

RDG Stations Summit 2018

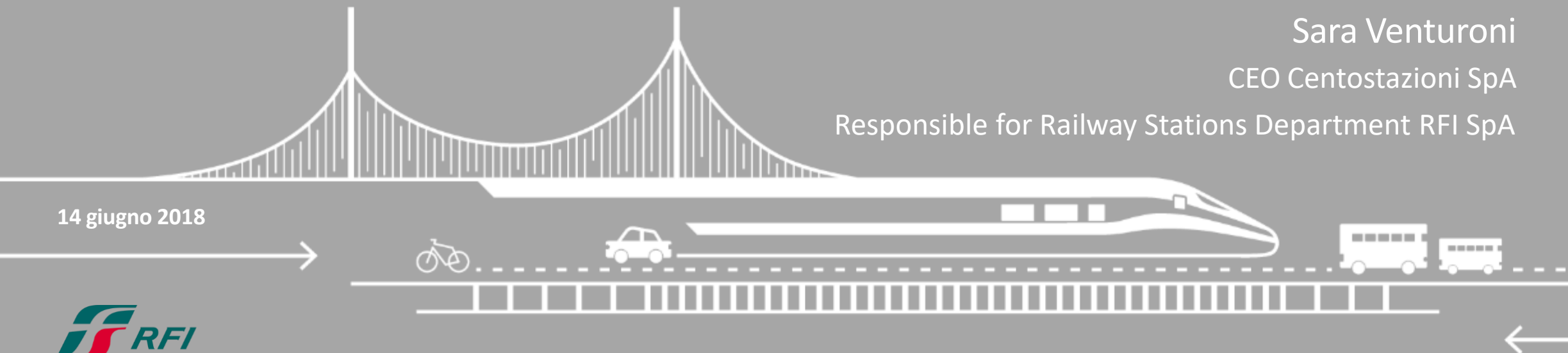
The FS Group strategic development of stations

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Responsible for Railway Stations Department RFI SpA

14 giugno 2018



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- 2** The new strategy 2017-2026
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- 5** Key messages and open issues



Evolution of the station development strategy

Summary – early 90s to date

1. 90s - Real Estate Development + High Speed Project
2. Early 2000s
 - SPVs for the restyling & commercial enhancement of the main stations:
 - Grandi Stazioni SpA
 - Centostazioni SpA
3. 2000s International design competitions for the new High Speed stations and urban transformations
4. 2015 Extraordinary operations – demerge / carve-out / merge
5. 2017-2026 the FS Group new strategy

Trade-off between commercial enhancement and station's role as an **urban mobility hub**, with RFI as the unique process owner for the development strategy and execution regarding railway stations.

Evolution of the station development strategy

90s, the determining factors

Progressive automation of the stations, spaces previously used for various operations to be destined for new use, cost reduction.

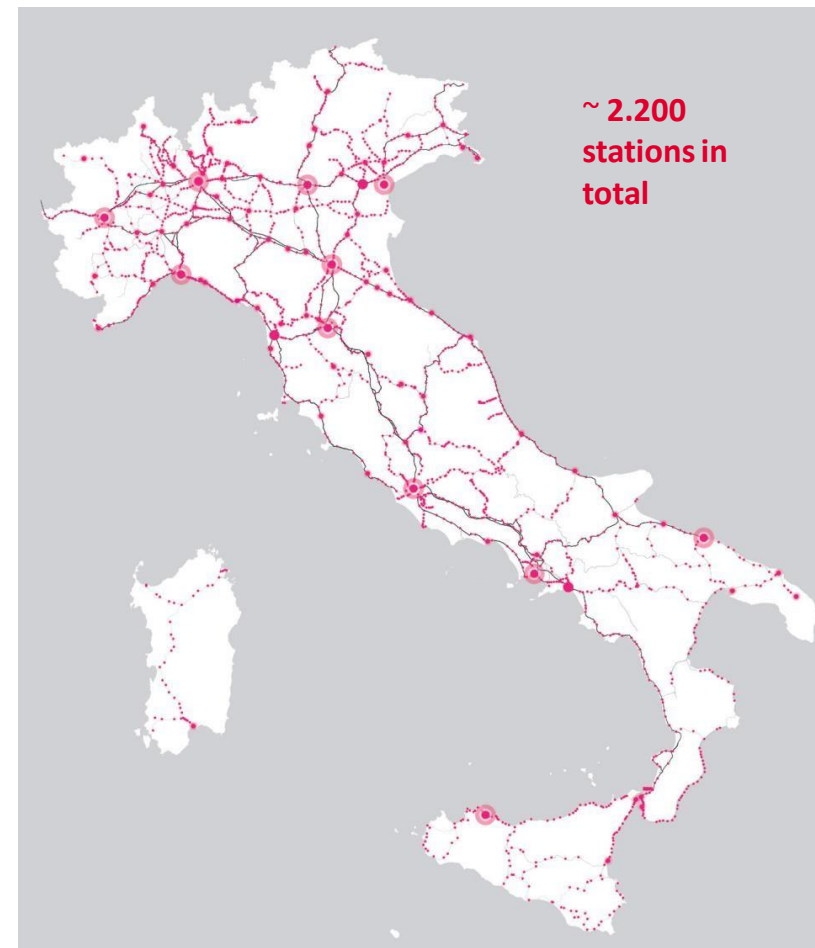
- Existing stations: restyling + commercial enhancement = upgrade quality & provide new services.

Spin-offs companies responsible for refurbishing and commercial enhancement of the main stations:

- in 2000 Grandi Stazioni SpA was established (13 large stations)
- in 2001 Centostazioni SpA was established (103 medium-sized stations).

Achievement of the High Speed (HS) network, rearrangement of the urban nodes due to the construction of the new HS lines and new HS stations, destination of large areas for urban development with the aim of financing the works.

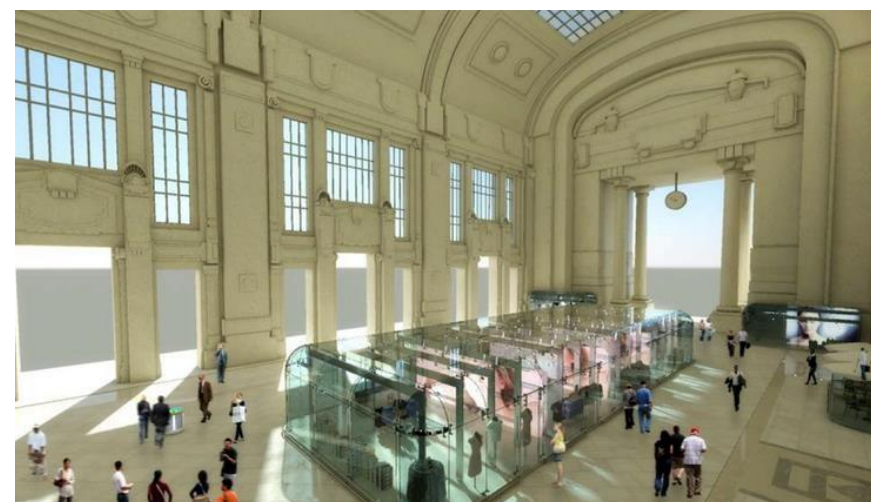
- New stations: a new approach to urban design and implementation.



