

Kelly Russell Catella

Meet COIMA's Head of Sustainability and Communications, and Director at Fondazione Riccardo Catella, with a passion for creating greener, community-focused spaces, and driving sustainable urban regeneration.

“Did you choose real estate or did it choose you?
I'd say that Real Estate chose me – not so much because of the industry itself, but because of the transformative impact real estate developments can have. My journey in the industry started with founding and coordinating the first Italian Urban Land Institute chapter in Italy until our family established the Fondazione Riccardo Catella in 2005. The Foundation is a not-for-profit institution with the mission to improve the quality of urban life and promote the culture of sustainability in cities. Since the beginning, I've covered the dual role being responsible for leading

sustainability at COIMA and directing the Foundation.

How do COIMA's developments contribute to the community and address sustainability challenges?

We prioritise developments that benefit both the community and the environment. A great example is Biblioteca degli Alberi Milano (BAM) or “library of trees”, a public park and botanical garden created through a public-private partnership with the City of Milan. Since 2019, COIMA's Fondazione has been responsible for its management, security, maintenance and cultural programming. We're also committed to tackling climate

change by focusing on decarbonisation—developing sustainable new buildings and refurbishing older ones to enhance energy efficiency and repurposing them for future uses.

What do you value most about your work?

Making a tangible difference in people's lives. When I walk through the park and public spaces we developed at Porta Nuova on behalf of the Municipality of Milan and see children and families enjoying themselves, my heart soars.

If you weren't working in real estate, what would you be doing?

I would intensify my community involvement, focus on motherhood, or support a local preschool teacher I admire for fostering a strong sense of community. Now more than ever, we must educate younger generations to value citizenship, and understand the interplay between local needs and our interconnected global world.

COIMA is well known for thinking outside of the box when it comes to real estate and inspiring others to build more sustainably – but what inspires you as a business?

We are inspired by the impact we can make and by thinking about the future and how we can create better places and better cities for future generations. The world is facing major challenges, from increasing urbanisation, rapid technological change and the climate emergency. We all have a stake in finding ways to respond to these challenges and creating cities that are fit for the future. COIMA



recently hosted a symposium on the future of cities, as part of its 50th anniversary celebrations, bringing together 130 students from 13 Italian universities who were invited to rethink urban models. It was inspiring to hear the students' proposals and observe how they converged around similar themes: sustainability, community, belonging, participation, collaboration, and wellbeing. This highlights the importance of inclusivity in creating cities fit for the future.

You have been one of the first in Italy and in Europe to raise an impact fund – which investments will you be targeting?

Our big focus is on large scale, sustainable urban regeneration projects like Porta Nuova in Milan, Europe's largest project of its kind and the first urban neighbourhood in the world to achieve both the LEED and WELL certifications for Community. Achieving this 'world first' was a real endorsement of our approach, which focuses on the long-term sustainability of the entire neighbourhood, not just specific buildings. It is key to evaluate how the transformation fits into the context of the needs of the wider city. Building on lessons from Porta Nuova, we're developing Porta Romana, home to the 2026 Winter Olympic Athletes' Village, which will later be repurposed into Italy's largest student housing project. We're also advancing Milano Sesto, one of Europe's largest regeneration sites, as a global model for sustainable urban development. At the building level, we prioritise decarbonisation by

WORDS OF WISDOM

What part of your upbringing has been most influential to you?

My concern with what we now define as sustainability is deeply rooted in my experience. My father came from a farming family and encouraged us to cultivate a respectful relationship with nature. Spending weekends and summers on my maternal grandfather's farm in Alabama, tending to the land, planting trees and helping neighbours nurtured a sense of shared responsibility and giving back. These values, shared with my husband Manfredi (COIMA founder & CEO), have guided both our lives and the foundation of COIMA's culture over the past 20 years.

How do you maintain a good work/life balance?

I try my best. I have the privilege to work with great colleagues and I focus on priorities, but many days my to-do list never ends. As a working mother, I know how vital it is to carve out time for your own wellbeing, even when it feels impossible. I advocate for future generations to benefit from better support, equal pay, and incentives for young parents to have a balanced life.

transforming outdated 'brown' buildings into modern, sustainable assets. We need to change mindsets so that the first principle is to examine whether an existing building can be modernised and refurbished rather than demolished, as we have done with our Pirelli 35 project. We retrofit, reuse and repurpose wherever possible.

