

BRENNER OUTLET CENTER

A 25-million-euro investment for the restyling of the centre and the construction of food court & premium plaza

Bolzano, 6 November 2023 - 25 million euro, 2 new areas and more than 4 thousand square metres of new premises. These are the figures for the Brenner Outlet Centre **development plan** promoted by **Promos**, the Property Management Company that has been managing the centre since 2022.

The new project was possible thanks to a fully financed investment and aims at **repositioning** the outlet, increasing its **value**, and enhancing its **performance**.

It is not only a **restyling**, but also the construction of a new **outdoor area** together with the creation of **two new areas** that will expand and increase the goods on offer, both fashion and food. The outlet will become therefore more attractive, not only for the citizens of the surrounding areas but also for tourists.

The Brenner Outlet Centre today

The Brenner Outlet Centre was opened in **2007** and is located in a **strategic position** on the border between Italy and Austria. The area has a tourist potential of 20 million people and is situated on the A22 motorway, where more than 50 million vehicles pass through each year.

With a surface area of 16,000 square metres, it currently hosts **3 food outlets** and **70 stores** with a tenant mix ranging from clothing to accessories, from footwear to beauty, from home to sport, as well as outdoor proposals and local brands.

The Outlet welcomes **more than 2.2 million** visitors per year, who stay for an average of 3.5 hours, and who are now 70% tourists from Germany and Austria and 20% Italian consumers.



The Brenner Outlet Centre tomorrow



The new project will start in the coming weeks and will last **3 years**. It will involve several areas of the Centre and will be developed in **2 phases**.

The construction of the first phase will begin **by the end of 2023** and will involve the creation of a modern **Food Court** with an outdoor area. The second phase, i.e., the restyling of the centre and the construction of a **Premium Plaza**, will start in **September 2025**.

The new premises will extend over a total area of almost **4,000** square metres and will host **10 new brands**, with a product mix that will expand the current offer. Moreover, **6** food outlets will significantly enrich the gastronomic offer.

"For the interior concept, we were inspired by the surrounding alpine context, which we incorporated indoors into the existing architecture through an interplay of materials, colours, and light - architect Adolfo Suarez, partner of the architectural and engineering design studio L22, explains - Geometrical shapes, warm materials and 'mountain' colours were declined to give a domestic and familiar character to the different spaces of the centre. The project also focused on the external facade, which by the Food Court will be entirely made of glass. This will allow natural light into the interior spaces, and will represent a clear architectural element for visitors, a sort of 'lantern' to guide them towards the Centre."

With an investment of **25 million euro**, the construction project is currently one of the most significant in the retail sector and the only one in the outlet sector in Italy planned for 2024.

"This is one of the most relevant projects in the pipeline", - Filippo Maffioli, CEO of Promos, says – and we are very proud to have such a relevant fund as Invesco Real Estate¹. This allows us to prove how our company is able to implement projects capable of repositioning assets in a modern and innovative way, with extreme flexibility and speed.

*In this case, the project will not only increase the value of the Centre, but will also enhance its attractiveness, leading to a longer average stay of visitors. As a result, the project will bring the footfall, already with the inclusion of the Food Court, to **3 million visitors**. This increase in consumers will also lead to an increase in sales and contribute to a lasting and sustainable growth in the value of the asset".*

The Brenner Outlet Centre will no longer just be a fashion destination but will also become a food destination. n anchor All the travellers passing through the A22 will find here a place where they can stop for refreshments or to recharge their electric cars thanks to the 16 fast-charging columns (among the largest in Italian outlets). The project will also enhance the synergy with the surrounding area, leading to an increase in the local supply chain and in the number of tourist visits. **More than 150 new jobs** will be created as a result of this operation, in addition to the **more than 300 already employed**, including direct and indirect employees and collaborators.

¹ Invesco Real Estate is a global leader in real estate investment management with €83.8bn of assets under management, 586 employees and 21 regional offices across the U.S., Europe and Asia. Invesco Real Estate has been actively investing across the risk-return spectrum, in direct real estate strategies from core and debt to higher-returning as well as publicly listed real estate securities since 1983. In Europe, Invesco Real Estate has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, and 191 employees. It manages assets across 14 European countries and with assets under management of €15.2 billion. Source: Invesco Real Estate as of 31 March 2023

FOOD COURT

Where the supermarket was located until recently, the new food court will be in place **from April 2025**. On a total area of 1,400 square metres, the food court will include **six new bars and restaurants** and a **300-square-metre outdoor amphitheatre**, which will be turned into a place for socialising, gathering and organizing events.



PREMIUM PLAZA

The Premium Plaza will be built in the beating heart of the centre and will involve an area of 2,400 square metres on which **10 new stores** of 'high-end' brands will be placed. Construction will start in September 2025 and be completed in July 2026.



SUSTAINABILITY

The centre's restyling project envisages the redesigning of several areas also considering **ESG factors**, thanks to which the Centre is already a pioneer in terms of **sustainability**: solar panels, LED lightning to save energy, recovery of rainwater among the others. All these interventions aim at renovating certain areas of the Outlet to make it even more sustainable and attractive and considering that the Outlet is positioned in the medium/high segment of the market.



WHO IS PROMOS

Founded in 1990 by current Chairman Carlo Maffioli and now managed by his sons Filippo and Tomaso, who have taken on the role of CEO, Promos has contributed to the development, growth, and promotion of numerous real estate projects, both in Italy and abroad.

Over the last 30 years, it has managed 60 commercial structures in Italy, including **14 Factory Outlet Centres**, developing over 1.5 million sqm and promoting investments worth 3 billion euro.

With more than 250,000 sqm of GLA under management, 28 million visitors a year and 100,000 sqm of new developments in the pipeline, it is today one of the reference family-owned companies in the sector and the **leading Italian outlet company** with 850 stores under management.

www.promosgroup.it

Further info:

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