

ITALIA

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6 Italian
2021 Real
Estate
2 Selection



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ITA - Italian Trade Agency is the government Agency in charge of trade and investment promotion, facilitating the establishment and development of foreign companies in Italy, ensuring a worldwide coverage and customized services thanks to its extensive network of offices abroad.

In occasion of Mipim 2026, the Italian Trade Agency, within the framework of the “Invest in Italy” program, is hosting in its Pavilion: Agenzia del Demanio, ANCE, Confindustria Assoimmobiliare, CDP Real Asset SGR, City of Genoa, CNCC Italia, INPS, OICE, Regione Lombardia–Invest in Lombardy and Select Friuli Venezia Giulia Agency, gathering the leading real estate players in the country.

We are very grateful to our partners, Regions and Cities from across the Country, Government-owned Agencies, Associations and representative Bodies, that decided to join the official Italian Pavilion at Mipim, showcasing tens of prime properties, presented online at mipim2026.investinitalyrealstate.com. Thanks to their support, Italy will present at its best trends, characteristic and opportunities that make our country interesting and attractive for international investors.

Join us at the Italian Pavilion (Riviera 8 - B.10) to learn more about our investment projects!

Wishing you a successful experience at Mipim 2026!

ITA - Italian Trade Agency

FDI Department

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OVERVIEW

THE ITALIAN REAL ESTATE MARKET: 2025 REVIEW AND 2026 OUTLOOK

The Italian real estate market enters 2026 showing signs of recovery consolidation and a resurgence of institutional interest. In 2025, investments in the Italian commercial real estate sector reached €13.5 billion (+36% compared to 2024), surpassing the previous record set in 2019.

This growth was driven by improved credit access conditions, macroeconomic stabilization, and the inflow of core and international capital (Assoimmobiliare - CBRE). Retail ranks first in terms of volume, followed by hospitality and logistics, while the office sector shows selective but positive dynamics within prime locations.

A significant element is the performance of regional markets, totaling €8.7 billion and representing an 81% increase compared to 2024. This highlights a system of diversified opportunities beyond the main hubs (GAD – CBRE). Furthermore, real estate transactions grew by 9.5%, with a concentration of 65% of investments in the North, 15% in the Central regions, and 9% in the South and Islands (TEHA – Centro Studi Gabetti).

MACROECONOMIC SCENARIO AND SECTORAL DYNAMICS

The strengthening of investments is confirmed by a GDP share of 22.2%, which is higher than that of France, Germany, and Spain (TEHA – World Bank). The macroeconomic scenario shows signs of stabilization and moderate growth prospects: Italian GDP increased by 0.7% in 2025, with forecasts indicating +0.8% for 2026 and domestic demand expected to grow by 1.1% (–Eurostat). Real GDP growth is estimated at 0.5% in 2025 and 0.7% in 2026, with inflation at 1.7% in 2025 and 1.5% in 2026 (EY). Concurrently, investments are estimated to increase by 2.8% in 2025 and 2.7% in 2026, while employment is projected to grow by 1.3% and 0.9% respectively over the two-year period (GAD).

Among the sectoral drivers, hospitality recorded €2.26 billion in investments (+7%), logistics €2.13 billion (+30%), and retail €4 billion

(+49%), supported by positive operator sentiment and forecasts for new investments in 2026 (CBRE; GAD; EY). Furthermore, student housing, healthcare, and data centers are capturing structural demand linked to demographic and digital dynamics (Kroll).

RESIDENTIAL MARKET AND STRUCTURAL REDEVELOPMENT

In the residential sector, transaction volumes reached approximately 770,000 units (+6.9%), with a forecast of 800,000 in 2026. Prices are expected to grow by 3.1% in 2025 and over 4% in 2026.

Milan maintains its leadership with +4.5% in 2025 and a projection exceeding +7.3% in 2026, while Rome records +2.5% with +6.8% expected (Scenari Immobiliari). However, the living segment remains below 10% of total investment volumes, compared to approximately one-quarter at the European level, highlighting significant development potential (Assoimmobiliare).

