



## PRESS RELEASE

**Olympic Village: Work completed ahead of schedule by June 30, 2025, after 900 days of construction**

**Agreement signed between the Lombardy Region, the Municipality of Milan, the Milano Cortina 2026 Foundation, and COIMA SGR confirming the Olympic Village as a global example of sustainability**

**The athletes' rooms will be delivered with their final furnishings, avoiding waste and preparing for the next challenge with the conversion into student housing in just four months**

**Virtuous collaboration with the Government, Region, Municipality, IOC, the Milano Cortina 2026 Foundation, and CDP**

Milan, July 10, 2025 – **Fondazione Milano Cortina 2026 and COIMA SGR** (“COIMA”), as promoter and manager of the real estate funds COIMA Olympic Village Fund (in which COIMA Housing and the FNAS fund managed by CDP Real Asset SGR co-invest) and Fondo Porta Romana (co-investors include Covivio, Prada Holding, and COIMA ESG City Impact Fund, which in turn is participated in by leading Italian institutional investors, including Cassa Forense, ENPAM, Inarcassa, Cassa dei Commercialisti, Intesa Sanpaolo, Compagnia di San Paolo, Fondazione Padova e Rovigo, Fondo Pensione Monte dei Paschi di Siena, and Fideuram Vita), **announce that they have reached an agreement regarding the handover of the Olympic Village to the Foundation.**

The agreement aims to increase the overall sustainability of the project by **eliminating waste and reducing the Village's conversion times**. This agreement will represent an important legacy for the city of Milan and the country as a whole, and **a global example of sustainability**.

The agreement includes:

- **an increase in the number of beds for athletes** staying in the Olympic Village: Fondazione Milano Cortina 2026 will have approximately 300 additional beds available, compared to the 1,400 originally planned, reaching the target set for the next phase of conversion to a university residence, equal to 1,700 beds in total across 1,200 double and single rooms;
- **the delivery to Milano Cortina of rooms already furnished** according to the final student residence layout, thanks to a single set-up instead of the two different types of furniture previously planned;
- **the use of the 10,000 square meters of ground-floor space in the buildings that make up the Olympic Village for the installation of services for athletes**, originally planned for temporary structures. These services (gym, co-working, catering, and medical facilities) will be converted into community services for the future Scalo Romana neighborhood after the Olympics. The goal is to contribute to the social activation of the entire area, with a view to full urban integration, benefiting all residents.

**The Olympic Village facilities** were completed **30 days ahead of their original scheduled** delivery date of July 2025, after 900 days of construction. They will remain available to the Porta



Romana Fund for the finalization of new commitments. The **handover ceremony** to the Fondazione Milano Cortina is scheduled in Autumn.

The transformation of the Olympic Village into student housing **will be the fastest conversion of an Olympic facility in Italy** and one of the fastest in the history of the Games. Compared to the average conversion time for Olympic Villages from 1960 to today (about 15 months), the **mere four months** required for the transformation into a university residence represents an excellent achievement compared to other examples, both in Italy (Rome 1960 and Turin 2006) and internationally: from Seoul, which took only three months to convert the accommodations into residences in 1988, to Rio de Janeiro, which took over three years to return the spaces to the city since 2016, and Paris 2024, which has scheduled 16 months for completion.

The Scalo Romana Olympic Village is a **global model of integrated sustainability**, designed to promote the **social well-being** of its residents with accessible public spaces and a strong commitment to creating a **neighborhood community**. The LEED Gold-certified buildings were designed to ensure **high environmental standards**: zero operational emissions thanks to extremely high energy efficiency and a 1 MW photovoltaic system, no fossil fuels, and the use of heat pumps and electricity generation. The construction adopted **prefabrication techniques** that ensured a defined construction schedule and a lower environmental impact, using **wood** as a sustainable material for the facades. The design includes LED lighting with sensors and advanced systems for collecting and reusing rainwater. **Sustainable mobility** is promoted with cycle paths, bicycle parking, and electric vehicle charging stations. Finally, the Village will be integrated into the rest of the neighborhood through the activation of a **civic and cultural program** with a coordinated schedule of events, also thanks to the experience gained in Portanuova in managing BAM - Biblioteca degli Alberi Milano, a project of the Riccardo Catella Foundation.

COIMA's commitment to a **sustainable real estate development strategy** is evidenced by the world's highest scores assigned by GRESB—the most authoritative rating system for ESG benchmarking and reporting in the real estate sector—to its funds, particularly the **COIMA ESG City Impact Fund ("Impact")**, which for the third consecutive year has been ranked among the Global Sector Leaders, a group of only 43 funds worldwide selected for their outstanding sustainability performance.

The Impact Fund, along with Covivio and Prada Holding, is among the co-investors in the Scalo Romana urban regeneration project, financed by **Intesa Sanpaolo**, which is supporting the entire operation through a **€250 million Sustainability-Linked Loan**—a special type of financing whose financial terms are contingent on the achievement of predetermined sustainability objectives. The loan is intended to support a redevelopment project that strives for the highest ESG standards.

The Village is intended to host Olympic athletes during the Milan-Cortina 2026 Winter Games and, subsequently, to welcome students from around the world, becoming **the largest student residence in Italy** and actively contributing to meeting **the housing needs** of the Lombardy capital. The agreement reached will also significantly optimize **the MiCo Foundation's return of the facilities** to COIMA, which has been brought forward to March 2026, immediately after the Olympic Games, so that the facility will be accessible to students as early as the 2026/27 academic year.

Furthermore, the Olympic Village has been **pre-qualified by the Ministry of Universities and Research (MUR)** as a suitable student residence according to the requirements of the public tender



of February 26, 2024, which, in implementation of the National Recovery and Resilience Plan, aims to create 60,000 beds by 2026.

The construction of the Village, **completed in just 30 months** (January 2023-June 2025), fully respected the timeline set out in the Program Agreement, thanks to the virtuous collaboration with the **Lombardy Region, the Municipality of Milan, the Milano Cortina 2026 Foundation, the Ministry of Economy and Finance, the Ministry of Sport, the Ministry of Infrastructure and Transport, the Ministry of Universities and Research, and the FS Italiane Group.**

For more information on the Scalo regeneration project, visit the website [www.scaloportaromana.com](http://www.scaloportaromana.com), which is constantly updated on the progress of the work.

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#### **COIMA**

COIMA is a specialist in the investment, development and management of Italian real estate assets, focused on delivering an ESG impact. COIMA Holding controls a range of operating companies including COIMA SGR, an investment & asset management firm which manages over 40 real estate investment funds with more than €13 billion in investments; COIMA REM, a development and property management company which has dedicated 50 years developing and managing properties which now spans a total of over 5 million square metres; and COIMA HT which aims to enable the digitalization of physical spaces.

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