

**METAMORFOSI  
DEL MERCATO 2**



**EVOLUZIONE DEL MERCATO  
NON RESIDENZIALE NELLA FASE POST  
EMERGENZA DA VIRUS COVID-19**

EVENTO IN MODALITÀ WEBINAR

MERCOLEDÌ 15 LUGLIO, DALLE 17.30 ALLE 19.30

**ANCE** | MILANO  
LODI  
MONZA E BRIANZA

quaderno n°9/2020

**ANCE**

MILANO  
LODI  
MONZA E BRIANZA

MERCOLEDÌ

**15**  
**LUGLIO**

dalle 17,30 alle 19,30

EVENTO  
IN WEBINAR  
**ISCRIVITI  
QUI**

# EVOLUZIONE DEL MERCATO NON RESIDENZIALE NELLA FASE POST EMERGENZA DA VIRUS COVID-19

**CLICCA QUI**

PER CONSULTARE  
IL CALENDARIO  
COMPLETO DEGLI  
INCONTRI

**2° CICLO DI INCONTRI**

**METAMORFOSI  
del  
MERCATO**

INTERVENGONO

**Giuseppe Amitrano** CEO *GVA Redilco e Sigest*

**Alexei Dal Pastro** A.D. *Covivio*

**Armando Borghi** A.D. *City Life*

PRESIEDE

**Edoardo De Albertis**

Vice Presidente al *Centro Studi Assimpredil Ance*

COORDINA

**Antonio Gennari** Senior Advisor *Assimpredil Ance*



# ITALIAN REAL ESTATE MARKET – H1 2020

## Take-up

on H1 2019



Milan 169,000 sqm

-29%



Office

Rome 44,000 sqm

-74%



Italy 830,000 sqm

-16%



Logistics

## Prime rent

on H1 2019



Milan 620 €/sqm pa



Office

Rome 475 €/sqm pa



MI 57 €/sqm pa



Logistics

PC 45 €/sqm pa

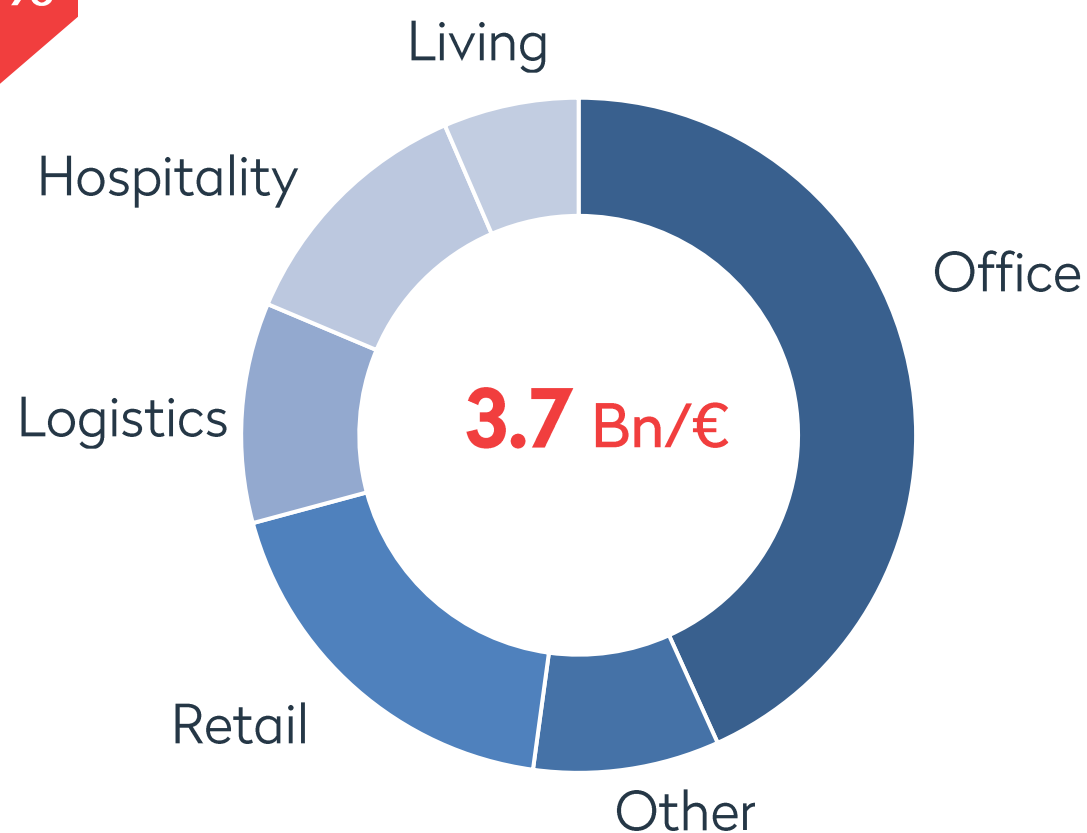


RM/BO 54 €/sqm pa



## Investment volumes

-20%



Office

1.6 bn €



Logistics

330 mn €



Retail

690 mn €



Hospitality

450 mn €



Living

240 mn €



Other

390 mn €



## Investment volumes

## Prime net yield



Milan

1.6 bn €



Rome

250 mn €



Office

Milan 3.0%



Rome 3.5%



Logistics

Italy 5.0%





# **METAMORFOSI DEL MERCATO**

**JULY 15, 2020**

**COVIVIO**

**Offices,  
hotels  
and housing  
for alternative  
working, travelling  
and living  
experiences.**

**€24 Bn**

of European assets, 92% of assets  
located in Major European Cities

**€8 Bn**

of development projects in  
Europe, 30% are mixed-use  
projects

**994**

expert and committed employees





# A ON-DEMAND LIVING REAL ESTATE

WORKING



€9 Bn

OF OFFICES PORTFOLIO  
IN FRANCE, ITALY & GERMANY

TRAVELLING



€2.5 Bn

OF HOTEL  
PORTFOLIO IN EUROPE

LIVING



€4 Bn

OF RESIDENTIAL  
PORTFOLIO IN GERMANY

Group share

COVIVIO



# OUR PURPOSE

Covivio expresses its Purpose: **Build sustainable relationships and well-being**. Our Purpose puts people at the heart of the city, places our activities in a long-term context, and forms the backbone for our development. Covivio commitments for tomorrow:

## TO IMPROVE OUR IMPACT ON THE ENVIRONMENT

- 84% of green offices at the end of 2019 → 100% will be green by 2025
- By 2030, we aim to reduce our carbon emissions by 34% compared to 2010

## TO MAXIMIZE THE WELL-BEING OF OUR CUSTOMERS AND TEAMS

- From 2020, all our new projects will target a high level of well-being labelling
- All customer requests will be processed within 24 hours
- Every other year, we will measure the well-being of our teams

## TO STRENGTHEN OUR SOCIAL COMMITMENTS

- Creation of a Foundation in 2020 to support equal opportunities and environmental protection
- Creation of a Stakeholder Committee, which will assemble customers, suppliers and partners, representatives of our teams, shareholders, local authorities, sociologists, urbanists

# COVID-19 CRISIS: AN ACCELERATOR OF ONGOING TRENDS IN THE OFFICE MARKET



## Flexibility & Creativity

- > Multi-site approach (HQ, flex, home office)
- > More shared & creative spaces
- > Stronger corporate culture to embody



- > Covivio partnership DNA
- > Key accounts knowledge
  - > Covivio+Wellio complementarity



## Connectivity

- > Best location & living environment
- > Perfectly connected to public transports
- > 100% digital friendly buildings & spaces



- > Portfolio focused on Paris, Milan, Berlin & Major cities
- > 98.7% assets less than 5 min by feet from public transport
- > Digitisation of client journey
- > 100% office projects will benefit from a high connectivity in 2025



## Care

- > Full services oriented projects
- > Wellbeing approach & quality of spaces
- > Sanitary quality thanks to air & materials



- > Regular clients survey & inhouse property management
- > Well certifications, Well Rating Covid-19, Air Quality Challenge
- > 100% multi-tenant buildings will offer services through an App in 2025



## Opening

- > Accessible green spaces to work & live
- > Partnership with local stakeholders
- > Connexion with the city & the community



- > 100% of our buildings will be «green» by 2025
- > Reduce CO2 emissions: -34% by 2030
- > Design thinking approach in the urban regeneration





# THE FUTURE OF WORKPLACE

Taking into consideration the ongoing trends, the workplace of the future has to promote wellbeing and productivity, combining easy accessibility with a professional, technological and collaboration-oriented environment.