Redevelopment is emerging as a structural lever; 38% of the building stock was constructed before 1969, and 66% of properties fall within energy classes E-G, while new constructions represent only 18% of transactions (TEHA - ISTAT - ENEA). Within this framework, European decarbonisation policies and the EPBD directive are steering investments towards the energy efficiency and retrofitting of existing assets.

INSTITUTIONAL FRAMEWORK AND FUTURE OUTLOOK

The institutional framework significantly bolsters market attractiveness. The PNRR (National Recovery and Resilience Plan) has mobilized €130 billion for energy transition and infrastructure (Kroll), while the ZES Unica (Special Economic Zone) has introduced in the South of Italy digitalized authorizations within approximately 30 days, with over 900 authorizations already issued and €32 billion in activated investments, featuring tax credits of up to 35%. Concurrently, unused public assets—comprising approximately 53,000 properties across over 9 million sqm—constitute a valorization platform and incentivize various forms of partnership (MEF).

Overall, the market is characterized by investment growth and the expanding landscape of opportunities, diversified sectoral demand, and favorable institutional tools. These elements outline positive prospects for capital allocation and value creation over the medium-to-long term.

ITALIAN REAL ESTATE SELECTION

Prime assets and strategic development
projects nationwide



BARI - 1

South-East Coast, Bari

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Comparto Milano, Brescia

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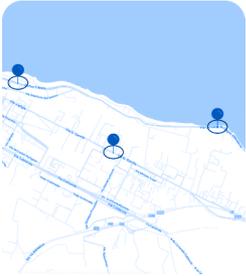
Tor Vergata Social Housing, Rome

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Summer Camp, Fai della Paganella, Trento

BARI

South-East Coast, Bari



PROPERTY

Municipality of Bari

Lungomare Trieste 
Lungomare di Cagno Abbrescia
Via Gentile, Bari



116 ha
Land Area

6 km
Linear Coastal Park

15 km
Distance from
the Airport

€ 86,2 mln
Investment

The redevelopment project of Bari's south-eastern coastline (originated by a design competition) led to the drafting of the Urban Executive Plan (PUE) "Bari Costasud" and the allocation of €75 million through the Complementary National Plan (PNC) to the PNRR. This is going to implement the "Parco Bari Costasud", a 6 km linear coastal park covering 116 hectares. The intervention area extends along this new urban waterfront and represents an investment opportunity integrated in the public works, currently under construction. The development framework envisages residential and tertiary functions, with the objective of expanding the city's tourism and cultural offer within a sustainable perspective.

The project forms part of a broader regeneration strategy for the municipality's entire coastline (over 40 km), integrating ecological infrastructure with urban functions related to bathing and leisure. The public investment is designed to leverage private capital, while the PUE introduces more favourable planning conditions compared to the current Master Plan (PRG).

The park is currently under construction and the PUE is nearing approval. The area benefits from strong multimodal accessibility — including railway connections, the national road network, the port and the airport — and has the potential to stimulate real estate enhancement initiatives in the regional capital of Apulia, a city experiencing renewed attractiveness within an outstanding landscape setting.

BRESCIA

Comparto Milano, Brescia



PROPERTY

Municipality of Brescia and private stakeholders

South-West Quadrant 
Comparto Milano, Brescia



136.650 sqm
Land Area

91.811 sqm
Gross Floor Area

86.900 sqm
Urban infrastructure works

€ 100 mln
Investment

The Milano District is located in the south-west quadrant of Brescia and is conceived as a unified urban system extending over a total land area of approximately 136,650 sqm. The site lies in close proximity to the historic centre, along one of the city's main western access corridors, in a central position between the railway station and the Via Milano district, one of the most dynamic areas in Brescia.

The south-west is currently undergoing a coordinated set of public and private interventions, including urban infrastructure works covering approximately 86,900 sqm. The District has already undergone remediation works and aligns with the strategy of the emerging Brescia Innovation District.

