

# Hines

PRELIOS  INTESA  SANPAOLO

## News Release

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For Further Information, Contact:  
Laura Stevens, Hines  
+44 (0)7436035422  
[Laura.Stevens@hines.com](mailto:Laura.Stevens@hines.com)

### **HINES AND INTESA SANPAOLO ANNOUNCE A LEASE AGREEMENT AT THE UNIONE 0 AREA AT MILANOSESTO**

*MilanoSesto is the biggest urban regeneration project in Italy and one of the largest  
developments in Europe*

(MILAN) – Hines, the global real estate firm, and Intesa Sanpaolo, a leading Italian banking group, have agreed on preliminary terms for a more than 15-year lease at the planned state-of-the-art office tower at Unione 0 at MilanoSesto, one of Europe’s largest urban regeneration projects.

The “Unione 0” real estate fund, managed by Prelios SGR and invested in by Hines and Cale Street, has entered into a preliminary lease contract with Intesa Sanpaolo on the Unione 0 private lot at MilanoSesto. Hines is also a strategic advisor and development manager of the entire MilanoSesto 13-year project. The Prelios Group acts as manager of the “Unione 0” real estate fund and asset and project manager of the overall initiative.

Currently, construction continues on the Unione 0 private lot section at MilanoSesto, which spans 250,000 square metres, bordering the former Falck area railway station. Excavation work for the office tower will start in August 2022 with construction set to begin by the end of 2022. The buildings include a hotel (301 rooms), office space covering 48,000 square metres, student accommodation catering for approximately 700 people, affordable housing units (285 apartments), and free-market residential units (480 apartments). The area will also feature an initial 13-hectare section of the 45-hectare park designed by international architecture firm LAND.

In a strategic position close to the M1 subway and the new Sesto San Giovanni station, the office tower will cover 29,000 square metres with 17 floors above ground and 3 basement levels alongside 1,600 square metres of usable green terraces.

The new office building, designed by ACPV ARCHITECTS Antonio Citterio Patricia Viel, will be handed over to Intesa Sanpaolo by the end of 2025. Its design prioritizes new approaches to office working and ESG, aiming to obtain the highest level of certifications such as LEED Platinum, the green building certification protocol, and WELL Gold, which is the first international system that certifies buildings for personal comfort of its occupiers. In addition, it will aim to be classified in accordance with the LEED for Neighborhood Development (LEED ND) protocol, which is devoted to new urban development and regeneration projects.

The building, designed according to the WiredScore standards, the world's only certification for pioneering digital infrastructure and connectivity, will accommodate approximately 2,000 people. It will comprise individual offices, open plan spaces, and a wide range of services including a gym, a bar, and an events area. The criteria guiding the design of the new building reflect the ESG values characterising MilanoSesto as a whole.

**Luca Tedesi, Head of Real Estate and Logistics, Intesa Sanpaolo**, commented: “A key factor for relaunching a location for growth lies in making investments in sustainable infrastructure, particularly with regards to works focusing on urban and suburban regeneration. Intesa Sanpaolo has become an international benchmark due to its continued commitment in funding sustainable infrastructure in Italy. MilanoSesto is the ultimate example, which will become a reference in Europe for its innovation and social and environmental sustainability approach.”

“To attract Intesa Sanpaolo to MilanoSesto while it's under construction is testament to the power and potential of this fantastic project. We are creating a new thriving area in Milan which is estimated to attract 50,000 daily visitors while committing to the highest standards of ESG and innovation. We are confident our vision will continue to appeal to major partners who understand the importance of this project in one of the most dynamic urban regeneration areas across Europe,” declared **Mario Abbadessa, senior managing director & country head at Hines Italy**.

“This important contract with Intesa Sanpaolo demonstrates how the country's largest financial institution has taken this local development to its heart. This area has remained inaccessible for twenty years so it's great to bring this area back to life for the benefit of everyone in Milan. Large urban regeneration projects like MilanoSesto are particularly stimulating, and help us to attract the

best talent, further consolidating our growth path at the Prelios Group. It is a great honour for us to work alongside Intesa Sanpaolo and Hines in this thrilling adventure,” commented **Luigi Aiello, General Manager Corporate and Business Development of the Prelios Group.**

**Ends**

### **About MilanoSesto**

MilanoSesto, the largest urban regeneration project in Italy and one of the most ambitious in Europe, will transform an area of more than 1.5 million square metres, where the Falck Steelworks of Sesto San Giovanni once stood, into an efficient, sustainable and inclusive urban center. The masterplan designed by international architecture studio Foster + Partners foresees progressive development over the next few years with landscaping, residential areas, new squares, retail and office spaces and, above all, places designed to connect people. Located in a strategic position north-east of Milan, the area is well connected to the surrounding communities thanks to the new Sesto San Giovanni railway station (which work started in July 2021 and will take two years to complete), the subway station and the major trunk roads providing rapid access to the city center, the tollways and the rest of Lombardy.

The development project comprises a unique mix of functions, including innovative housing based on accessibility criteria, special services for the individual and an intergenerational scheme of student housing, multifamily residences for professionals and young families, and senior housing. The area will also include a 45 hectare park, an extensive green “lung” for the entire Milanese metropolitan area, integrated with the historic industrial buildings.

As a result, MilanoSesto will be a new urban center able to accommodate more than 50,000 residents, city users and visitors on a daily basis. It will also be the site of the Health & Research District, a major public complex of clinical and scientific excellence comprising the new sites of the Besta neurological institute and the National Tumor Institute, as well as the new university campus and hospital under the name Università Vita - Salute San Raffaele.

Hines Italy is the strategic advisor and development manager for the whole project, as well as Hines being one of the investors for the development of the first private lot Unione 0. Prelios Group is asset & project manager of MilanoSesto, as well as is acting as asset manager for Unione 0.

Visit [www.milanosesto.it](http://www.milanosesto.it) for more information.

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## **About Hines**

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 285 cities in 28 countries. Hines oversees investment assets under management valued at approximately \$90.3 billion<sup>1</sup>. In addition, Hines provides third-party property-level services to 373 properties totaling 114.2 million square feet. Historically, Hines has developed, redeveloped or acquired approximately 1,530 properties, totaling over 511 million square feet. The firm currently has more than 198 developments underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a foundational commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world.

Since entering Europe in 1991, Hines has grown its European platform to include offices in 17 cities as well as a presence in 60 cities in 14 countries. Hines oversees investment assets under management valued at approximately €24.5 billion and provides third-party property-level services totaling 4.3 million square metres in Europe, in Austria, Czech Republic, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Poland, Spain and the United Kingdom.

Visit [www.hines.com](http://www.hines.com) for more information.

<sup>1</sup>Includes both the global Hines organization as well as RIA AUM as of 31 December 2021

## **About Intesa Sanpaolo**

Intesa Sanpaolo is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly owned product factories in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the Gallerie d'Italia, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

### **About Prelios Group**

Prelios is one of the largest groups in alternative asset management, credit servicing and integrated real estate services in Italy and Europe, with a total of more than 40 billion euro of assets under management. It is an independent platform with a track record spanning more than thirty years. Prelios' unique services offer for Real Estate covers all the needs of Italian and international banks, institutional investors, investment funds and private clients, over the entire sector life cycle: management of NPEs, NPLs and UTPs, asset management, investment management, due diligence, real estate advisory, valuations for properties and real estate portfolios, building and project management, property management, real estate brokerage, management of real estate investment funds.

Visit [www.prelios.com](http://www.prelios.com) for more information.