

## News Release

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### **HINES PRESENTS THE URBAN REGENERATION PROJECT “EXTM” - EX TROTTO MILANO**

#### **AN INNOVATIVE, INCLUSIVE AND SUSTAINABLE URBAN DEVELOPMENT MODEL WITH HIGH SOCIAL IMPACT WHICH WILL HOST OVER 3,000 PEOPLE AND RETURN TO THE CITY AN AREA ABANDONED FOR MORE THAN A DECADE**

*The site plans to include a city market, community education and sports services, a park and public spaces with a mix of residential premises including furnished rent-capped housing targeting senior and families*

**Milan** – Hines, the global real estate investment, development and property manager, after the signature of the Town Planning (Piano Attuativo) by the Municipality of Milan, presented in its role as investor and development manager, the masterplan for the “EXTM” - **Ex Trotto Milano** urban regeneration project, developed by the international architecture firm **Kohn Pedersen Fox Associates (KPF)**. The project aims to transform the area - abandoned in 2012 - into a new and mainly pedestrian urban district, designed to host over 3,000 people and create social value with a mix of intergenerational functions and residential solutions, services of public interest and new green areas open to the community.

The scheme, for which works are planned to start in 2024, with a total investment of approximately €450 million over the following four years, covers a 130,000 square metres area owned by the Invictus Fund - managed by Prelios SGR - which will be re-opened to the neighbourhood through a network of foot and cycle paths, with around **50,000 square metres** earmarked for a **new park, designed by the international firm Land, with 700 new trees, shrubs and public spaces.**

The founding idea of the EXTM project is a new approach to urban regeneration, focusing on the historical memory of the place. The prefix EX accompanies the project name as a symbol of the heritage preserved and transformed into the future identity of the new urban district. In the

masterplan, this idea is realized through the redevelopment of the listed historical buildings - former stables and barns - which will host new educational, commercial and other services benefiting the local community. The architectural renovation project, overseen by **Studio Freyrie Flores Architettura**, is part of the development of a 1-km ring-shaped linear park, designed by **LAND**, running along the historical racetrack.

**Social impact, sustainability and historical memory** are the cornerstones of the project, developed to combat the fragmentation of the local area and the scarcity of commercial activities in the neighbourhood, as underlined in the “Mosaico San Siro” area study implemented by the Municipality of Milan. The gateway of the new district will be a 3,600-square-meter **urban market** that, in collaboration with the Municipality of Milan, will promote the policy of Good Work and social reintegration at a local level to encourage the creation of new employment in the neighbourhood. In fact, the new market will be designed to host rent-capped stores reserved for producers selling zero-mileage products and with local craft workshops, combined with recreational spaces. The project also includes **education and sports services** which, through the synergies developed with the municipal administration, can offer a concrete response to the lack of social and cultural facilities for young people as well as social support services for families.

The social impact of the project is also linked to **inclusive housing facilities**, characterised by a mix of solutions targeting a diversified and multi-generational public, with **700 new furnished rent-capped apartments** for families and senior citizens and 600 apartments for open market sale, developed by a leading player in partnership with Hines. New residents will have the opportunity take advantage of a range of **personal services**, such as co-working, baby-sitting, gym, concierge and access to multi-purpose rooms. In addition, a dedicated experiential program is planned for senior citizens, aimed at promoting socialization, as well as intergenerational exchange, made up of socio-cultural initiatives that will allow them to be socially useful, in support of the younger and more fragile segments of society. The residential offer will be developed in line with the most advanced international sustainability criteria, guaranteeing high-quality facilities and neighbourhood services on the ground floors of the new buildings, in line with the “15 minute city” model promoted by the Municipality of Milan. The new services will aim to include neighbourhood shops and innovative production activities with high social impacts.