The implementation plan provides for a total gross floor area of 91,811 sqm, with a diversified mix of uses including offices and tertiary functions, residential, hospitality, light production and innovation-related activities, neighborhood retail, services and public facilities. The project confirms the development of the Museum of Industry and Labor (MUSIL) within the area. The new Teatro Renato Borsoni and the renovated Calvesi Athletics Field further strengthen the area's role as a cultural and sports hub, creating a favorable context for partnerships and investment.

CATANIA

Catania- Waterfront, Catania



PROPERTY

Municipality of Catania

From Piazza Europa
to Piazza dei Martiri, Catania



330.000 sqm
Land Area

70.000 sqm
Smart Road Area

5,2 km
Distance from the
Airport

€ 500 mln
Total Investment
of which €15 million allocated to
the Smart Road (project designed)

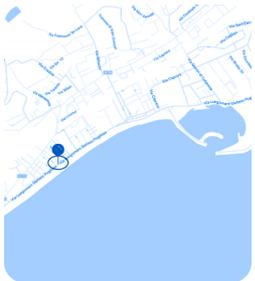
The intervention along Piazza Europa – Piazza dei Martiri axis (around 7 hectares) represents a strategic urban infrastructure aimed at redefining the relationship between the city and the sea. The programme is conceived as an integrated system in which landscape, infrastructure and technology converge into a single spatial platform. The axis is reimagined as a corridor capable of combining sustainable mobility, environmental quality and advanced digital solutions.

The transformation includes the reorganization of the road section, the introduction of shaded pedestrian pathways, protected cycle lanes, a dedicated lane for autonomous shuttles and new tree planting. The infrastructure will be equipped with intelligent systems for managing traffic flows, lighting and urban services, configuring it as an advanced smart road.

The objective is to engage a multidisciplinary technology partner capable of developing a replicable model of next-generation urban infrastructure. The axis thus becomes a full-scale urban laboratory oriented towards innovation and resilience, with the potential to attract infrastructure and technology investments and to position Catania as a benchmark case for the development of smart urban corridors within the Mediterranean context.

