



AGENZIA DEL DEMANIO  
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Direzione Generale

## PRESS RELEASE

### AGENZIA DEL DEMANIO: A YEAR OF REDEVELOPMENT PROJECTS IN THE HEART OF HISTORIC ITALIAN CITIES

At MIPIM 2008, the Agency gives a progress report on the ongoing regeneration of the Italian State's property portfolio

**Cannes, 12<sup>th</sup> March 2008** – Today, at the MIPIM 2008 International Real Estate Expo in Cannes, the Agenzia del Demanio (the Italian Public Property Agency) staged an event entitled '**Public Real Estate, Real Business in Italy, New opportunities in the heart of historic cities: results and projects**'. For the benefit of the assembled property-market specialists, Managing Director Elisabetta Spitz and Deputy Director Carlo Petagna, along with the Agency's technicians, illustrated the main redevelopment and enhancement projects they have been working on over the past year, delineating the progress made, the objectives of the *Valore Paese* project and the initiatives they are planning to implement in the near future.

The conference included an in-depth look at the case study of **Villa Tolomei**, a Renaissance residence located on the hillsides outside **Florence**, whose origins date back to the 14<sup>th</sup> century. The Villa is the first State-owned property on which a redevelopment project backed by private investors has been initiated. In June 2007, the Agenzia del Demanio issued the tender notification for the granting of a 50-year lease on Villa Tolomei. Once one of the tenders has been declared the winner, the lease contract will be drawn up. By 2011, the restoration and refurbishment operations will have been completed, allowing the Villa to tap into the great potential it affords as an accommodation and hospitality facility. This will be achieved by a functional reorganisation of the spaces and structures, which will be carried out in such a way as to respect and safeguard not only the historical/artistic and architectural features of the property but also those of the surrounding environment.



Villa Tolomei in Florence

During the conference, the Agenzia del Demanio showcased some of the most significant **redevelopment projects** that are already getting under way in the heart of several historically important Italian cities. One of the projects highlighted was the agreement reached with **Turin** City Council on the **Cavallerizza Reale** (the former Royal Riding Ground and Stables), an extensive site of great historical and architectural value.



Cavallerizza Reale in Turin

Originally conceived as an initiative aimed directly at private investors, Turin City Council succeeded in finding the resources necessary to purchase the entire complex outright. The exchange contract was signed on 21<sup>st</sup> November, 2007, and is set to be followed by a detailed definition of the specifications for the refurbishment project.

In **Venice**, the international tender process relating to the **Punta della Dogana** package has now been completed. This tender was based on the May 2006 decision to lease the site, free of charge and for a period of 99 years, to the City Council. The winning tender was submitted by François Pinault with his Palazzo Grassi S.p.A., designed by Tadao Ando. In June 2007, a 30-year lease was signed between Venice City Council and Palazzo Grassi S.p.A.



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August 2007 saw the completion of a significant agreement between the State, the City Council, the Provincial Authority and the Regional Authority in relation to the **Fortezza da Basso in Florence**. The agreement, which paved the way for the territorial bodies to acquire the Fortress and the Covent of Sant'Orsola, was facilitated by an exchange contract drafted last February, which will enable the relaunch of the expo project ('Progetto Fiera' in Italian) at the Fortezza and will also make it possible for the Agency to rationalise the location of a number of important public-sector functions. Moreover, the agreement permits the deployment of new redevelopment projects that will be driven forward over coming months.

The redevelopment programme on **former Italian Ministry of Defence Assets** is also continuing apace. Many of these assets are located in prestigious residential contexts – the **Gnutti Barracks in Brescia** being a fine example. Thanks to the central location of this asset, and its well-maintained condition, it is proving very attractive to those in the real estate industry. The memorandum of understanding with the City Council was signed in 2007, and by the end of 2008 the Gnutti Barracks will be ready for the town-planning amendment that will allow it to be transferred to private investors for residential, commercial and service-sector uses.



*Gnutti Barracks in Brescia*

The **Networked Assets Systems** – which are composed of lighthouses, pumping stations and other valuable buildings scattered throughout Italy, linked up by natural and infrastructural networks – are among the most recent and most innovative initiatives that the Agenzia del Demanio has promoted in the context of its redevelopment programme. The **Dora System** encompasses 7 assets located across 7 municipalities in the Piedmont region, which are connected by the natural network of the River Dora and by a network of local and provincial roadways. The assets are situated along interesting tourist routes such as the 'Savoy Royal Residences' trail and the 'Alpine' trail. December 2007 saw the issuing of the tender notification for the granting of a 50-year lease to the best regeneration and redevelopment tender submitted in relation to these assets. The 5<sup>th</sup> of May is the deadline for submissions, and the lease will be awarded later in 2008.

In relation to the **future initiatives** on which the Agenzia del Demanio is already working, reference was made during the MIPIM conference to the memoranda of understanding with the Municipalities of Novara and Alessandria.



*The Cittadella in Alessandria*

In **Novara**, the **Passalacqua Barracks** will form part of the Agency's proposal for a town-planning/architectural redevelopment scheme, in line with the strategic territorial planning initiatives for the *City of Health* Programme ('Città della Salute' in Italian). In **Alessandria**, the historical complex referred to as the **Cittadella** will be ready for leasing to private investors by 2010. With a surface area of 478,000m<sup>2</sup>, the Cittadella is the most important 18<sup>th</sup>-century military complex in Italy and is considered one of the Europe's most grandiose forts. As per the agreements signed with the relevant Municipal and City Councils, a number of other assets will also be subject to redevelopment:

Venaria Reale (Turin), Palmanova (Udine), the former Customs Office ('Dogana Vecchia' in Italian) in Molfetta (Bari) and the former Monastery of San Domenico Maggiore in Taranto.

Towards the end of the conference, the Unitary Redevelopment Programmes ('PUV's in Italian) were touched upon, and they will be dealt with in more detail at the Agency's second MIPIM conference, scheduled for tomorrow, 13<sup>th</sup> March. The debate will focus on the suitability of the PUV as a co-ordinated planning tool for the regeneration of public assets and local development, with a focus on the PUVs in Liguria and Bologna, which are now at an advanced stage.