

MANIFATTURA TABACCHI

The Mayor of Florence Dario Nardella, CDP Immobiliare and Aermont have revealed the masterplan for the former Manifattura Tabacchi, a 100,000 square-metre site of strategic importance for the regeneration of Florence

MANIFATTURA TABACCHI IS SET TO BECOME A NEW "CENTRE OUTSIDE THE CITY CENTRE" AND TO LAUNCH FLORENCE FAST FORWARD INTO THE FUTURE

The innovative 200-million-euro urban regeneration project will turn a former brownfield site into an aggregation hub, open to all, connected and sustainable, where training, culture, tourism and contemporary crafts will become new opportunities for the city of Florence.

Florence, 10 April 2018 – The **Mayor of Florence, Dario Nardella**, together with **Salvatore Sardo, CEO of Cdp Immobiliare**, a leading Italian *property development Group*, and **Giovanni Manfredi, Italian Managing Director of Aermont Capital LLP**, a real estate investment company based in London, revealed the redevelopment project for the former Manifattura Tabacchi in Florence.

Behind the redevelopment is a joint-venture, set up in 2016, between the property development company of Cassa Depositi e Prestiti and PW Real Estate III LP, the real estate investment firm owned by Aermont, which is overseeing its first project in Italy. **Manifattura Tabacchi Development Management Ltd. (MTDM)** is the project management company purposely set up to manage the design and construction process.

The project, with an overall investment of around **200 million euros**, involves the regeneration of a group of former industrial buildings that cover a total area of about **100,000 square meters**, and their repurposing through a mixed-use scheme that has the ambition of becoming a new centre of aggregation outside the city centre. Open, connected and sustainable, the new centre could become an innovative platform of growth for the city and its surroundings.

At the presentation, **Salvatore Sardo, CEO of Cdp Immobiliare** added: *"The Manifattura Tabacchi masterplan is one of the most relevant urban regenerations that Cdp – an investor committed to sustainable developments - is involved with. This is a complex project, covering an area of 100,000 square meters, for which we trust in the constructive collaboration with the Council and with the Superintendence (Monuments and Fine Arts Department). Supported by a professional investor like Aermont, we plan to make investments worth 200 million euros, once planning permissions have been approved. Public-private partnership is our way of working and we intend to replicate it in other cities where we are already active, such as Rome, Turin and Naples".*

*"Aermont believes that Florence is a city with an enormous potential and has chosen to invest in Manifattura Tabacchi to make it one of the most modern and innovative sites in Europe. The masterplan we have shown today" – said **Giovanni Manfredi, Italian Managing Director of Aermont** – "is the result of a listening process that lasted over a year, because such a large scale intervention must be designed together with the whole city. We are thinking of a new contemporary centre that will act as a counterpoint to the extraordinary historic centre. A new centre, capable of giving Florence a new international dimension, while preserving the style and history of its existing buildings"*

M.T. - Manifattura Tabacchi S.p.A.

Via delle Cascine 35
50144 Firenze
P +39 055 330830

www.manifatturatabacchi.com

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The masterplan was commissioned to **Concrete Architectural Associates**, a Dutch firm based in Amsterdam and which specialises in architecture, interior design and urban development. Concrete is looking towards the future, while enhancing the tradition of the Italian square and the history of the Manifattura. Therefore, it has proposed a masterplan that aims to maintain the identity of the original urban layout and the value of the existing buildings.

“In typical fashion, Concrete approached the project from a different perspective. Rather than focusing on the existing buildings on the vast industrial site, they looked at how they could create ‘life’ there. Taking a forward-looking approach, and drawing inspiration from Florence’s heritage and the history of the Manifattura Tabacchi, they have reimagined the complex with a two-fold concept in mind: the interactive square, and the convergence of tradition and technology” – said **Rob Wagemans, Concrete Founder and Art Director**.

The primary focus of the entire project is the new **covered square** that will be a vibrant and compact multifunctional centre, a modern heart that will resonate with tradition. The new transparent and non-intrusive roof will stand at the centre of the scheme and will guarantee all-weather use throughout the year.

