEXT GENERATION EU FUND:** next application for student housing to be launched in H1-2023 by Italian Government
- **TEMPORARY OLYMPIC SERVICES:** Construction cost equal to approx. € 15M

04

SUSTAINABILITY



SUSTAINABILITY

Integrated sustainability strategy



- Mitigation of heat island effect
- Automated louvers or blind
- Low energy lighting c/w PIR
- Energy efficient lift c/w energy recovery
- Drought-proof, native planting
- Durable material (C2C certified)
- Responsible sourced, recycled material
- Metering and monitoring by BMS
- Views out & daylight penetration
- Enhance local ecology
- Proximity to public transportation
- Cycle storage and facility
- Pedestrian and cycle routes



New building

EPC "A"

Zero Carbon operational kgCO₂/m²/yr
- Market based -

>60% renewable energies (*)

**Building EU taxonomy aligned
Climate Change Mitigation (**)**

- Rainwater harvesting
- Photovoltaic panel on roof, integrated into facades
- Organic waste bin in kitchen
- Separate waste storage facilities
- Compact form
- High performance insulation, air tight construction
- Triple glazing spectrally selective glazing
- Design to reuse and recovery
- Stormwater attenuation
- Stormwater attenuation
- Open loop ground source heat pump

- Energy efficiency
- Health and wellbeing
- Smart building
- Biodiversity
- Material sustainability
- Water efficiency
- Flexibility and resilience
- Waste management
- Sustainable mobility
- Construction innovation

(*) for heating, cooling and domestic hot water annual energy demand.

(**) 2020/852 EU taxonomy "7.7 acquisition and ownership of buildings"

SUSTAINABILITY

Targets



- Alignment to **EU Taxonomy** requirements



- **10% reduction** on nZEB requirements



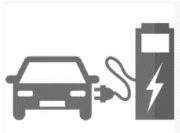
- **LEED for Buildings** (Minimum Gold Target)



- **Wiredscore** certification



- Approximately **1 MW of photovoltaic** production



- **100% parking spaces** set up for electric charging

- **20% of charging stations** installed



- **LEED for communities** for the neighborhood



- **WELL for communities** for the neighborhood

Unpacking the value of sustainable urbanization



INCLUSIVE, COHESIVE AND RESILIENT COMMUNITY	WELLBEING	EDUCATION AND CULTURE
Housing program	Health and wellbeing infrastructure	Cultural program
functional «mixite»	Sustainable mobility	Education and training

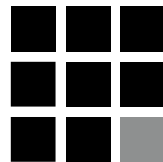
CREATE AN IDENTITY WITH SHARED VALUES



PORTA ROMANA - PILOT PROJECT

FOR CARBON NEUTRALITY





COIMASGR

Real Estate Investment

COIMA

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20154 Milano, Italy
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