CATANZARO

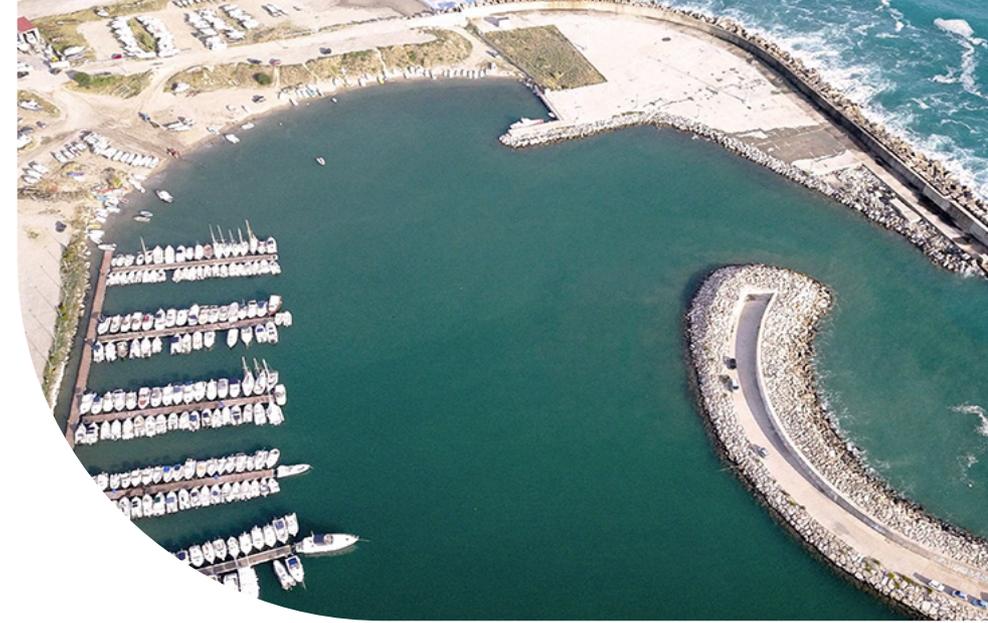
Port and dry port, Catanzaro



PROPERTY

Municipality of Catanzaro

Stefano Pugliese Seafront 
Catanzaro



76.000 sqm
Land Area

403 berths
Total Capacity

2 km
Distance from the
Station

€ 31,3 mln
Total Investment

The Municipality of Catanzaro is seeking qualified operators and partners for the co-investment and completion of the Port of Catanzaro, while also presenting the adjacent back-port area as a complementary zone open to redevelopment proposals. The infrastructure is included among the public works already programmed and partially funded by the administration.

The area is located along the Ionian coast, a short distance from the city centre, within a growing tourism and residential context and close to the natural area of the Dune di Giovino. The location ensures strong accessibility through the Catanzaro Lido railway station, the SS106 Ionica highway and connections to Lamezia Terme International Airport.

The intervention envisages the reorganization of public spaces in support of the blue economy, including the development of pedestrian and cycling mobility, building refurbishment and new tourism and hospitality activities. The completion of the infrastructure will enable the creation of approximately 403 berths (currently 270) for boats up to 24 meters length, as well as a commercial area.

The total investment amounts to €31.3 million, of which €14.46 million is covered by public funding and €16.84 million by private capital. A 52-year concession is envisaged, structured into 2 years of construction and 50 years of operational management.

GENOA

Ferraris stadium, Genoa



COMUNE DI GENOVA



PROPERTY

Municipality of Genoa

Via Giovanni De Prà, 1
Genoa



76.420 sqm
Land Area

60.541 sqm
Gross Floor Area

30.000
Seat capacity

€ 74 mln
Requested asset value

The proposal, submitted on behalf of the Municipality of Genoa, concerns the redevelopment project of the stadium promoted by Genoa Stadium S.r.l., a company owned by the city's two football clubs, with the objective of achieving UEFA Category 4 standards and making the facility suitable for international competitions and major events. The intervention includes upgrades in terms of safety, accessibility, media infrastructure and environmental sustainability.

The primary use will remain sports and public service-oriented, complemented by additional functions — hospitality, food and beverage, sky boxes and lounges, fitness, cultural and educational spaces — aimed at ensuring year-round use and stronger urban integration.

The operation provides for renovation through the granting of a 99-year surface right concession, with an estimated annual fee of approximately €1 million starting from the fiftieth year, while public ownership will remain with the Municipality.

The stadium encompasses a total surface of 76,420 sqm, with gross floor area increasing to 60,541 sqm, a seating capacity exceeding 30,000 spectators and a requested value of €74 million.

NAPLES

FS Sistemi Urbani
Urban Regeneration Area of Bagnoli
Naples



PROPERTY

Municipality of Naples, FS Sistemi Urbani

Piazzale Tecchio / Via Diocleziano
Naples



241.500 sqm
Land Area

20-30%
Residential component

33.000 sqm
SF Net Area

0,68 cbm/sqm
Building rights
(FAR equivalent)

The Municipality of Naples and FS Sistemi Urbani are seeking investors interested in the development of an urban regeneration initiative within the Napoli Campi Flegrei area, aimed at transforming dismissed railway compounds into a new integrated urban district. The project concerns a strategic and well-connected area of the city, extending over approximately 240,000 sqm, which will benefit from the planned America's Cup-related interventions. The site is characterised by the presence of an intermodal hub between Metro Lines L2 and L6 and is located within a highly attractive and evolving urban context.

The initiative falls within the framework of the Programme Agreement signed in 2025 between national and local authorities, which sets out guidelines for the development of new mobility infrastructure, university services and urban regeneration projects, including the enhancement of areas along Via Diocleziano and Via Giulio Cesare for approximately 3.5 hectares.

