



**THE MEDELAN:
FORMER CREDITO ITALIANO BUILDING CONSTRUCTION SITE RESUMES ACTIVITY**

Project of €100 million presented one year ago

*A building from the last century being reinvented to once again become a
landmark for the city*

Milan, June 4, 2020 – Work is resuming on **The Medelan** project in Piazza Cordusio. Following the lifting of anti-COVID-19 measures, which had forced work to stop at the construction site, as well as the completion of some preparatory anti-contamination activities, redevelopment of the property is resuming, with the aim of turning it into a new hub for Milan’s retailers, professionals, tourists and residents.

One year after the project was launched during a ceremony attended by Mayor Giuseppe Sala, work is back under way:

a series of stops and starts managed with a focus on priorities and problems that evolve with each passing day.

“The site was reopened according to the new safety standards imposed by the ongoing epidemiological emergency. In keeping with the provisions of our code of ethics, our company regards improving worker safety and health to be an integral part of its business and of strategic value. We are thus committed – now more than ever – to spreading and consolidating a culture of safety and health in the workplace, developing awareness of risks and promoting responsible behavior by all those involved in the project. We have promoted and implemented every step to minimize risks and eliminate situations that might have endangered the health and safety of those participating in the initiative.” These are the words of **Renzo Misitano, director of the Real Estate Development Division of DeA Capital Real Estate SGR S.p.A.**, which, with its team, manages the Broggi Fund, a fund dedicated to the development of The Medelan initiative.

“The stoppage will have minimal impact on completion time,” added **Pietro Clemente, Executive Director Asset Management at Paref Investment Management Italy** (formerly Fosun Property Holding Italy), advisor to the Broggi Fund for The Medelan initiative. *“We will move quickly to minimize the impact of this closure. This project represents a new renaissance for Milan – a city that, despite it all, retains a strong intrinsic sense of entrepreneurship, creativity, innovation and modernity.”*



The property complex, which is undergoing urban redevelopment, is one of the most important historic structures of architectural value in Milan. It consists of three connected buildings dating from different periods: the main edifice is the former Credito Italiano building (1901, designed by architects Luigi Broggi and Cesare Nava), which runs along Via Tommaso Grossi with the Magazzini Contratti building (1903, Luigi Broggi). Of more recent construction (1960, Giovanni Muzio) is the wing of the building that completes the 55,000-square-meter structure between Piazza Cordusio, Via Grossi, Via Santa Margherita, Via San Protaso and Via Porrone.

The Project, designed by Studio GLA, Genius Loci Architettura, will create **The Medelan** (named after Milan's first name of Celtic origin, dating back to 590 B.C.), an exclusive mixed-use complex in which retail, office and food and beverage functions coexist. The rooftop will be extremely impressive due to a glamorous, innovative restaurant and a wonderful terrace with unique panoramic views of the city.

Particular care and attention have been paid to the environment, health and well-being of the people who will live in the building. In view of these goals, LEED certification is to be achieved and the latest WELL protocol applied.

In light of the ongoing emergency, additional technological measures and systems are being implemented. Where possible, they will increase the building's performance even further, including in the area of hygiene and sanitation. The end users of property, in the world of tomorrow, will surely be more attentive and discerning when it comes to the issues that have been brought to the forefront by the current health emergency.

The Medelan is located in Piazza Cordusio, one of the city's busiest and most active locations, with more than 20 million visitors a year. *"In collaboration with other private operators, we are also promoting a project to develop Piazza Cordusio and neighboring streets (including Via Tommaso Grossi and Via Santa Margherita),"* added Renzo Misitano. *"The goal is to restore to the city of Milan a more usable area, in which historical, social and urban aspects of the public spaces around The Medelan are further strengthened."*

The goal is to turn **The Medelan** into a space open to the world, to be experienced twenty-four hours a day, seven days a week. Essentially, a place in central Milan where people can go to create, reflect, be inspired, socialize and have fun. A building from the last century that is being reinvented to once again become a landmark for the city, a cutting-edge structure in the historic center of Milan, the beating heart of Italy's economy.

"Today, just as one year ago, we are strongly convinced of the project's quality," **Pietro Clemente** further emphasized. *"This is a time of crisis, and we are aware of the consequences it will have. We hope that we can write a new page of history, shaped by prosperity, renewed vitality and opportunities to be seized."*



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