On the ground floor there will be a **food hall** conceived as a large market, with coffee shops and eateries where food will be the cohesive element of cultural and social interaction. All around it, there will be **small shops** selected for their uniqueness, as well as areas for **temporary events and exhibitions**. The upper floors will host **informal and open workplaces**, such as co-working spaces, that will encourage meeting and interaction among the people working in the buildings.

Surrounding this central hub, there will be a new district made up of squares, streets and different types of buildings: **co-living, hospitality, and private residence**, but also a **theatre** and a **brewery** that will act as **meeting and aggregation centres**. Another key element of the masterplan is craftsmanship, which will be given a new contemporary and technological meaning. Coherently with these set of ideas, the plan devotes ample space to high-quality production workshops and ateliers, with production and sales activities.

Manifattura Tabacchi will be **open 365 days a year** and will become one with the city, a "porous" space open to the public, without walls and gates, and which will be easy to reach thanks to the new tramlines and the sustainable mobility of cycle-pedestrian routes.

The redevelopment project will be both sustainable and conservational; it will minimize the demolitions that will be necessary to only a small percentage of buildings of lower architectural value, and will be carried out with respect for the pre-existing heritage. First and foremost, it is a restoration project that will follow the 'best practices' in energy consumption and efficiency, also taking into account the buildings' different uses. Even while the construction site is still ongoing, the completed buildings will never be left empty: temporary uses, -thanks to a busy programme of events-, will fill their spaces while they are waiting for their official opening.

“Florence is regaining an important part of its territory” - said **Dario Nardella, Mayor of Florence** – *“the new Manifattura Tabacchi will represent an extraordinary opportunity for development and modernity. An iconic part of the city will be given a new lease of life, respectful of the context but completely new, as far as its functions and what it offers. A new centre open to the world, and able to live up to the challenges of the future. Upon completion, our city will be able to offer Florentines and visitors a new evocative and fascinating*

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place with the added values of modernity and innovation. Florence is reinforcing its reputation as a city with a rich heritage but always alive and creative”.

The first tenant to sign a lease agreement was **Polimoda**, the centre for excellence in education, renowned worldwide for the high quality of its training in the fashion and luxury sector. The school will open its first packaging laboratories in a temporary premise on the ground floor of the former product warehouse, before opening its third headquarters in autumn 2019 in the iconic 'clock' building, once used for general services, that will host packaging and needlework workshops, photographic studios, IT laboratories, design and theory classes, and a modern auditorium with seating for up to 800 students.

Manifattura will open to the public on **23 June** for an **open day** that will offer the opportunity to visit the complex and learn more about the regeneration project that will be undertaken in the coming years. During the day, participatory and entertainment activities will be organized to allow visitors to "experience" the Tobacco Factory as a new meeting and aggregation centre; their presence will contribute to the regeneration of its unique spaces.

For information:

Gruppo CDP – press office
Ufficio.stampa@cdp.it +39 06 4221 4000

Manifattura Tabacchi – press office
SEC Spa +39 02 624999.1
Giacomo Guerrini + 39.335.6063751 info@giacomoguerrini.it
Marcella Ruggiero +39.335.214241 ruggiero@secrp.com

***Cdp Immobiliare**, the wholly owned subsidiary of the Cassa depositi e prestiti Group, is active in urban redevelopment and the marketing of its real estate assets, which it also develops in partnerships with private investors. Cdp Immobiliare has acquired specific experience in urban enhancement and development. Such know-how has been extended to the management development, construction and marketing of the whole real estate value chain. Today, Cdp is one of the leading players in the Italian real estate market, able to develop and manage the entire process and services, both on single assets and complex real estate projects. www.cdp.it*

***Aermont Capital LLP** is a real estate investment firm headquartered in London. Formerly known as Perella Weinberg Real Estate UK LLP, Aermont Capital LLP has been an independent asset management business since July 2016. Past and current investments include significant real estate development projects in London, Paris, Berlin, Frankfurt and Barcelona, as well as investments in a number of companies with high growth potential. www.aermont.com*



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