The transformation will be implemented through a Detailed Urban Plan (Piano Urbanistico Attuativo) and will be oriented towards a diversified functional mix, including residential (20-30%) uses as well as economic and service activities (70-80%). In this context, the Municipality and FS Sistemi Urbani intend to engage private operators for the definition and implementation of the project, promoting public-private partnership models and for the creation of urban, economic and territorial value.

PALERMO

Piazza Marina and
Cala Mixed District, Palermo



PROPERTY

Agenzia del Demanio, Piano città degli Immobili pubblici, Partenariato pubblico-privato, Città di Palermo

Via Vittorio Emanuele 87
Palermo



Palazzo delle Finanze of Palermo, formerly the Vicaria Prison, and Palazzo della Zecca–Niscemi are landmark properties overlooking Piazza Marina in the historic centre. The enhancement program is promoted by the Municipality of Palermo and the Italian State Property Agency (Agenzia del Demanio) within the framework of the Piano Città.

Palazzo delle Finanze is developed over four levels around a central courtyard, with a total surface area of 14,224 sqm, of which 13,750 sqm constitute gross usable floor area. The proposed development strategy is hospitality-led, with the ground levels opened to hybrid socio-cultural uses, supported by private investment in return for a concession fee payable to the State.

Palazzo della Zecca–Niscemi is a complex composed of two buildings. Palazzo della Zecca features an internal courtyard, six floors and public office spaces, and it is connected to Palazzo Niscemi, a five-storey building with internal courtyards, staircase and lift, currently hosting offices, two residential units and tertiary functions.

The complex offers significant regeneration potential through transformation into hybrid uses, housing, retail spaces, an urban centre and social areas through a public-private partnership model.

The development path may include the adaptive reuse of Palazzo della Zecca–Niscemi, currently used as offices, with repositioning towards functions of public interest and services. Proposals may concern both properties or solely Palazzo delle Finanze, with the objective of combining heritage recovery, economic sustainability and urban regeneration. The Municipality and the Agency are open to negotiating mixed-use proposals including residential components and measurable social impact.

28.000 sqm

Gross Floor Area

17-18 th centuries

Year of construction

0,7 km

Distance from
the Port

31 km

Distance from
the Airport

TARANTO

Palazzo Archita, Taranto



COMUNE DI
TARANTO



PROPERTY

Municipality of Taranto

Piazza Archita 
Taranto

7.112 sqm
Land Area

22.000 sqm
Gross Floor Area

3.000 sqm
Forecourt Area

€ 40 mln
Investment



Palazzo Archita, a prime asset owned by the Municipality of Taranto, stands in the Borgo district—the historic commercial and civic heart of the city. It represents one of the most iconic and prominent landmarks within this urban setting.

The building includes a total floor area of approximately 22,000 sqm, distributed over four above-ground levels. Dating from late 18th to late 19th century, the structure holds a significant architectural value and a strong urban presence.

The project contemplates the restoration and adaptive reuse of the property through a diversified functional mix, designed to activate a broader revitalization process of the surrounding urban tissue. While future uses remain flexible to align with the evolving strategic goals, the development is able to accommodate a variety of configurations.

The center of Taranto is witnessing a surge in tourism, driven largely by cruise traffic and the ongoing valorization of its extensive historical and artistic heritage. The city's identity remains inextricably linked to the sea, which borders its perimeter.

Ongoing redevelopment initiatives include waterfront areas and urban shorelines. The former Torpediniere Pier, located nearby Palazzo Archita, will host the Nautical Center of the 20th Mediterranean Games (August–September 2026) and will subsequently be redeveloped as a public urban space and marina facility.

In addition, the construction of a new public parking facility with over 600 spaces, located within approximately 500 meters from the building has been officially approved and secured with a public grant of €25 million.

