

Waterfront REgeneration: Learning from European best practices for a sustainable urban life – The Lido of Venice

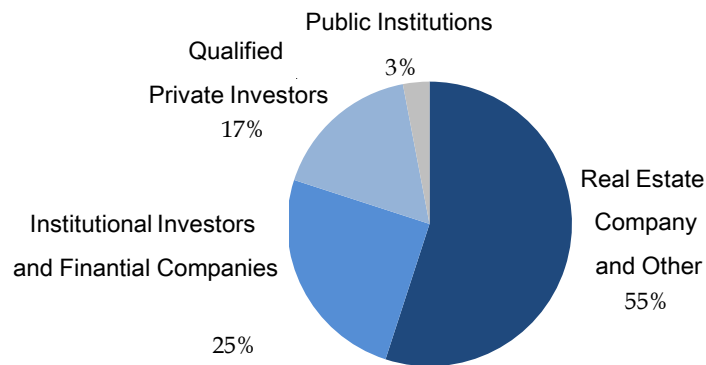
Municipalità del Lido, Venice – 12th January 2012



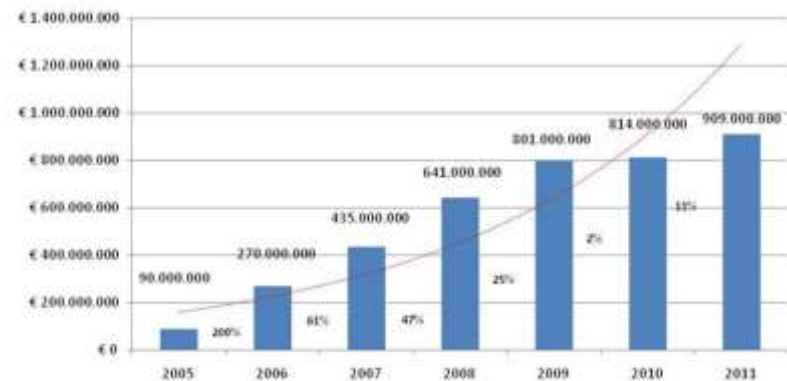
EstCapital SGR SpA

- EstCapital SGR - Società di Gestione del Risparmio Spa is an independent investment service company specialized in the creation and management of real-estate closed-end funds for qualified investors. Founded in the 2003, it was fully operative in January 2004 after obtaining Banca d'Italia's authorisation.
- At June 30, 2011 EstCapital managed 15 real-estate closed-end funds for qualified investors, with assets under management for more than € 1,5 bln. The funds managed by EstCapital Sgr SpA are subscribed by more than 220 qualified investors with a total underwritten capital of more than 909 millions Euro and an average subscription of approximately 4 millions Euro. About 40% of investors are Public Institutions ad Institutional Investors.
- Over the years EstCapital has developed a strong ability to structure innovative financial products, such as the promotion and launch of the first Italian fund dedicated to "distressed assets" of primary locations and monuments as well as the first Italian fund dedicated to investments in photovoltaic system.

Type of Investor - Breakdown



Underwritten capital



Investment Strategy

- The core business of the Funds RealVenice I and RealVenice II is to renew the shoreline of the Venetian Lido, capitalizing the international reputation it enjoyed at the beginning of the last century until the 1970s
- The Fund RealVenice I is focusing its activities on the redevelopment of two of the most prestigious hotels in Venice, the Excelsior and the Des Bains, in addition to the bio-architectural project of Malamocco
- The Fund RealVenice II is focusing its activities on the redevelopment of the old sea hospital (Ospedale al Mare) and the ambitious infrastructure project of a new touristic marina
- EstCapital SGR manages the development program in close collaboration with the local administration and with the support of the Commissioner for the new Palazzo del Cinema of Venice specially appointed by the Central Government on the occasion of the 150° Anniversary of Italy
- Both Funds have obtained the building permits and RealVenice I is starting the building and the commercialization phase.

Location





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