



## PRESS RELEASE

### **BORIO MANGIAROTTI AND BAIN CAPITAL SPECIAL SITUATIONS INVEST IN THE DEVELOPMENT OF THE EXTM—EX TROTTO MILANO URBAN REGENERATION PROJECT IN PARTNERSHIP WITH HINES**

#### **Borio Mangiarotti Secures the Development of a 600-Apartment Residential Complex for Sale on the Open Market**

*Milan, 2 October 2023*—**Borio Mangiarotti**, a historic real estate development firm, and **Bain Capital Special Situations**, a global investment team creating value for over two decades, are joining forces with **Hines**, an international leader in real estate investment, development, and management, in the **EXTM** urban regeneration project, which is set to transform the Ex Trotto Milano area. The project will transform an area covering a total of 130,000 square metres, which has been abandoned since 2012, into a vibrant new urban district with a strong pedestrian focus. It will provide new services for the city, green spaces open to the community, and inclusive housing facilities.

Borio Mangiarotti and Bain Capital Special Situations have committed an investment exceeding €250 million through the Bistrot Fund, managed by Natissa SGR. This fund has facilitated the acquisition of over **46,000 square metres** from the Invictus Fund, managed by Prelios SGR. This will be used for the construction of approximately **600 residences** for sale, with Borio Mangiarotti appointed as the general contractor for the development.

The residential complex will be built within the EXTM urban regeneration project, promoted by Hines as investor and development manager, which will transform the area into a new inclusive and sustainable neighbourhood, with a mix of intergenerational functions, 700 new furnished residences for rent at subsidised rates (300 of which are intended for senior living), 50,000 square metres of park and public spaces and 12,000 square metres of educational, sports and commercial services nearby.

“We are proud to be working with Hines on this important redevelopment project, which will create a neighbourhood of true excellence, unlike any other in Milan,” says **Edoardo De Albertis, CEO of Borio Mangiarotti**. “Our approach will be guided by the highest standards of innovation and environmental sustainability, ensuring exceptional quality in terms of architecture and habitat.”

“We are delighted to be able to help towards the development of EXTM, a project that is set to revitalise and reconnect the urban fabric of Milan,” says **Rafael Coste Campos, European Head of Real Estate at Bain Capital Special Situations**. “This project will build on the expertise we have

honed over the years—our focus on large-scale projects, architectural excellence, and a total commitment to environmental concerns—all with the goal of ensuring a lasting and positive impact.”

“The partnership with Borio Mangiarotti marks a significant milestone in the development of the EXTM—Ex Trotto Milano project, which is an innovative model of urban regeneration. With a diverse mix of housing solutions catering to a diverse and intergenerational audience, the project is designed to address Milan’s growing residential demand,” says **Mario Abbadessa, Senior Managing Director & Country Head of Hines in Italy**. “We have built this vision around the needs of the community, creating an open and accessible urban district with a wide range of public services of great social impact.”

Borio Mangiarotti has been assisted by Banca IMI as financial advisor, Dentons as legal advisor, and Todarello & Partners for administrative law matters. Meanwhile, Prelios SGR has been assisted by the law firm Gattai, Minoli & Partners for civil-law aspects and Belvedere Inzaghi & Partners for administrative matters.

**For further information:**

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***Borio Mangiarotti SpA***

Founded in 1920, Borio Mangiarotti is a real estate development company that operates as a developer and general contractor. With a legacy spanning over a century in the sector, the company has contributed to the development of more than 500 buildings. Thanks to its extensive experience, Borio Mangiarotti has become a leading force in Milan’s real-estate sector, entering into lasting relationships and partnerships with top Italian and international companies.

***Bain Capital Special Situations***

Bain Capital Special Situations manages \$15 billion in assets and has invested \$28 billion since its inception in 2002. It provides tailored capital solutions to meet the various needs of companies, entrepreneurs, and asset owners across all market cycles.

Its strategy combines credit and equity expertise with in-depth knowledge of corporate and real assets, enabling it to deliver innovative solutions beyond the reach of traditional providers. This approach is driven by a team of 100 professionals.

Bain Capital is a global private investment firm with a presence across four continents, a team of more than 1,350 employees, and approximately \$160 billion in assets under management.

***Hines***

Hines is a global real estate investment, development, and property management company. It was founded by Gerald D. Hines in 1957 and now operates in 30 countries. We manage an \$87 billion portfolio of high-performing residential, logistics, retail, office, and mixed-use assets. Our local teams serve 790 properties totalling over 25 million square metres globally. We are committed to a net zero carbon target by 2040 without buying offsets. To learn more about Hines, visit [www.hines.com](http://www.hines.com) and follow @Hines Italy on LinkedIn.