TURIN

Damiano Area (Former Fiat OGM)
Turin



PROPERTY
City of Turin

District Aurora 
Turin



91.167 sqm
Land Area

5.390 sqm
Site Area

14 km
Distance from
the Airport

72.062 sqm
Urban
Transformation Zone

Located within a strategic area in terms of accessibility and continuity with the urban fabric, the regeneration project concerns the site in the Aurora district, north of the Dora Riparia River and the historic centre, corresponding to the former FIAT Officine Grandi Motori (OGM) industrial complex.

The site, structured into two blocks separated by Via Cuneo, extends over a total land area of approximately 91,167 sqm, of which 72,062 sqm fall within one of the main urban transformation areas in the northern quadrant of the city.

The project aims to reconnect the area with the surrounding urban context through a functional mix integrating residential uses, services for individuals and businesses (ASPI) and Eurotorino, contributing to the reactivation of a former industrial district and to the enhancement of local service provision.

The combination of new development, adaptive reuse and functional integration creates a favorable framework for investment activation within a planning context that is already clearly defined and implementable in autonomous phases.

EMILIA-ROMAGNA REGION

The Adriatic Coastal Colonies
Rimini and Riccione



PROPERTY

The Municipalities of Rimini and Riccione

- Colonia Murri (Rimini): Viale Regina Margherita, 2
- Colonia Novarese (Rimini): Viale Principe di Piemonte
- Colonia Reggiana (Riccione): via G. Annunzio, 164
- Colonia Bertazzoni (Riccione): via Torino 19



86.500 sqm
Total Land Area

€ 17 mln
Reggiana and Bertazzoni Colonies

4
Buildings

€ 50 mln
Murri and Novarese Colonies

The Emilia-Romagna Region, together with the Municipalities of Rimini and Riccione, are presenting a portfolio comprising four historic seaside colonies – Colonia Murri, Colonia Novarese, Colonia Reggiana and Colonia Bertazzoni – structured as a unified investment opportunity for a territorial-scale regeneration initiative. The cluster covers a total land area of over 86,500 sqm, with approximately 29,000 sqm of existing gross floor area to be repurposed and redeveloped. These disused properties, characterized by strong architectural and cultural identity, are embedded within the broader strategy for the urban and tourism relaunch of the Adriatic coast.

The proposed development framework envisages hospitality and residential uses, integrated with complementary functions including tourism-related services, student and social housing, wellness facilities and cultural spaces.

The initiative enables the activation of private capital within a coordinated portfolio, in a context marked by consolidated tourism demand and a clearly defined strategic framework. Indicative investment values are as follows: Colonia Murri (Rimini) €20–25 million; Colonia Novarese (Rimini) € 20–25 million; Colonia Reggiana (Riccione) € 8 million; Colonia Bertazzoni (Riccione) € 9 million.

EMILIA-ROMAGNA REGION

DAMA Technopole - Tower building and City of Knowledge North Quadrant, Bologna



PROPERTY

Emilia-Romagna Region and Metropolitan City of Bologna

Via Manifattura 3 
Bologna, Italy



15.000 sqm
Gross Floor Area

1.230.000 sqm
Land Area City of Knowledge

over **€ 50** mln
Transaction Value Tower

€ 1,3 bln
Investment City of Knowledge

In Bologna's northern quadrant, the City of Knowledge is taking shape as an integrated urban regeneration system connecting research, enterprise and advanced services, configuring two complementary assets as drivers of a unified urban transformation. At the heart of the initiative is the DAMA Technopole – Data Valley Hub, an international centre dedicated to supercomputing, big data and artificial intelligence, extending over 140,000 sqm and located along the strategic Via Stalingrado corridor, close to the railway station and major public transport nodes.

Within this framework, investment opportunities amounting to approximately 1,230,000 sqm are linked to the regeneration of the exhibition district and the conversion of former artisanal, industrial and military areas into mixed-use developments – hospitality, advanced services, retail, entertainment and student/social housing – supported by a total public investment of €1.3 billion.

Completing the system is the Technopole Tower, a 15,000 sqm building rising 8–9 floors, intended to host high-innovation activities. With an estimated value exceeding €50 million and a master planning process currently underway, the project offers significant scope for customization, positioning itself as a prime platform for investment in the new knowledge-based economy.