Evolution of the station development strategy

GRANDI STAZIONI SpA

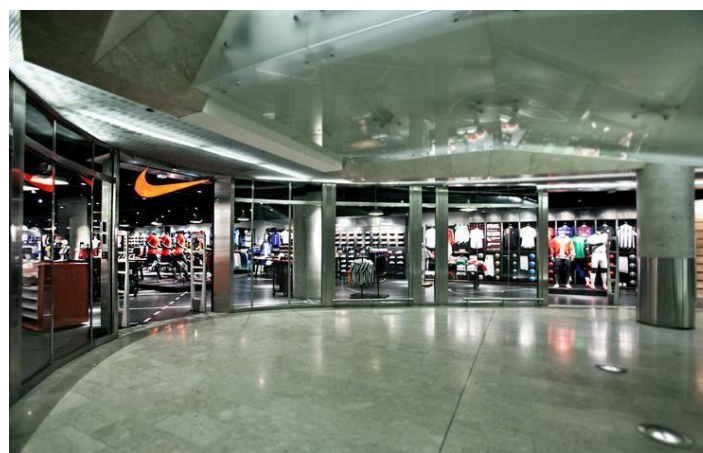
Milano Centrale Station



Evolution of the station development strategy

GRANDI STAZIONI SpA

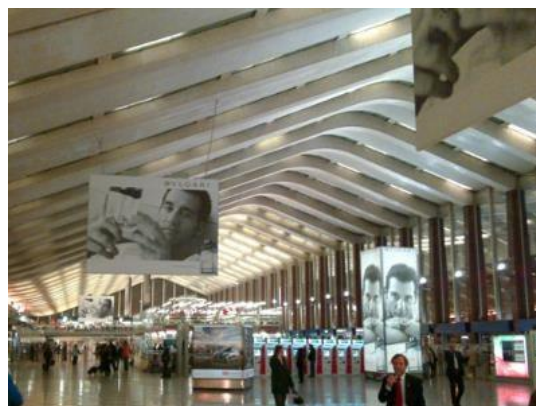
Milano Centrale Station



Evolution of the station development strategy

GRANDI STAZIONI SpA

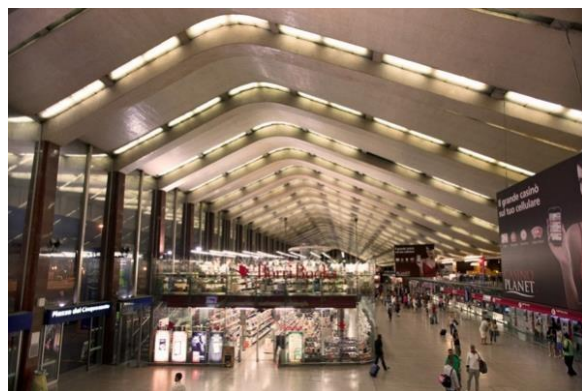
Roma Termini Station



Evolution of the station development strategy

GRANDI STAZIONI SpA

Roma Termini Station



Evolution of the station development strategy

Facts & figures (*) - Grandi Stazioni SpA

Ownership = 60% Ferrovie dello Stato + 40% privately owned

Perimeter = 13 main stations (+ Roma Tiburtina starting from 2010)

2000 to 2016:

Total investment costs = around **730 mln €** (of which 270 mln € RFI + 150 mln € private financial coverage + 300 mln € public grants due to improve interchange services)

Total square meters converted for commercial use = **260,000 sqm**

Revenues from sales and ADV, 2000-2016 = **around 1,4 bln €**

Retrocession fees obtained by FS = **around 500 mln €**

In 2016 Ferrovie dello Stato decided to demerge Retail branch (GS Retail) from Grandi Stazioni SpA and promoted a «carve-out» of GS Retail for a result of **950 mln € shareholders net income**.

In the next 20 years FS will receive from GS Retail a huge amount of retrocession fee, explained in accordance with the business model.

() the above outlook doesn't show the impacts in term of distribution of dividends*

Evolution of the station development strategy

CENTOSTAZIONI SpA

Milano Porta Garibaldi Station



Evolution of the station development strategy

CENTOSTAZIONI SpA

Milano Porta Garibaldi Station



Evolution of the station development strategy

Facts & figures (*) – Centostazioni SpA

Ownership = 60% Ferrovie dello Stato + 40% privately owned

Perimeter = 103 medium sized stations

2001 to 2017:

Total investment costs = **185 mln €** (of which 126 mln € RFI + 59 mln € private financial coverage)

Total square meters converted for commercial use = **500,000 sqm**

Revenues from sales and ADV, 2001-2017 = **around 500 mln €**

Retrocession fees obtained by FS = **around 198 mln €**

In 2017 Ferrovie dello Stato repurchased the 100% ownership of the company to promote:

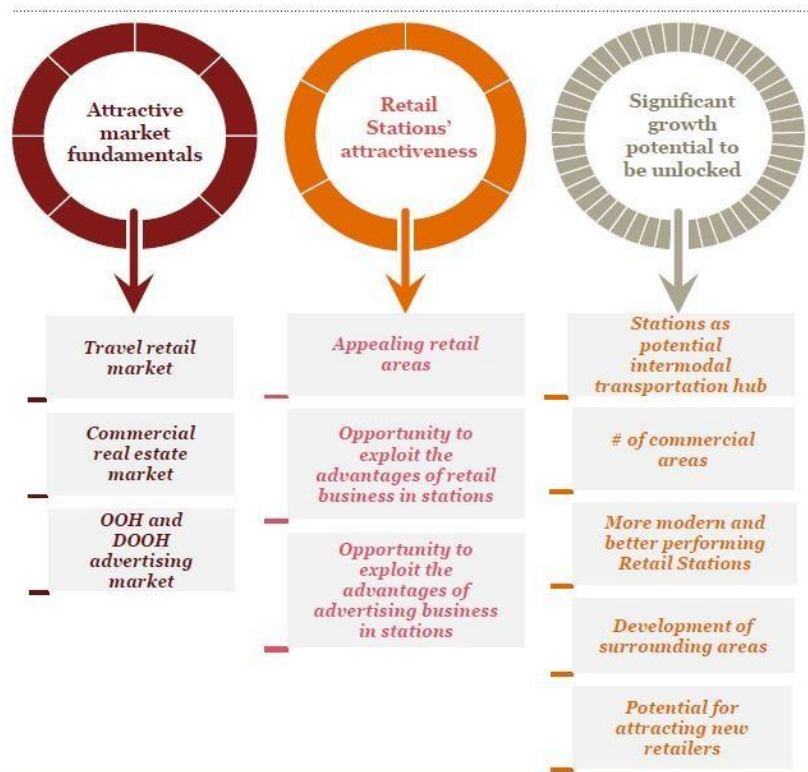
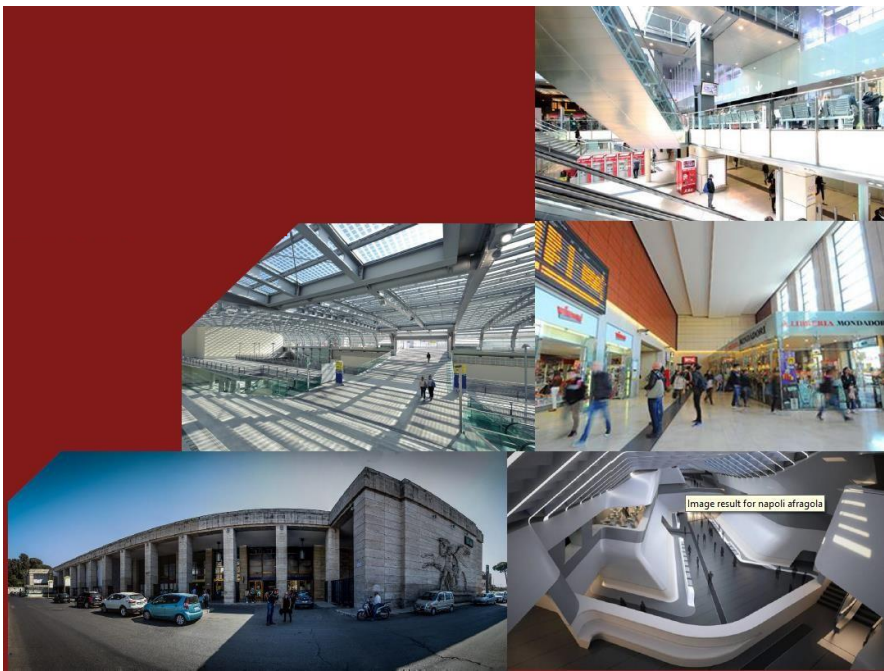
- a partial demerger of Retail branch (5 targeted stations), through a vehicle company (CS Retail)
- a «carve-out» of CS Retail – *sale procedure still under progress*
- the merger of Centostazioni with RFI SpA.

