

Press Release

AXA IM Alts launches leasing for Milan affordable housing scheme

Applications now open until November 2025 for 142-unit flagship development

AXA IM Alts, a global leader in alternative investments with €186 billion of assets under management, has launched the leasing campaign for Easy San Siro, its first affordable housing development scheme in Italy.

Against a background of constrained availability of affordable housing in Milan's city centre, the Easy San Siro scheme will provide 142 affordable rental units. The project forms part of the broader AXA IM Alts' c. 30,000 sqm urban residential regeneration scheme of the Via dei Rospigliosi area, located in San Siro neighbourhood of North West Milan, that will also deliver 117 open market units for sale.

The new homes, which are targeting a BREEAM New Construction labeling, having achieved 'Very Good' accreditation at design phase, will be powered entirely by renewable energy sources and residents will benefit from on-site electric vehicle charging spaces. As part of the regeneration of the area, AXA IM Alts is also significantly expanding the surrounding neighbourhood's green and public space by developing a 10,000 sqm park with new footpaths, outdoor meeting areas and exercise facilities. The project is targeting EPC Class A energy certification for the full scheme.

Located in an area characterised by plentiful local green spaces and sports facilities, the scheme is just a five-minute walk from the world-famous San Siro football stadium, and adjacent to the San Siro Ippodromo metro station. It will provide residents with direct access to the city centre in under ten minutes.

AXA IM Alts manages a global affordable housing portfolio valued at over €2.5 billion, comprising c.13,000 units across c. 160 assets, demonstrating the firm's commitment to addressing housing affordability on a global scale. Recent developments include the completion in Spain of a 44,000 sqm affordable housing project, delivering 540 units in Madrid, and the three-building development scheme in Sydney, Australia, that will offer 397 units, with capacity to house close to 1,000 residents, offering much needed affordable accommodation.

Francesco Rovere, Senior Development Manager at AXA IM Alts, commented: "The Easy San Siro project will deliver much-needed affordable housing in one of Milan's most well-known and supply constrained submarkets. Pairing our market-leading sustainable development credentials with our in-depth knowledge of Milan's residential market, the project will provide new housing stock for the city's residents, helping to alleviate Milan's acute residential supply constraints."

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Notes to editors

Figures as at December 2024

Since 2000, AXA IM Alts has developed more than 380 assets in Europe with a total value of over €25 billion, and also manages over €10 billion of projects across nine countries, totalling 1.6 million sqm, as of the end of December 2024.

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About AXA IM Alts

AXA IM Alts is a business unit of AXA Investment Managers, part of the **BNP Paribas Group** since **1st July 2025** following the closing of its acquisition.

AXA IM Alts is a **global leader in alternative investments** with €186 billion of assets under management comprising €81 billion of primarily **private real estate**, over €93 billion of **private debt and alternative credit**, as well as €12 billion in **Infrastructure** and **private equity**.

We take a 360° approach to real estate & infrastructure investing with €126 billion of assets under management in **direct opportunities, held indirectly through debt and listed equities** and via **long term private equity investments** into operating platforms. ESG is fully integrated into our investment decision making processes with a particular focus on decarbonization.

AXA IM Alts employs over 980 people located in 17 offices around the world and serves the needs of over 640 clients from Europe, North America, Asia Pacific and Middle East. We are the **number one property portfolio and asset manager in Europe, and one of the largest worldwide**.

All figures at end-December 2024

Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024

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