INVIMIT

Piazza d'Armi, Milan



Comune di
Milano



INVIMIT
Investimenti Immobiliari Italiani



PROPERTY

I3-Sviluppo Italia Fund, Comparto 8 Quater (managed by Invimit SGR) including a portion owned by the Municipality of Milan

Streets Forze Armate, Olivieri, Cardinale Tosi, Domokos and Cardinale Mazzarino 



Following the memorandum of understanding signed in December 2025, the regeneration and enhancement project for Piazza d'Armi in Milan was launched, promoted by Invimit SGR and the Municipality of Milan. The intervention concerns the former military site decommissioned by the Ministry of Defense in the Baggio district, extending over approximately 40 hectares and representing one of the largest areas still available for development in the city.

Future construction will be concentrated in the 'former Magazzini di Baggio' portion: out of the 144,000 sqm of buildable area envisaged by the Territorial Government Plan (PGT), approximately 123,000 sqm will be developed, while the remaining 20,000 sqm will be transferred to other sites with uses to be defined in agreement with the Municipality.

The mixed use includes approximately 1,700 residential units — of which around 700 will be allocated to affordable rental housing for young couples and essential public service workers (with rents not exceeding 30% of net household income) — in addition to neighborhood retail, public services and medium-sized retail units. Approximately 80% of the site will be dedicated to an urban park, which by size will rank among the three largest parks in Milan.

Given its scale, location and planning framework, the project represents an investment opportunity within a high-potential urban regeneration context, capable of integrating real estate development, services, environmental enhancement and strong social impact.

42 ha

Total Area

73.527 sqm

Gross Floor Area
Residential

15.035 sqm

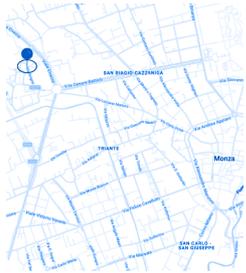
Gross Floor Area
Retail

37.356 sqm

Gross Floor Area
Social Housing

AGENZIA DEL DEMANIO

IV Novembre Barracks, Monza



PROPERTY

Demanio dello Stato

Via Grigna, Monza 

20.000 sqm
Site Area

600
Planned Bed Capacity

19.000 sqm
Gross Floor Area

9 storeys
Maximum Height

The former IV Novembre Barracks state-owned complex in Monza extends over approximately 20,000 sqm, in addition to areas designated for primary urban infrastructure works. The masterplan provides for a total gross floor area of 19,000 sqm.

The primary intended use is student housing, integrated with services such as canteens, study spaces, sports facilities and collective functions. Complementary uses are also permitted, including food and beverage, neighborhood retail, tertiary and office functions, hospitality and public services.

The site is located within an area already characterized by significant public amenities and will serve as the end-of-line station of the M5 metro line extension, providing direct connectivity to Milan.

The initiative entails the development of approximately 600 beds, including affordable accommodation, within sustainable and high-tech buildings. The proposal is addressed to financially solid investors with proven delivery capacity, interested in an operation embedded within an evolving urban and infrastructural framework and supported by demand linked to the Lombardy university system.