(*) the above outlook doesn't show the impacts in term of distribution of dividends

Evolution of the station development strategy

Demerge / carve-out / merge.. still under progress

Investment opportunity



Evolution of the station development strategy

2000s – investment model for the new High Speed stations

Rail Infrastructures and Urban Transformations

- The FS Group as a key player in the process of urban renewal
- The importance of development plans the cities must invest in, for their own growth
- Careful attention to rail infrastructures through ambitious architectural projects, influencing the redevelopment of parts of the city
- Partial financing coverage due to sale procedures of building rights of the transformed areas.



Evolution of the station development strategy

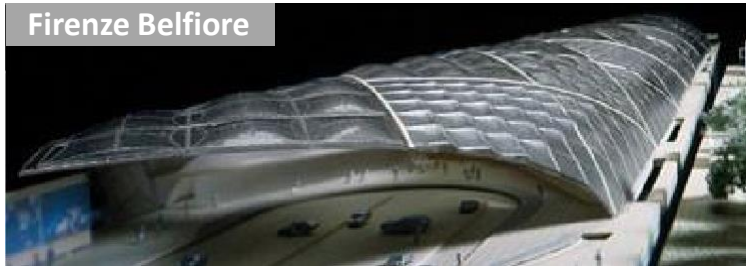
2000s – Architecture of XXI century, the international competitions for the new High Speed stations

Torino Porta Susa



- **Progetto:** Gruppo AREP
- **Superficie:** 47.500 mq
- **Costo:** 400 mln€
- **SAL:** 100%
- **Attivazione:** gennaio 2013

Firenze Belfiore



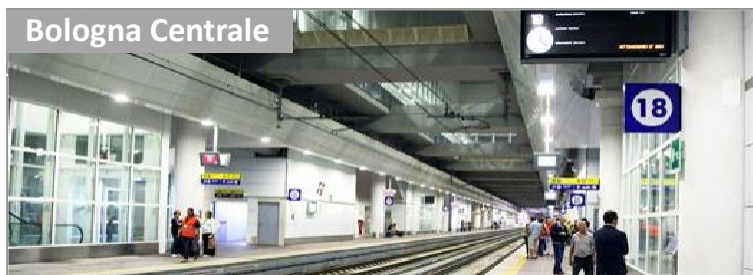
- **Progetto:** Norman Foster & Ove Arup
- **Superficie:** 48.700 mq
- **Costo:** 410 mln€
- **SAL:** attivato set. 2011 lo scavalco; in corso realizzazione Lotto 2 (passante e stazione)
- **Attivazione:** under progress

Napoli Afragola



- **Progetto:** Zaha Hadid Architects
- **Superficie:** 20.000 mq (estendibili di altri 10.00 mq)
- **Costo:** 104 mln€
- **SAL:** avanzamento lavori al 70%
- **Attivazione:** giugno 2017

Bologna Centrale



- **Progetto:** Bofill Taller de Architectura
- **Superficie:** 42.000 mq
- **Costo:** 435 mln€
- **SAL:** 100%
- **Attivazione:** 9 giugno 2013

Roma Tiburtina



- **Progetto:** ABDR (Paolo Desideri)
- **Superficie:** 50.000 mq
- **Costo:** 196 mln€ la sola stazione + opere complementari
- **SAL:** 100%
- **Attivazione:** dicembre 2010 (1^ fase); dicembre 2011

