

PRESS RELEASE

*More than 100 new controlled-rent housing units built in an agreement with the City*

## **New social housing and urban development project presented in Bastia Umbra**

*The “Insula Viva” housing project is part of Italy’s national plan for new social housing projects drawing on **Cassa depositi e prestiti** resources*

*Bastia Umbra, 26 March 2019* – The methods for assignment of apartments in the “*Insula Viva*” project, an urban redevelopment initiative currently being completed on Bastia Umbra’s former Franchi site, were announced today.

The real estate project will be implemented by a local fund, “ASCI - Fondo Abitare Sostenibile Centro Italia” (managed by PRELIOS SGR), which is in turn 70% owned by “FIA - Fondo Investimenti per l’Abitare”, a national fund managed by CDP Investimenti SGR of the Cassa Depositi e Prestiti Group, with the support of Fondazione Housing Sociale and Consorzio ABN network sociale.

The social housing project to be implemented by the ASCI Fund falls under a plan for construction of approximately 600 apartments in the Region in response to demand for lower-cost housing than is available on the open market, while meeting standards of high technical and construction quality and establishing an innovative management system which uses human relationships to promote a form of property management that responds to the real needs of the people living in the units.

The Bastia Umbra project involves construction of 123 apartments – 105 of which will be social housing – in four buildings, ready to be assigned between May and November 2019, including two-room, three-room and four-room units with gardens and covered loggias. The apartments are designed to meet the requirements of energy class A3 and will have large parking garages and shared facilities.

**Paola Delmonte of CDP Investimenti SGR** comments: *“Insula Viva is an emblematic urban regeneration project redeveloping a part of the city that was abandoned and neglected. It is much more than a real estate project: it’s an initiative with a major social impact, offering support for people who can’t find an adequate response to their housing requirements on the open market: a long-lasting, ongoing project that will accompany the community that lives there into the future, helping them improve their quality of life in a context characterized by new forms of collaboration and welfare.”*

**Stefano Pietropaolo of Prelios SGR** adds: *“The social housing project presented in Bastia Umbra today aims to help solve the housing problem with initiatives that meet the social requirements of economically disadvantaged families and individuals while promoting well-being and social integration. Prelios Sgr is strongly committed to developing projects of this kind with an important social impact on the area, in response to both a business strategy focusing on innovation of supply and a desire to contribute to Italy’s social and economic growth”*.

A social pact will soon be drawn up with the City of Bastia Umbra and a public announcement will be posted notifying citizens of the various possible ways of renting an apartment: 1. Multi-year rental (minimum 12 years); 2. Rental with an option to buy after 8 years; 3. Sale at discounted prices.

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### **CDP Investimenti SGR**

CDPI is an asset management company established in 2009 by Cassa depositi e prestiti S.p.A., ACRI - Associazione di Fondazioni e di Casse di Risparmio S.p.A. and ABI - Associazione Bancaria Italiana. CDPI SGR manages (among other funds) the FIA - Fondo Investimenti per l’Abitare - concerned with social housing, with the goal of providing both temporary and permanent housing in all parts of Italy, available for rent at controlled rates or for sale at discounted prices. The FIA fund has about 2 billion euro in funds underwritten by Cassa depositi e prestiti (49.3%), by the Italian Ministry of Transport and Infrastructure (6.9%) and by a number of banking and insurance groups and private pension funds (43.8%).

### **PRELIOS SGR**

Prelios SGR is part of the Prelios Group. With assets under management of 4.1 billion Euro, 27 funds under management and a SICAF closed-end fund (at June 30, 2018), Prelios SGR is one of Italy’s leading real estate asset managers. Its primary business is setting up and managing real estate funds alongside more than 180 Italian and international institutional professional investors. The Prelios Group is the gateway to Italy’s asset management, credit servicing and integrated real estate services market. The Chair of the Prelios Group is Fabrizio Palenzona. The CEO is Riccardo Serrini. The Prelios Group employs 450 people in Italy and Europe – of whom more than 300 in its Milan headquarters. It is one of the leading Italian and European players in alternative asset management and specialized property services, with assets under management for a total of more than 30 billion Euro.

### **For additional information:**

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