The new workplace is no longer a building, it's an ecosystem providing flexible and on-demand spaces and balancing **office**, **home** and **third places**

COVIVIO

VITAE



WELLIO MILAN DANTE



# VITAE, VIA SERIO MILAN



-  **Sustainable** and **zero emission** urban regeneration in Milan
-  Virtuous **co-design** example
-  **Nature** at the heart of the design: VITAE – meaning ‘life’ in latin and ‘vine’ in italian
-  **10,000 m<sup>2</sup> mixed use project:** 4,100 m<sup>2</sup> of offices, 4,000 m<sup>2</sup> of laboratories and guest rooms – IFOM, 1,100 m<sup>2</sup> of innovative retail format –and more than 5,000 m<sup>2</sup> of public space
- Aiming to reach the **LEED Platinum** and **WELL Gold** certifications,
-  and the highest level of the **“BiodiverCity”** label
- Hub for **local community** involving the citizenship in a rich calendar of dedicated activities



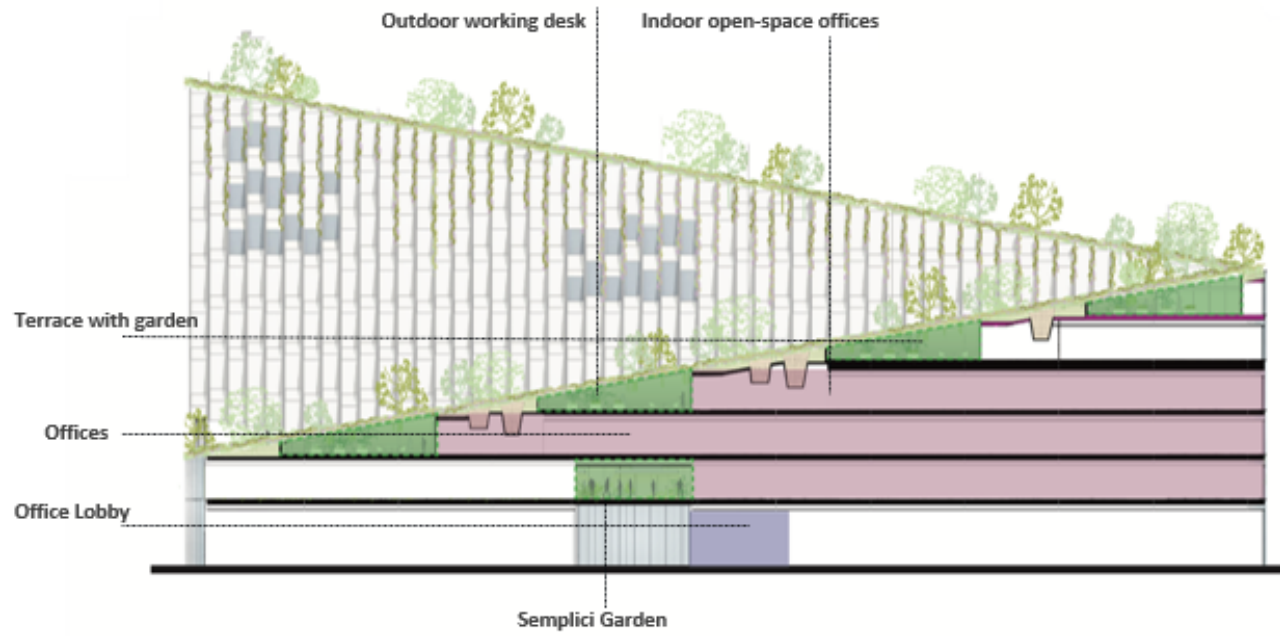
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WINNER  
**Reinventing  
Cities Milan**



# VITAE

## Future Offices



- L8 High quality office life ensures that people can access and use the natural landscape.
- L7 The possibility of working anywhere is a fundamental element for the performance of every worker in the world
- L6
- L5
- L4
- L3 The green spiral, which rises from the square on the building's roof, becomes an accessible public promenade surrounded by greenery that hosts health and wellness activities
- L2
- L1
- L0