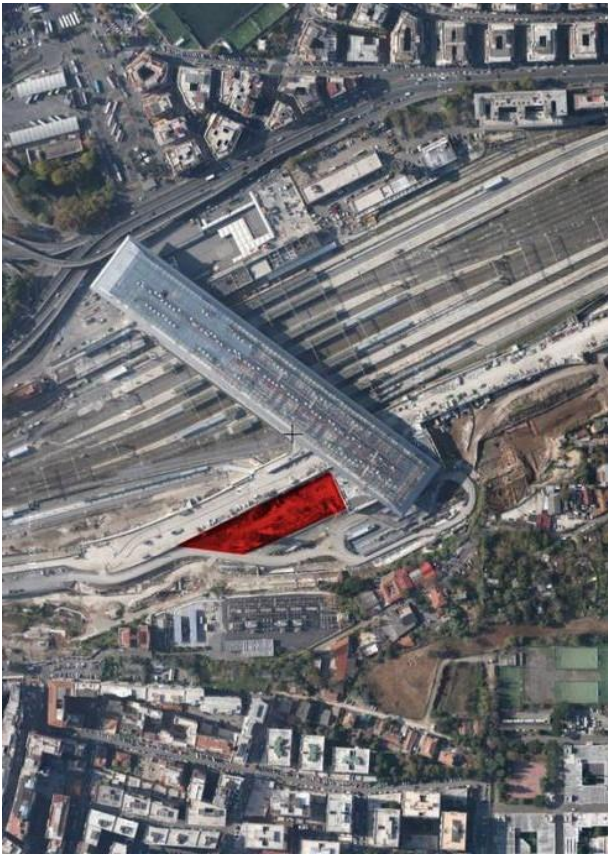
Reggio Emilia



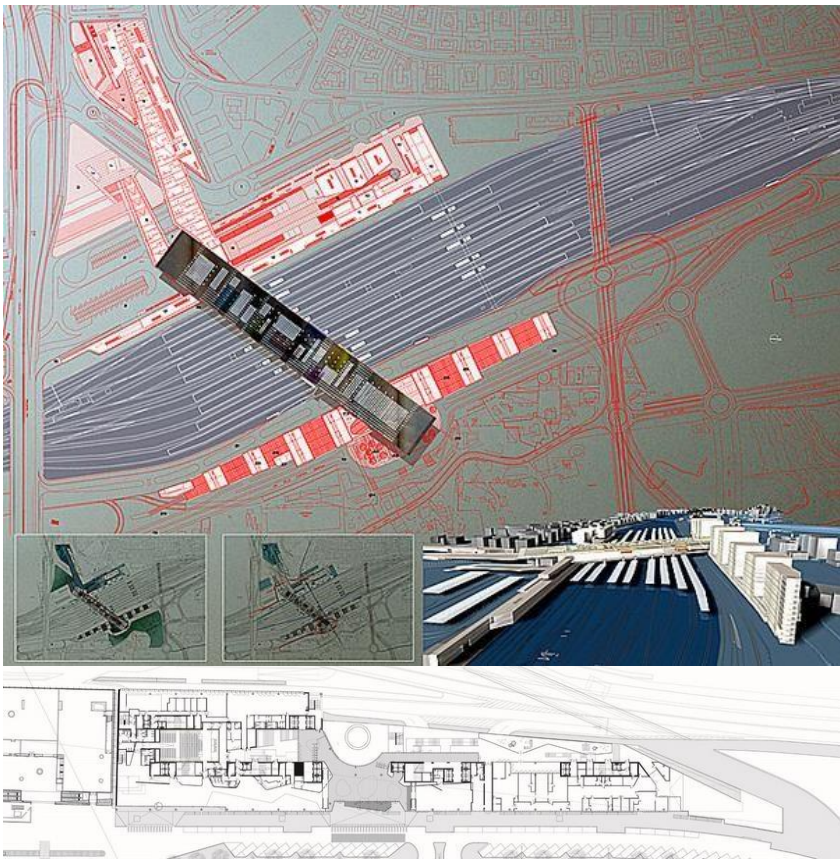
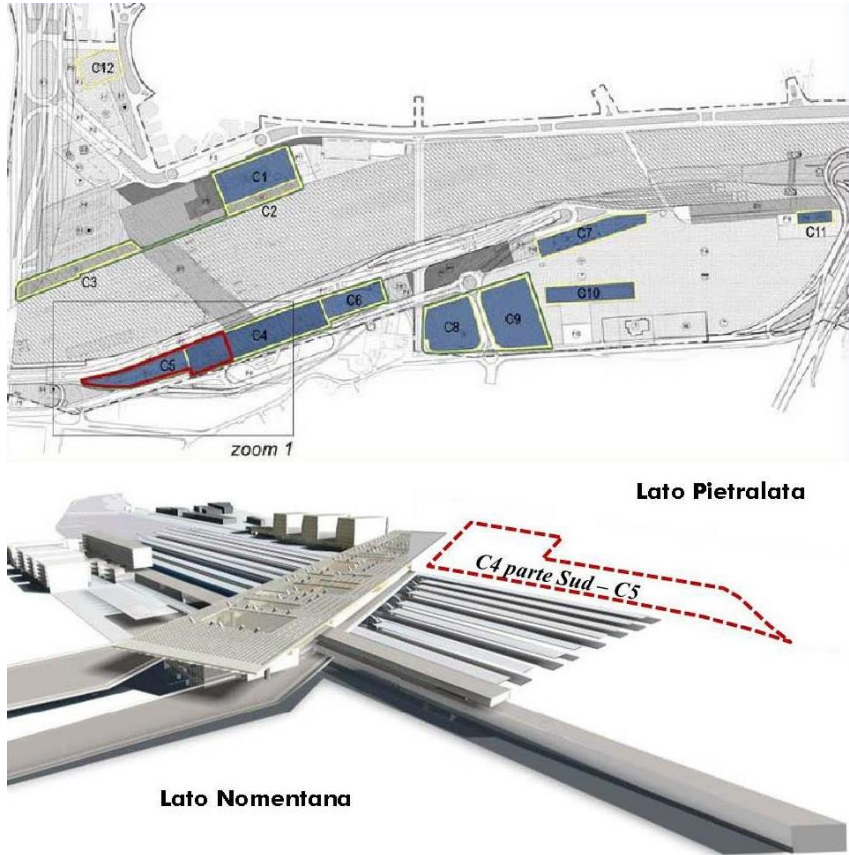
- **Progetto:** Santiago Calatrava
- **Superficie:** 8.000 mq
- **Costo:** 79 mln€
- **SAL:** 100%
- **Attivazione:** 9 giugno 2013

Evolution of the station development strategy

High Speed Stations
Paribas



Roma Tiburtina + Headquarter BNP



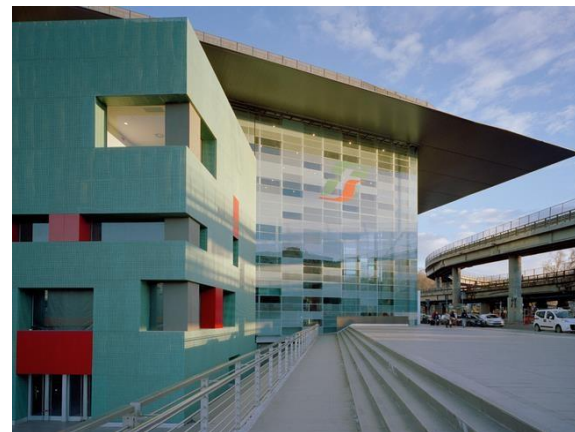
Evolution of the station development strategy