AGENZIA DEL DEMANIO

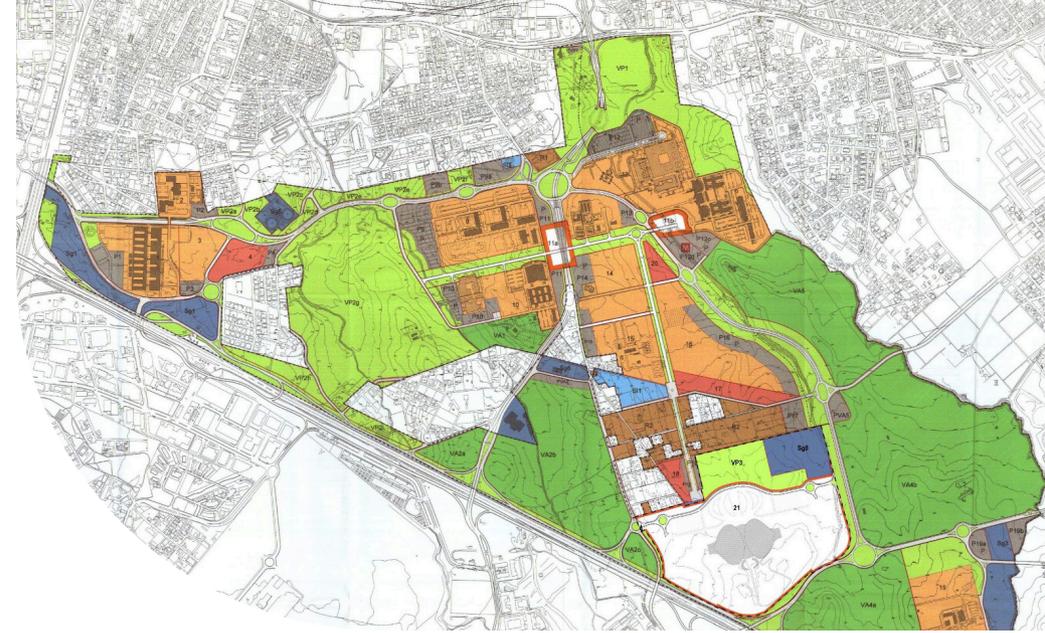
Tor Vergata Social Housing, Rome



PROPERTY

Demanio dello Stato

Tor Vergata, Rome



65.000 sqm
Land Area

10 km
Distance from the
Airport

34.000 sqm
Gross Floor Area

3 km
Distance from the
Railway

Tor Vergata Social Housing forms part of the regeneration program of the state-owned Tor Vergata complex, located in the eastern quadrant of Rome. The intervention area, extending over approximately 65,000 sqm, occupies a strategic position within the metropolitan system, directly connected to the university campus, the university hospital, the scientific research centres of Frascati and the main urban and motorway infrastructures.

The project will be developed over a planned gross floor area of approximately 34,000 sqm and envisages the creation of a new socially oriented residential settlement, including a functional mix that also incorporates student accommodations. The program integrates neighborhood and local services, collective spaces, retail activities and cultural functions, with particular attention to the quality of public space and the connection with the green infrastructure and service system of the future Green City (former Città dello Sport).

The initiative represents an investment opportunity within an already structured context embedded in a clearly defined urban strategy, with potential demand driven by the presence of university and healthcare institutions and supported by a planning framework oriented towards economic and operational sustainability.

INPS

Summer Camp, Fai della Paganella
Trento



PROPERTY

INPS - Istituto Nazionale Previdenza Sociale

Fai della Paganella, Trento



50.000 sqm
Land Area

€ 4 mln
Estimated Value

5.970 sqm
Gross Floor Area

€ 25 mln
Replacement Value
(at current market price)

The former INPS summer colony in Santel, within the Municipality of Fai della Paganella (TN), represents a redevelopment opportunity in a well-established tourist destination, located nearby the Andalo–Paganella Ski Area facilities. The buildings provide a gross floor area of approximately 5,970 sqm, corresponding to a total volume of 27,141 cubic meters, and stand on a site of over five hectares, predominantly wooded and easily accessible.

The property complex includes four multi-storey buildings and a garage, constructed in the early 1950s and originally designed for hospitality use, staff accommodation and technical spaces, with layouts suitable for adaptive reuse and refurbishment.

Given its location, land size and integration with the ski facility system, the complex is well suited for tourism-oriented regeneration initiatives. Upgrading and improvement works are permitted within 20% of the existing building volumes, positioning the asset as an investment platform in an attractive mountain destination. The estimated market value is approximately €4 million, compared to a replacement cost exceeding €25 million, with potential integration of sports, wellness and hospitality services.

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