VITAE  
RENDERS



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# WELLIO

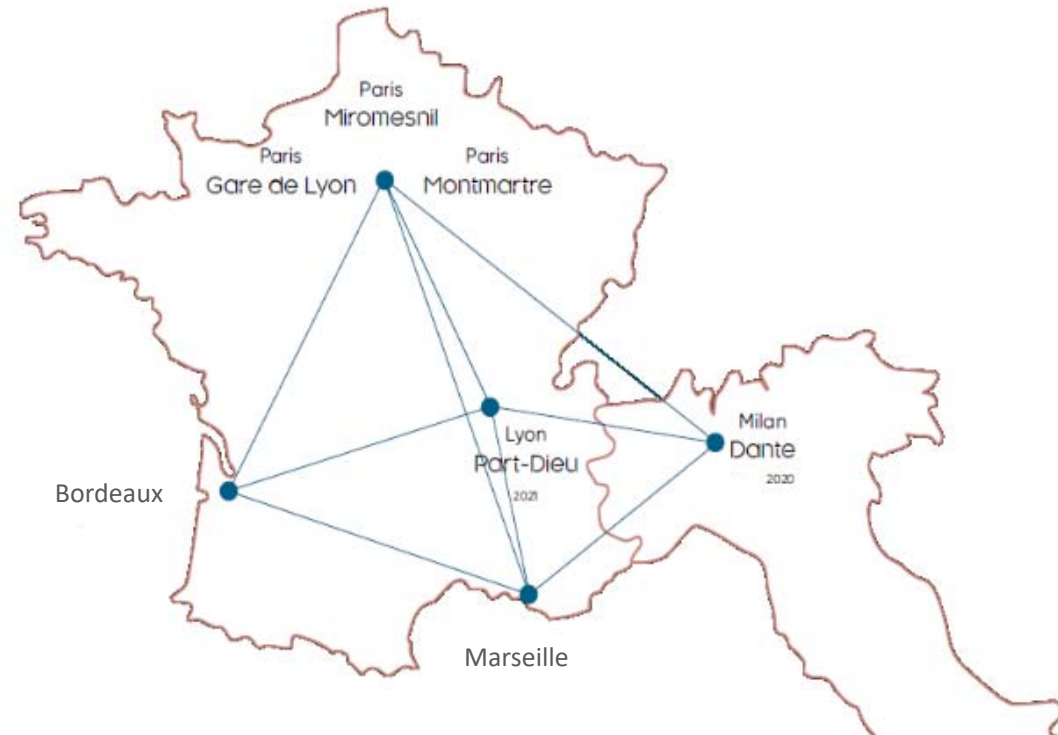
## From co-working to pro-working



With Wellio, Covivio is expanding its offering and launching its brand of **flex-spaces**, a unique alliance between its areas of expertise: **hotels and workplace environments**.

A **European network** that provides flexible workspaces and **high-range services** at the cutting-edge of technology, privacy and efficiency, designed so that clients only focus only on their business.

Wellio welcomes a large panel of clients, especially large corporates.



**COVIVIO**





LET'S DISCOVER WELLIO MILAN DANTE!

Opening  
August 31!



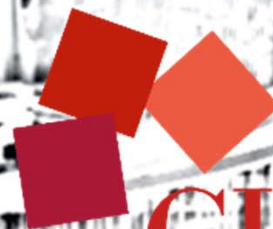
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**THANKS FOR YOUR ATTENTION**



Milan, July 2020



CITYLIFE



## Cosa è certamente successo e cosa forse abbiamo capito

- Digital innovation;
- È venuta meno la separazione storica tra lavoro in ufficio e tempo libero fuori dall'ufficio;
- Smart working vs telelavoro;
- Nuove metodologie per svolgere riunioni di lavoro a distanza;
- Non più una testa/una scrivania;
- Siamo fragili come individui e come sistema;
- Siamo di fronte al primo vero cambiamento degli ultimi 100 anni: quali saranno i prossimi? La popolazione mondiale continuerà a crescere?





## Cosa potrebbe succedere: uffici

- Layout: meno postazioni più spazi collaborativi;
- Smart working (non telelavoro) a rotazione per sempre;
- Accessibilità delle torri (ascensori);
- L'aria è un valore;
- Riduzione degli spazi necessari per le large corporate;
- Maggior necessità di compartimazione e tracciabilità degli accessi;
- Mercato: non necessariamente discesa di canoni e salita cap rate.



## Cosa potrebbe succedere: altri comparti

- Logistica;
- Commerciale:
  - Food;
  - High street retail;
  - Negozi di vicinato;
  - Grande distribuzione.
- Residenziale.