High Speed Stations

Paribas



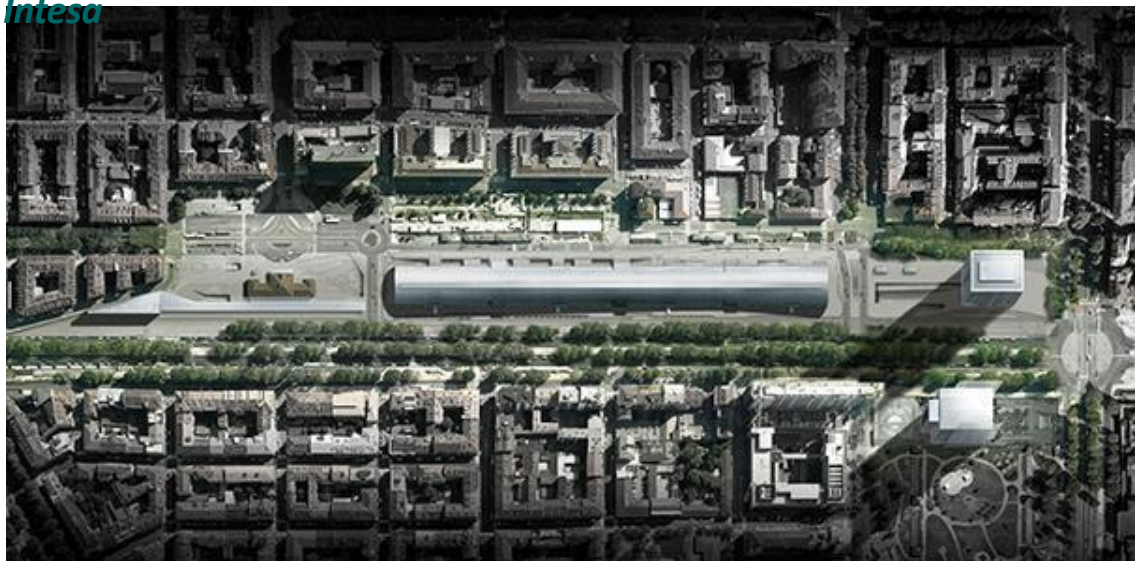
Roma Tiburtina + Headquarter BNP



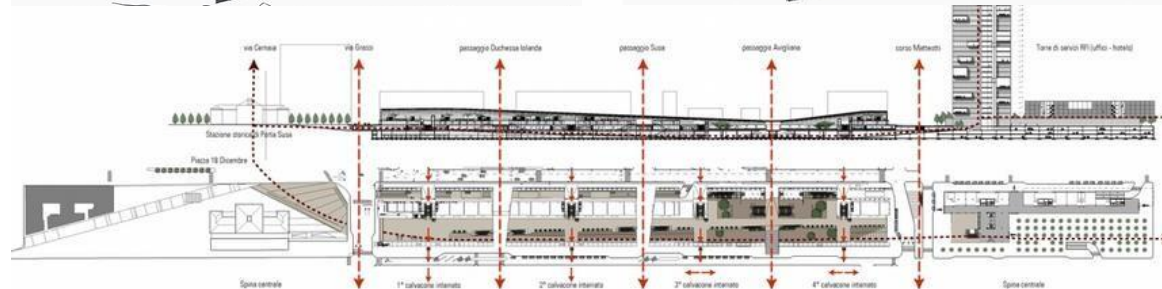
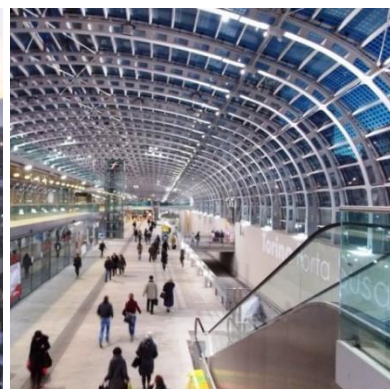
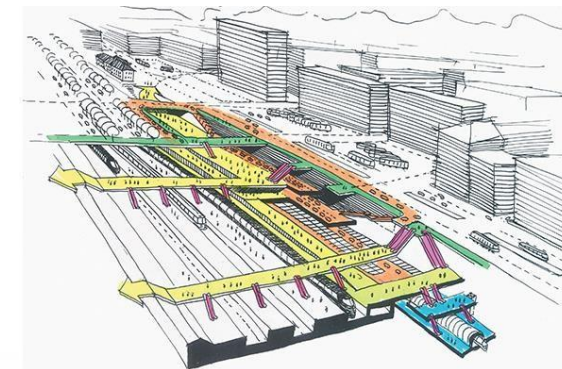
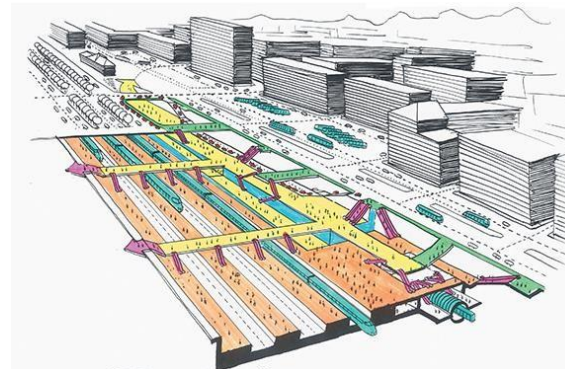
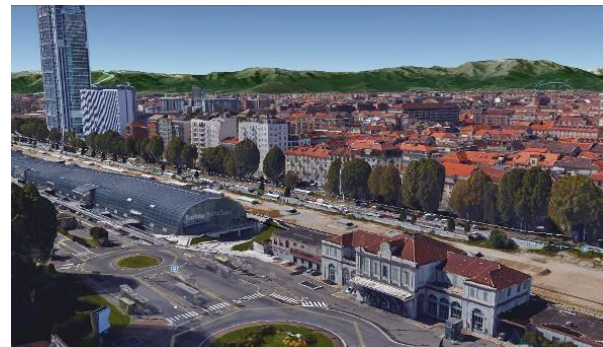
Evolution of the station development strategy

High Speed Stations

Intesa



Torino Porta Susa + Headquarter Banca



The new strategy 2017-2026

The challenge of
integrated and sustainable mobility



From European strategy to national planning: vision and targets



A single integrated european transport market, inherently **sustainable** and **multimodal**.
Shared rules and technical infrastructure parameters.

The context



"Connecting Italy" to ensure passenger and freight mobility, making Italy accessible to international markets

The first level of planning-
national transportation policy



Development of rail infrastructure able to respond to **integrated mobility** needs and ensuring **sustainable land use**

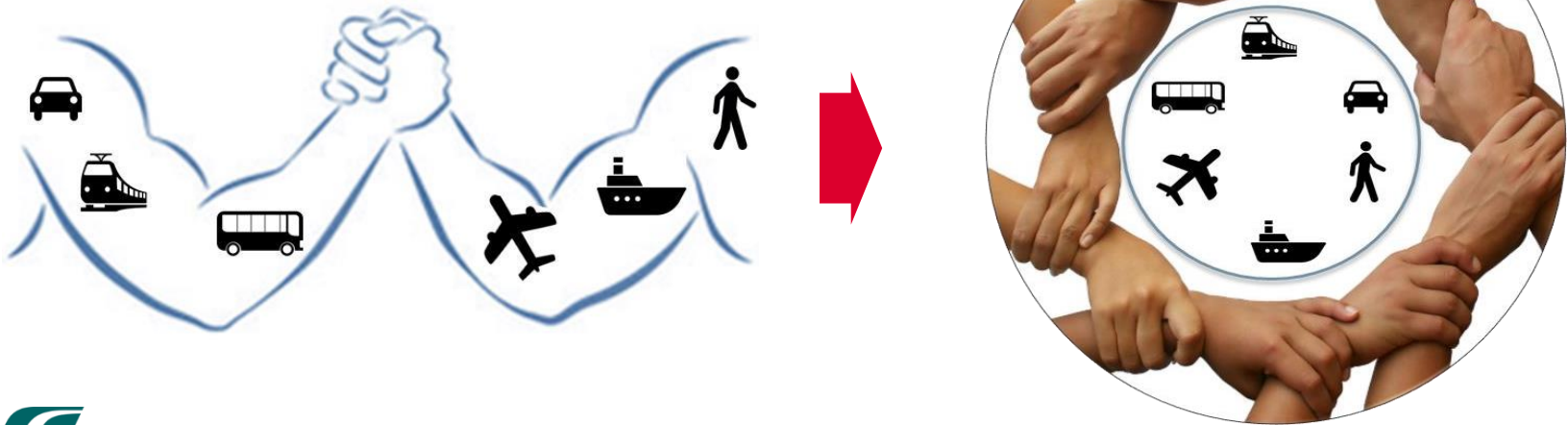
The role of FS Group within the
national policy