How do you manage to preserve biodiversity with ground up development?

Integrating biodiversity into urban projects is essential. A prime example is Bosco Verticale – literally vertical forest – the first building to incorporate trees on such an ambitious scale: 780 trees and 16,000 plants across its two towers—equivalent to 20,000 m² of forest. Over time, as the trees mature, the benefits to the residents multiply – from regulating the temperature of the building to improving wellbeing. Our partner on the project, the visionary architect Stefano Boeri is expanding the concept to cities like Dubai and Eindhoven, making it a model for sustainable high-rises. At Porta Nuova, we're advancing this vision with Pirelli 39, combining sustainable refurbishment and new development like Torre Botanica which connects to BAM, the public park and community hub. Our approach is to green as much surface as possible using climate-resilient native species. Sustainability shouldn't be seen as a cost but as a core business strategy to mitigate risks, maintain long-term returns, while contributing to a healthier environment and cohesive communities.

If there was one business decision you could change from your career, what would it be and why?

As an entrepreneur, I don't really believe in "what if's". We make the best decisions we can, armed with our collective experience and wisdom and the information we have at hand. At the time when you make that decision, which sometimes is not easy, it is the right one. I know my younger self might not have thought this way, but with a bit more experience and maturity I see how important it is that we invest our energy in today and being conscious in the present and eventually in "what next", because there is still so much to do to create a positive impact on the world.

Who has been the best mentor to you over the years and why?

My mother, who dedicated herself to being a homemaker for a family of five children. Her homespun wisdom and sayings have always stayed with me and helped build my character: "You catch more flies with honey than with vinegar" (on the value of kindness); "Do your best and sometimes your best is all you can do" (accept that sometimes you will fail); "If you don't have anything nice to say, then don't say anything at all" (the importance of civility); "Just have fun with it" (don't take yourself too seriously).

In the past week, what has made you laugh or smile the most?

Swimming with my two younger children at the end of October in the Mediterranean Sea with breathtakingly fresh water ■ ”

MILAN FOCUS

How has the development landscape changed in Milan in the last 5 years, and how do you see it changing further in the future?

There have been some very significant changes, which are reshaping the market. In the residential market, rising prices, driven in part by the tax breaks for wealthy individuals coming to Milan, has driven demand for high-end property. At the same time, there is an affordability crisis as young people and families struggle to secure housing within reasonable commutes. COIMA and Consorzio Cooperative Lavoratori (CCL) are addressing this by partnering to deliver various types of social housing in mixed-use sustainable urban developments. In the office market, post pandemic changes in working practices are redefining the office's role, with greater focus on the office as a hub for teamwork, shared knowledge and cultivating company culture. Remote working is now seen as productivity boosting tool rather than a replacement for office space. The main challenge affecting the office market in Italy and other European countries is not the declining demand for offices but the increased demand from occupiers and investors for sustainable real estate amid tightening ESG regulations at a European level. The focus is on transforming old buildings into sustainable workspaces to meet increasing demand for high-quality offices in well-connected locations with a range of amenities that can attract talent. Tightening ESG regulations will continue to drive this demand over the coming years.

How are you ensuring the Porta Romana project (Olympic Village) will be implemented to minimise environmental impact?

We are working with Fondazione Milano Cortina and the Italian Government to set a very high standard regarding sustainability for the Olympic Village and we hope the legacy will become a template for a more sustainable approach to future Olympic Games (and global sporting event) development. After the Games, the village will be transformed into affordable student accommodation, with 1,700 beds, addressing a major shortage of modern student accommodation in Milan. The accommodation will sit within a wider urban neighbourhood including affordable housing, co-working facilities, community amenities, public spaces and parks. The Olympic Village Plaza will become a square with shops, bars and restaurants at street level, and also a space for farmers' markets.

If the Games are to be the success story that we all envision, environmental and social impact must be a driving force behind those plans. The Olympic Village itself only comprises around 15% of the total investment in the regeneration of the former Porta Romana railway yard. Our vision for Porta Romana, together with the partners of the project Covivio and Prada Holding, is that the district will be grafted into the surrounding neighbourhoods, becoming a vibrant, green, sustainable and healthy place that is wholly part of the city. Porta Romana is designed to have near zero environmental impact. It will also include a wide central park and gardens designed by Elizabeth Diller, the landscape designer of the New York Highline.