



A G E N Z I A D E L D E M A N I O

Direzione Generale

PRESS RELEASE

AGENZIA DEL DEMANIO, THE ITALIAN PUBLIC PROPERTY AGENCY, AT MIPIM 2007

Cannes, 14 March 2007 – The Demanio Agency (Agenzia del Demanio), the Italian Public Property Agency, which is participating at MIPIM 2007, has today announced considerable progress in its management of the public real estate portfolio. Over the last six years, the portfolio has provided the State with revenues amounting to €6 billion. At the meeting entitled “**Connecting the real estate world - Advanced services to meet the market’s challenges**”, the Demanio Agency illustrated policies and tools it is currently using in its endeavour to reach the ambitious objective of generating an additional €4 billion in 2007 through the rationalisation and enhancement of the available asset portfolio. The tool that has been deployed for this operation is www.demaniore.com, the public property portal created by the Demanio Agency at the end of 2006.

Giampiero Gramaglia, Director of ANSA, the main Italian press agency and one of the largest in the world, highlighted the fact that ANSA supplies the www.demaniore.com portal with approximately 700 pieces of information-based content each month: news, features, reports, interviews, photographs and videos (in Italian and English) focusing on the real estate market at both national and international level. Mr. Gramaglia explained that “ANSA is proud to be making a contribution to this important, trail-blazing initiative in the provision of specialised information, thus demonstrating its capacity to meet the demands and expectations of a rigorous, exacting branch of the public administration.”

Carlo Petagna, Vice-director of the Demanio Agency, described the content and technical tools used by the www.demaniore.com portal. The magazine section and real estate showcase are the two principal keys with which to access the information within the portal, which is made available to real estate professionals and which spotlights the extensive range of property within the State’s portfolio. It is a true virtual showcase in which the most interesting investment opportunities, at national and international levels, will be highlighted.

Having underlined the fact that, since 2001, the Agency has been entrusted with the management and enhancement of the public property portfolio (in compliance with the policies set forth by the Ministry of Economy and Finance), the Agency’s **Director, Elisabetta Spitz**, went on to illustrate the substantial results that have been achieved in the last six years, both in terms of economic management and in terms of the repositioning of the Agency’s operations. In presenting an overview of the State’s real estate portfolio, Spitz described its geographical distribution across the country and its potential for development, and announced initiatives currently under development that will be geared towards rationalising the public property portfolio and making the properties a viable source of revenue.



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The Director then dedicated ample space to the project, set out by the 2007 Financial Law, that will see the Agency's involvement in managing a large number of assets, mainly ex- barracks, which will gradually be transferred from the Ministry of Defence to the Demanio Agency as available State-owned property. The Agency will then be entrusted with the enhancement and regeneration of these assets, in collaboration with relevant local authorities, in order to make them marketable. Many of these assets are located within city centres, and finding new uses will mean making an important contribution to local development and the built environment. "In certain cases," explained Spitz, "these regeneration projects will completely change the face of the cities where they are located".

The enhancement of these assets will also be made possible thanks to the new tool afforded by the Financial Law, which introduced so-called "concessions for enhancement purposes" (concessione di valorizzazione) that will allow concession to be granted on assets for up to 50 years. "Our aim is to ensure development over time," stated Spitz, "and this is why the contract contains guarantees on the quality and duration of the investment. Thanks to the concession for long-term enhancement purposes, we will at last be in a position to put non-performing assets on the market – i.e. assets that would need major, long-term investments in order to render them commercially attractive".