The new vision of FS Group

A long term comprehensive plan for passengers and logistics



... from competition to co-opetition



5 Strategic Pillars

Modal integration



Integrated Logistics



Integrated infrastructures



International Development



Digital & Customer Centricity



The new vision of FS Group

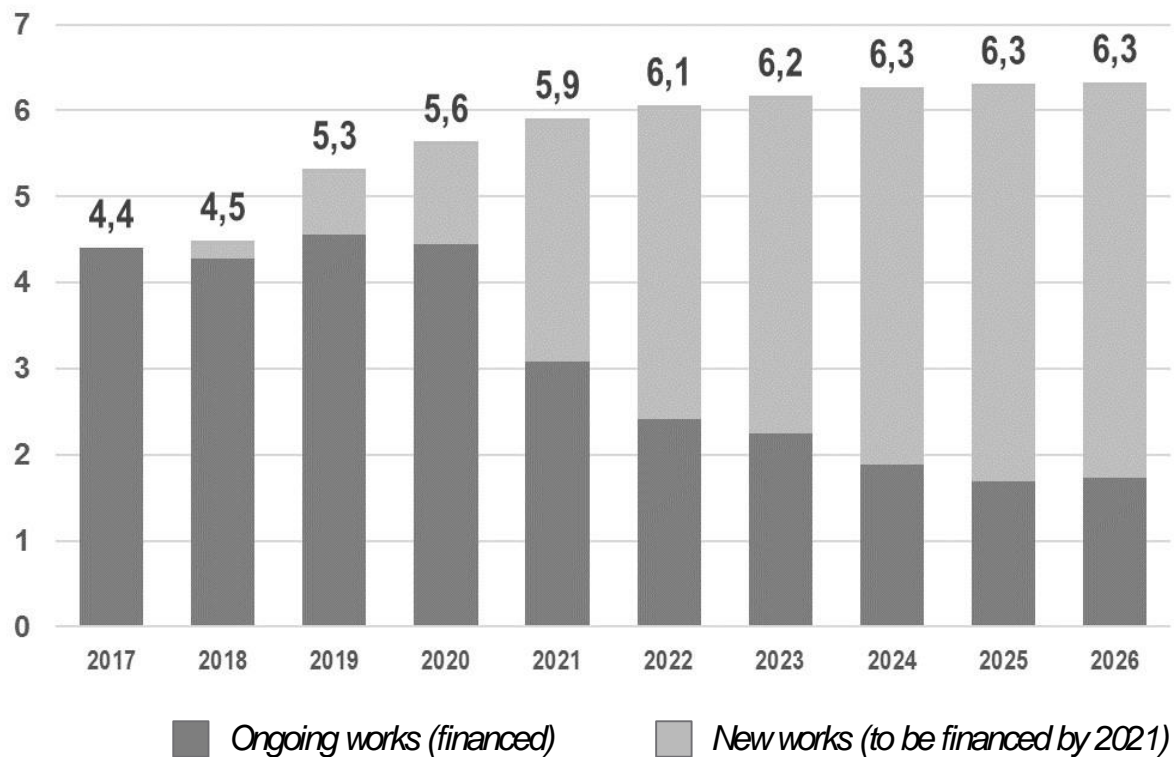
The RFI Investment Plan

Evolution of portfolio investments (Bln Euro)

66
at 2017

101
at 2021

Yearly expenses (Bln Euros)

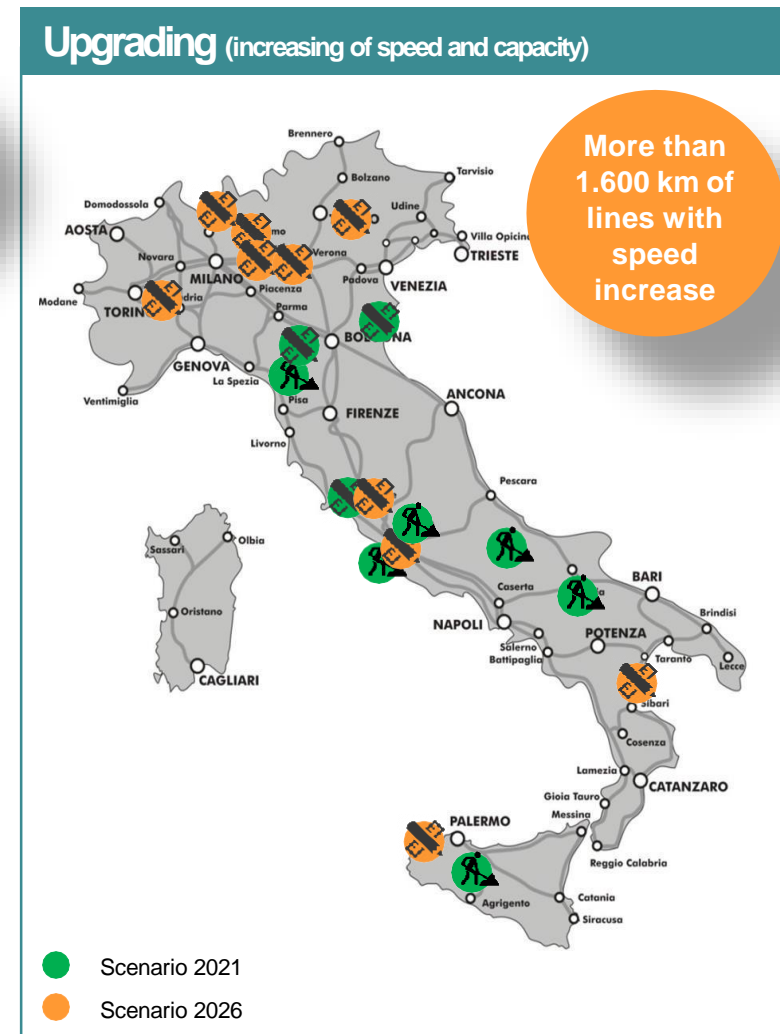
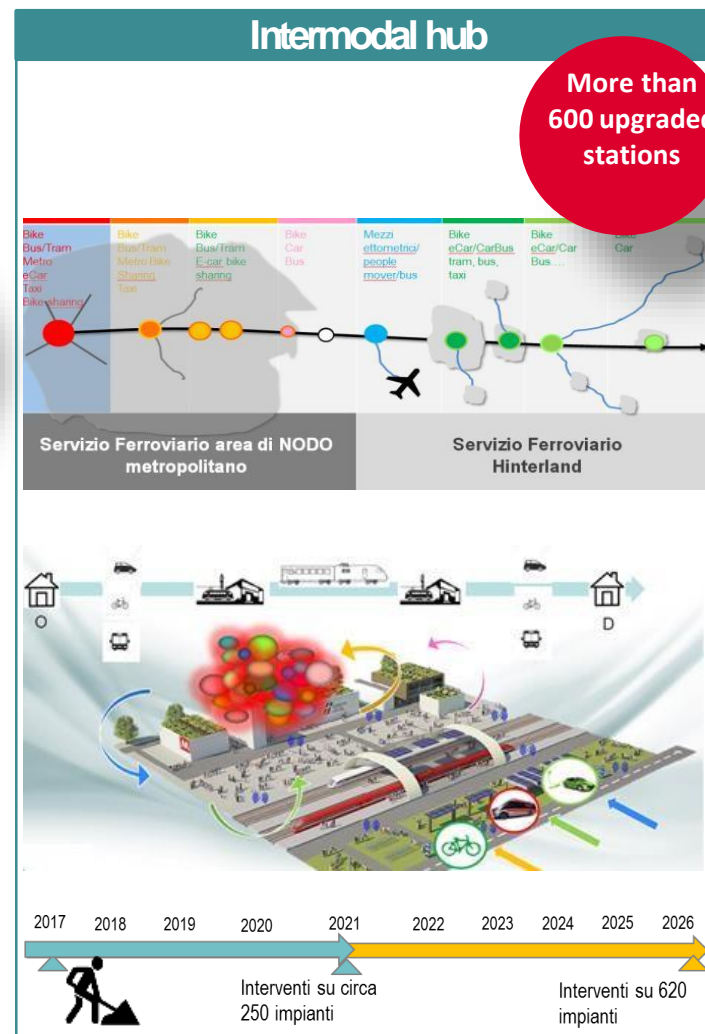
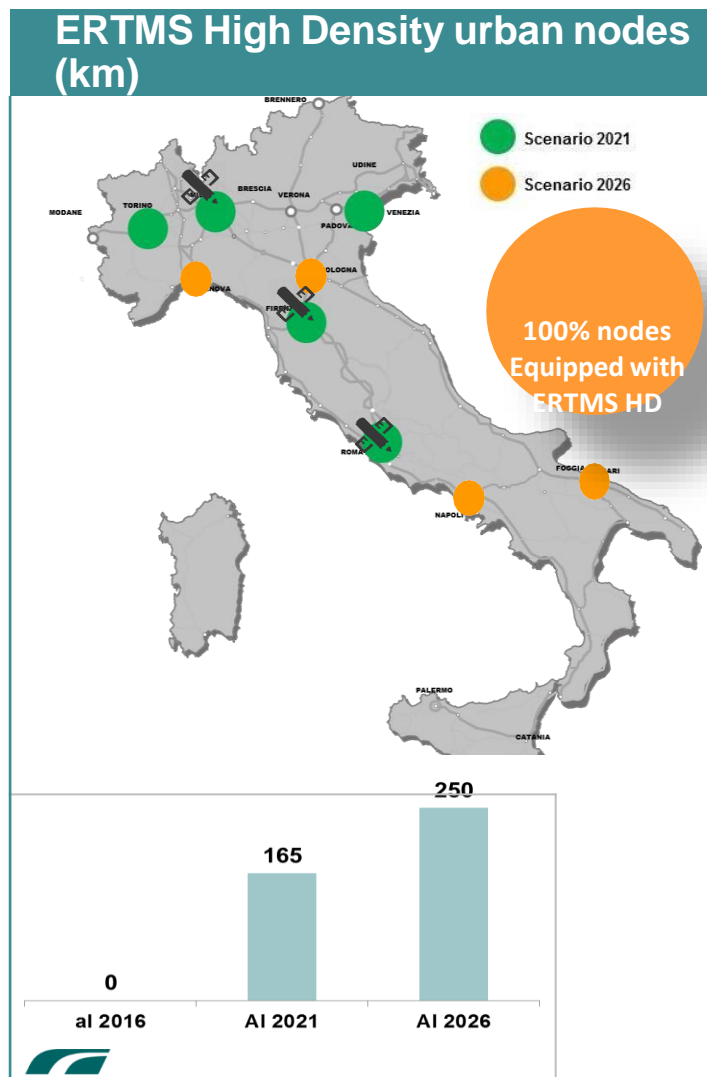


