

## SIGNED THE PRELIMINARY AGREEMENT FOR THE SALE OF PART OF THE HISTORIC NEIGHBOURHOOD OF FIERA MILANO

Milan, July 29th 2004 – In the presence of the President of Regione Lombardia, **Roberto Formigoni**, and of the Mayor of Milano, **Gabriele Albertini**, the preliminary agreement for the sale of part of the historic neighbourhood of Fiera Milano was signed by **Fondazione Fiera Milano** and the members of the **City Life consortium**. On the second of July the grouping was awarded the international bid for the sale and redevelopment of the historic neighbourhood of Fiera Milano, having made an offer worth **523 Million Euros**.

City Life, the group led by General Properties and including RAS, Progestim, Lamaro Appalti, Grupo Lar, will carry out the project signed by **Zaha Hadid, Arata Isozaki, Daniel Libeskind and Pier Paolo Maggiora**.

The contract was signed by Luigi Roth, President of Fondazione Fiera Milano, **Virgilio Tesan**, Managing Director of General Properties, **Pierluigi Riches**, General Director of RAS, **Marco Plazzotta**, General Director of RAS Immobiliare, **Antonio Talarico**, Managing Director of Progestim, **Claudio Toti**, Managing Director Appalti and **Julia Garcia Navarro**, representative of Grupo Lar. The contract was also signed for the mandatory companies Sviluppo Sistema Fiera and City Life by, respectively, their Managing Director, **Claudio Artusi** and President, **Ugo Debernardi**.

The signing of the preliminary agreement involved for City Life the contextual payment of a **deposit of 10% of the sale price**, and the emission of a bank guarantee for the same amount.

With today's deed Fondazione Fiera Milano, which is the private economic subject leading the project to transform the whole trade fair system of Milan, is committed to hand over the area to City Life within **the first term of 2006**. Approval by the **Programma Integrato di Intervento** (Integrated Intervention Programme) of the City of Milan must be obtained before the project can be carried out. Fondazione Fiera Milano will represent the purchaser throughout the course of the proceedings for the approval of the winning project, proposed by City Life, by the public administration's Integrated Intervention Programme.



City Life is the company set up by all the members of the consortium (Generali Properties, Ras, Progestim, Lamaro Appalti and Grupo Lar) with the aim of developing the new neighbourhood that will rise in the area of the historic neighbourhood of Milan's Fair. The board of directors is presided by Ugo Debernardi. City Life's Project has involved more than 200 specialists in the definition of its qualitative aspects, in terms of the environment, viability, urban development, and social services. "City Life. A project for Milan" can also count on **Mediobanca and Deloitte Financial Advisory Services** as financial advisors; **Clifford Chance** as legal advisor; the lawyers **Riccardo Delli Santi** and **Ercole Romano** as consultants on administrative and urban law, **Bovis Lend Lease**, as Project Manager.

The signing represents a fundamental passage- declared **Luigi Roth**, even if in truth we have not reached the end of the process. Indeed, after the final fine-tuning of the project, we still have to obtain approval by the Integrated Intervention Programme. This will finally define the meeting point between the requirements of the winning group and those of the city's administration. A few more years will pass before the towers will begin to be visible in our sky, but my wish is to continue in the same spirit and with the same method which have led us thus far: **the search for quality and professionalism, listening to the city's population, and working in accord with its Institutions**. And further, the desire to do something which is beautiful and good for all, to leave a positive mark, to be innovative while striving to bring into being works on a human scale. Finally, two words on City Life, a solid grouping that offers strong guarantees for the project's success because it combines the experience of long-term investments in real estate with that in the development of projects for the redevelopment of real estate and the transformation of large-scale urban areas.

The City Life project – declared **Ugo Debernardi**, President of City Life – is based on three fundamental choices: **high quality town planning and architecture, listening to the citizens, and paying attention to the values of liveability, of the environment, and of sociality**. The members of City Life warrant the experience, solidity and commitment necessary to fulfil all the high - quality promises contained in the project, which was developed in response to the expectations of Milano's citizens. Thanks to the fundamental stimulus and guiding role of the Institutions of Milano and of Lombardia, City Life is taking part in an experience of city development, which is the focus of attention of the national and international communities.

Milano is living through **a town planning transformation without precedents** – concluded the Mayor of Milano, **Gabriele Albertini**. The common denominator of all the projects in act is their quality: more public parks and gardens, more beauty, more functionality, more international prestige. The project for

the redevelopment of the historic neighbourhood of Milano's trade fair will change the aspect of this area of the city and of the metropolis as a whole. As this will be one of the most important architectural interventions in Europe, we have all concentrated our attention so far on the aspects of aesthetics, of its conception, of creativity. And so it should be, due to the planners' universal fame. But today we must pay credit also to the entrepreneurial aspect, to the managerial quality and competences of the businesses that provide the resources necessary for the realisation of an extraordinary project.

Today's signature brings to an end a process that lasted about **15 months** and was led by the Evaluation Committee, made up of the Board of Directors of Sviluppo Sistema Fiera (Claudio Artusi, Marcello Botta, Giorgio Montingelli, Luigi Rodriguez, Luigi Roth), with the cooperation of **Lazard & Co Real Estate** as advisor, of **Benatti and Magrì** studies for the legal aspects, and with the assistance of the representatives of the **Comune di Milano** and of **Regione Lombardia**. The Committee has also been helped in its analytic capacity, by a multidisciplinary group of **11 experts**.

**In order to give all citizens the opportunity to know the characteristics of City Life's project, the plastic model will be exposed in given places in the city according to the following timetable:**

- **Until the 5th of August**, in the foyer of the Railway station Ferrovie Nord di Milano, in **largo Domodossola**
- **From the 6th of August to the 19th of September** in the Ottagono of the Galleria Vittorio Emanuele, in the context of "**Milano Ottagono**", in this event also a preview of some images of the other competing projects.
- **From the 22nd of September to the 21st of October** the plastic models of the five projects that entered the competition will be exposed at the **Triennale di Milano**

### **Per ulteriori informazioni:**

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