



INTERNATIONAL MEDIA RELEASE

COIMA UNVEILS ULTRA-SUSTAINABLE 2026 WINTER OLYMPIC VILLAGE, CREATING A LASTING URBAN LEGACY FOR MILAN

- **Athletes' Village completed in just 30 months and handed over to Milano Cortina Foundation for the 2026 Winter Olympics**
- **Project sets new standards for sustainable Olympic developments with zero-emission buildings and a lasting legacy**
- **Village to become Italy's largest student accommodation development post-Games, providing affordable housing for 1,700 students from 2026/27**

Milan, 1 October 2025 – COIMA SGR ("COIMA"), Italy's leading real estate investor and developer, has completed the 2026 Winter Olympics Athletes' Village in Milan, officially handing over the project to the Milano Cortina Foundation for final preparations ahead of the February 2026 Games.

Completed in just 30 months and 30 days ahead of schedule, the Olympic Village in Porta Romana features six newly constructed residential buildings for athletes, alongside the transformation of two historic structures—the former Squadra Rialzo locomotive workshop and the Basilico building. The development also includes 40,000 sqm of community spaces, green areas, and three dedicated sports courts for basketball and padel.

Designed by renowned international architects Skidmore, Owings & Merrill (SOM), the Village was conceived with legacy in mind. After the Games, it will be transformed into Italy's largest affordable student housing development, addressing a significant shortage of student beds in Milan. The conversion to a 1,700-bed student accommodation scheme will be completed in just four months, ensuring it is ready for the 2026/27 academic year (with bookings now open via villaggio.coima.com). Rents will be set significantly below the market average, providing much-needed affordable housing for students.

The Olympic Village Plaza will become a vibrant neighborhood square, with the surrounding public spaces home to shops, bars, restaurants, and cafes at street level, as well as farmers' markets and community events.

Manfredi Catella, Founder and CEO of COIMA SGR, said: "Completing the Olympic Village in just 30 months—and delivering it 30 days ahead of schedule—is already a victory for Italy as we prepare for the Milano Cortina 2026 Winter Olympic Games. The Village sets a new global benchmark for sustainability, not only through its low environmental impact but also through its enduring legacy. After the Games, it will become high-quality, affordable housing for 1,700 students—meeting 6% of Milan's estimated need—thanks to the collaboration of CDP, Intesa Sanpaolo, and the COIMA Impact Fund. This project is also the cornerstone of the wider Scalo Romana regeneration, transforming a historic transport hub into a vibrant, resilient community for generations to come. We are deeply grateful to everyone who contributed their passion and energy to this project, which we dedicate to the athletes and students who will be the first to call this new neighborhood home."

The Olympic Village is a key component of the broader regeneration masterplan for the 19-hectare Porta Romana railway yard, being developed by COIMA with co-investors Prada Holding, Covivio,



and the COIMA Impact Fund, Italy's largest urban regeneration investment vehicle. The Scalo Romana masterplan envisions a new sustainable and intergenerational district, including 320 affordable and public housing apartments, commercial spaces public realm, parks, and gardens. In total, the scheme will deliver 105,000 sqm of residential buildings, with 50% designated as affordable, including the 1,700-bed student development.

The Olympic Village has been designed to achieve the highest levels of sustainability, meeting NZEB (Nearly Zero Energy Building) requirements and earning LEED Gold and WiredScore Platinum certifications. These achievements are the result of high energy efficiency, the elimination of fossil fuels in energy generation, the use of heat pumps, and a 1 MW photovoltaic system.

Additional features include LED lighting with sensors, advanced rainwater collection and reuse systems, and infrastructure supporting sustainable mobility such as bike lanes, bicycle parking, and electric vehicle charging stations. The development is a pilot project for carbon neutrality under Milan's Air and Climate Plan and is fully aligned with EU Taxonomy regulations.

Architecturally, the Village draws inspiration from Milan's historic buildings, combining restraint and clarity of expression with contemporary low-carbon construction methods. Modular design, prefabricated façade panels, and a streamlined construction sequence have significantly reduced embodied carbon.

At ground level, flexible commercial and community spaces are designed to adapt to varied uses over time, echoing the adaptability of Italy's historic palazzi. Above, dramatic terraces shaded by vertical plantings serve as bridges between buildings, creating signature gathering spaces and outdoor study rooms for students, while integrated gardens and courtyards provide restorative outdoor areas and enhance neighborhood climate resilience.

After the Olympics, the village will become a vibrant, self-sustaining neighborhood built around principles of social equity, environmental commitment, wellness, inclusivity, and resilience. It will be seamlessly integrated into the broader neighborhood through a civic and cultural activation program, featuring a curated calendar of events inspired by the successful cultural program at BAM – Biblioteca degli Alberi Milano, managed by Fondazione Riccardo Catella as part of COIMA's Porta Nuova development.

COIMA Image designed the interiors, while Michel Desvigne was responsible for landscaping and the public realm. Construction was delivered entirely by an Italian supply chain, with contracts totaling €140m awarded following a rigorous sustainability performance evaluation.

The Olympic Village development has been backed by leading investors, including:

- Intesa Sanpaolo (as both investor and lender), together with Crédit Agricole and the Istituto per il Credito Sportivo, supported the development through a €110m Green Loan linked to sustainability targets.
- CDP, through its subsidiary CDP Real Asset SGR and the Fondo Nazionale Abitare Sociale (FNAS), enabled an increase in subsidized student housing beds from 150 to 450 (over 25% of the total)
- The COIMA Impact Fund, the largest discretionary urban regeneration investment fund ever raised in Italy, which represents leading Italian institutional investors, including Cassa Forense, ENPAM, Inarcassa, Cassa dei Dottori Commercialisti, Intesa Sanpaolo, Compagnia di San Paolo, Fondazione Padova e Rovigo, Fondo Pensione Monte dei Paschi di Siena, and Fideuram Vita;



- The project sponsors COIMA, Covivio, and Prada Holding, who are co-investing in the redevelopment of the former railway yard alongside the Impact Fund.

This landmark project has been made possible through close collaboration between investors and public institutions, including: Regione Lombardia, the Municipality of Milan, Fondazione Milano Cortina 2026, CONI, the Ministry of Economy and Finance, the Ministry of Sport, the Ministry of Infrastructure and Transport, the Ministry of University and Research, and the Italian State Railways Group (Gruppo FS Italiane).

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