57 billion € of works to be realized 2017-2026, largely already funded in the Planning Agreements with the State

- Major works on european corridors (20 bln)
- Long-haul passenger & freight axes (8 bln)
- Urban nodes and regional lines (7 bln)** ← Intermodal hub
- Last mile connections and interoperability (1 bln)
- Reliability, safety, security & technological upgrade (21 bln)

The new vision of FS Group

Urban nodes and regional lines, main goals



The new vision of FS Group

A new strategy for stations



The station becomes

Key words



promote interchange
make the station a pole of services integrated with the city
enhance properly the different business

INTERMODAL HUB

SMART, new features and services

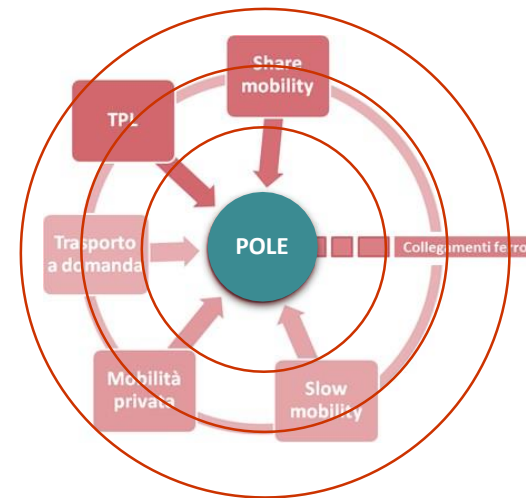
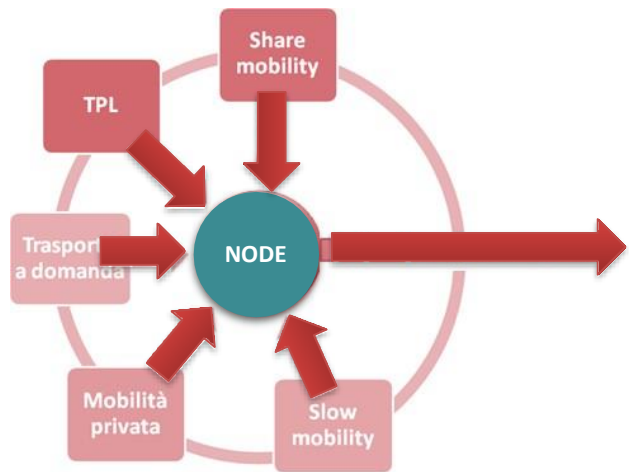


The new vision of FS Group

A new strategy for stations

An efficient transportation 'node' feeds the services and functions of the 'pole' increasing value thanks to the best accessibility

A highly attractive 'pole' feeds converging transport services in the 'node'



Travel services

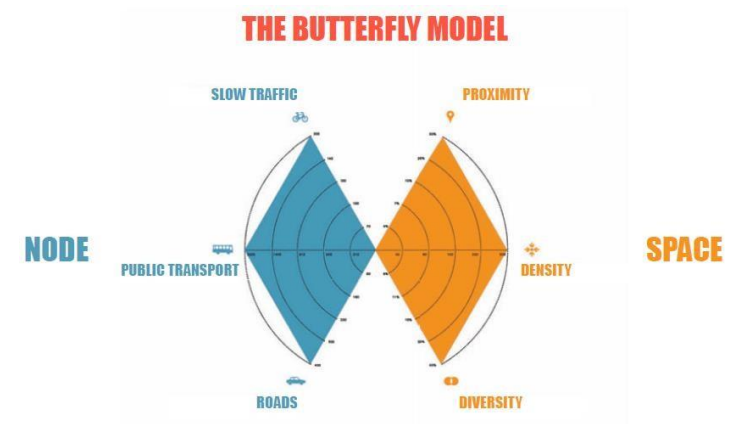
Commercial services

Urban functions

Passengers

City users

Communities



In The Netherlands The Deltametropolis Association conducted a study on 60 station areas to better use the space around the stations of Noord-Holland and identified, using the butterfly model, new categories of stations.