**Milan Mayor Giuseppe Sala** commented, “The EXTM project presented today by Hines plays a strategic role in the overall framework of the Milan of tomorrow that we are designing and implementing, also thanks to the support of private players. The redevelopment of the Ex Trotto

area will lead to the birth of a new neighborhood that is environmentally sustainable from a social and economic point of view, thanks to the new park, services dedicated to children and sports, and rent-capped housing. The ambition is to bring down emissions and inequality, enhancing the attractiveness of the area and the opportunities offered to citizens. A possible and fundamental goal to improve the quality of life in the area”.

“It is one of the most ambitious projects of the changing Milan, which regenerates unused areas and, together, sees the integration of many of the current issues on the municipal administration's agenda. And it is also an excellent example of public-private collaboration," comments **Giancarlo Tancredi, Councillor for Urban Regeneration**. "It is an excellent response to the housing problem, with 700 rent-capped premises, many neighbourhood services, sports, social and educational facilities, a large public green area, and a look outside the perimeter as well, with 6 million euros for interventions by the 'Mosaic San Siro' Area Study, which go in the direction of more sustainable mobility and through which several squares in the neighbourhood will be redeveloped”.

**Mario Abbadessa, senior managing director & country head at Hines in Italy**, declared: “The EXTM project embodies the key principle that inspires all our urban developments, which is to give a social response to the needs of the local community, with particular attention to the needs of the local population. Creating social value is the mission that guides our projects, aware of the increasingly urgent need to act in an integrated and systemic manner, first and foremost with the institutions, to combat the polarization of our cities. This is why we focus on projects that aim to restore dignity to all those areas of our cities that today do not guarantee adequate access to neighbourhood services and where there are no recreational spaces for the community. These areas have often been abandoned for decades, but have a historical memory which, as in the case of the “Ex Trotto”, represents a value to be preserved in the construction of the future identity of a new, inclusive and sustainable urban district open to the city.”

**Brian Girard, Design Principal, Kohn Pedersen Fox Associates** explained: “In the great European squares, buildings frame a park or piazza. Here with the masterplan for Ex Trotto Milano, we propose building part of a town in the midst of a great park so as to establish a completely integrated natural urbanism. The grounds of the Trotto have a significant sense of place, physically evident in the historic structures, and psychologically in the minds of the Milanese who associate these grounds with diversion and pleasure, a world somewhat outside of the everyday. By opening

the closed loop of the track to daily living and recreation, the former pleasure grounds are reimagined for a new generation.”

The **education services** in the new urban hub include facilities in the listed historical barns (“ex fienili”), which will be managed by the **Portofranco** association, offering free after-school programmes as well as recreational activities and counselling services. A nursery for around 60 children, with 50% of the places available at subsidized fees, which will be leased to a specialized player already operating in the city of Milan, and an infant municipal school for 125 children which will be built in the north-west part of the area, on a plot owned by the Municipality of Milan. To honor the sportive tradition of the district, 4,200 square metres of the area are reserved for the creation of **new sports facilities for the community**, with subsidized access fees, such as a sports hall with stands for about 100 spectators, open to amateur sports associations, a 200-square-meter gymnasium space, indoor and outdoor padel courts.

In terms of environmental sustainability, and in line with the **highest international ESG standards**, the project aims to become best-in-class, seeking to obtain **LEED** certification or equivalent. The new buildings are targeting **NZEB (Net Zero Energy Building) in operations** by using design solutions that seek to minimize environmental impacts and CO2 emissions. Finally, to further enhance the project’s ecological footprint, it was decided to exclude road traffic inside the area, encouraging active mobility. The area lies close to two M5 underground stations, which will link the new EXTM district with other key destinations in the city, including CityLife, Hangar Bicocca, Monumentale and Isola Garibaldi.

## **Hines**

Hines is a global real estate investment, development and property manager. The firm was founded by Gerald D. Hines in 1957 and now operates in 30 countries. We manage €87B<sup>1</sup> in high-performing assets across residential, logistics, retail, office, and mixed-use strategies. Our local teams serve 790 properties totaling nearly 25 million square meters 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 on social media.

<sup>1</sup>Includes both the global Hines organization and RIA AUM as of June 30, 2023.