Focus on investment model



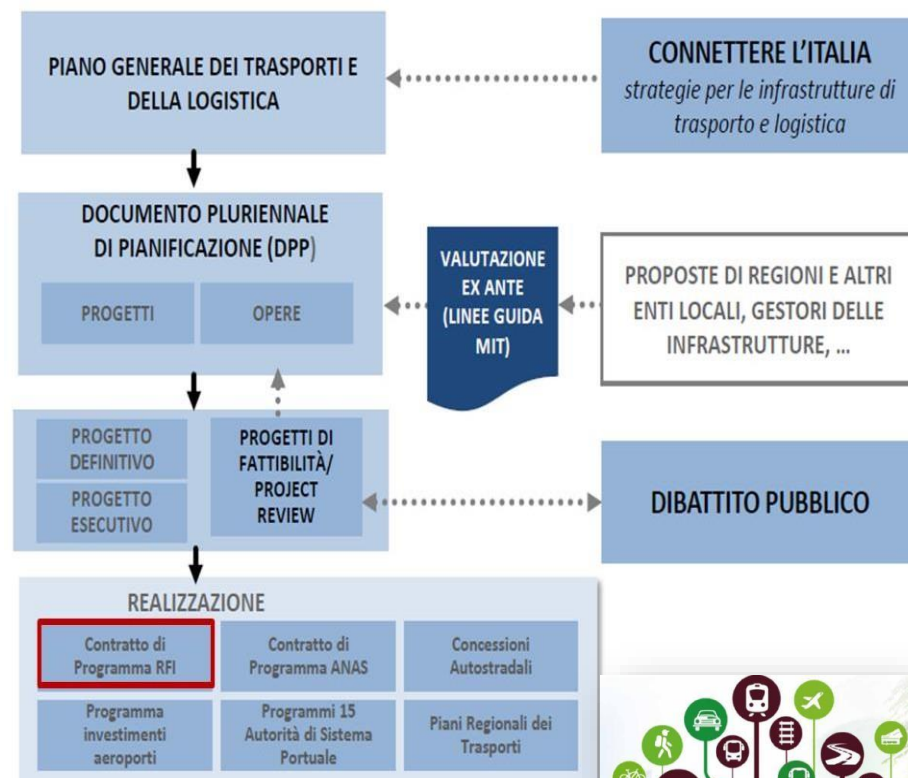
A new season for investments

A clear investment decision framework

1. The infrastructural planning process starts from the definition of objectives and strategies. It outlines a **shared national unit framework**, to define infrastructure needs through quantitative assessment instruments.

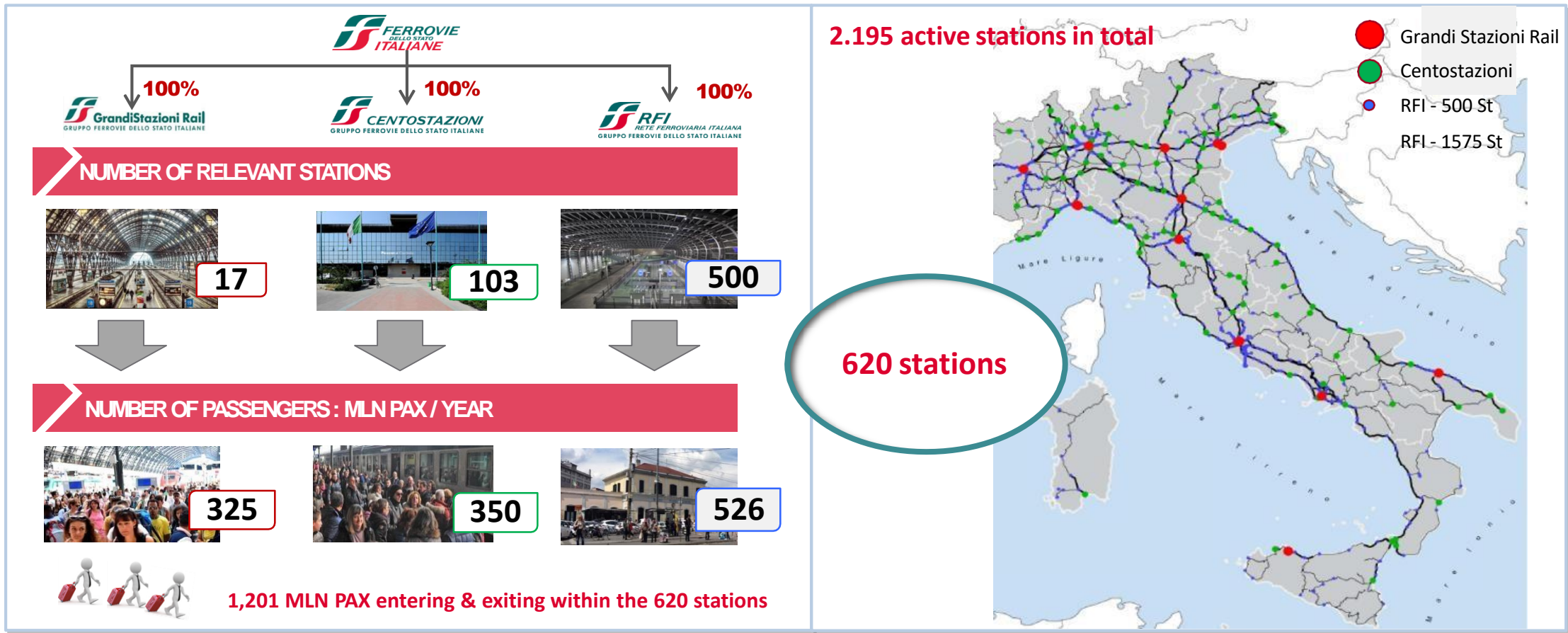
2. The **multiannual planning document (DPP)** will include and make coherent all plans and investment programmes for public works, while respecting the constraints of expenditure and in coherence with objectives and strategies.

3. Quality projects will be guaranteed with **reliable times and matching costs**. It is possible to revise the previous choices (Project Review) according to the changed market conditions.



A new season for investments

Investment on stations

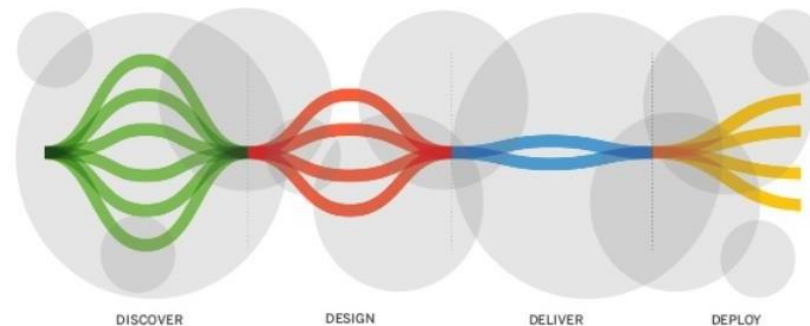


A new season for investments

Investment on stations, a participatory process



Municipalities & RFI



Stazione zona di accesso e interscambio
zona banchine
zona servizi

Nodo trasportistico

mobilità privata
share mobility
tol
slow mobility

Polo di attrazione

servizi al viaggiatore
servizi commerciali
funzioni urbane

Percorsi chiari e liberi da e verso destinazioni esterne e i servizi interni, assicurando spostamenti accessibili e sicuri



Attenzione nella progettazione della segnaletica e della sicurezza

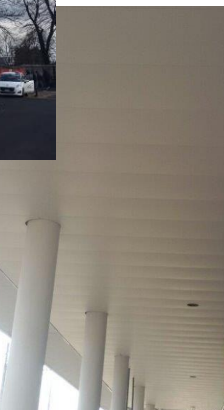
Distribuzione e collocazione dei servizi chiave deve essere effettuata sulle necessità dei passeggeri ed essere visibile dai principali punti di accesso

A new season for investments

Smart stations investment program : 2,5 bln € to upgrade 500 existing stations in the next 10 years



Accessibility – STI PRM
Interoperability standard (platforms)
Upgrading passenger information
Automated access control
WI-FI
Smart energy management

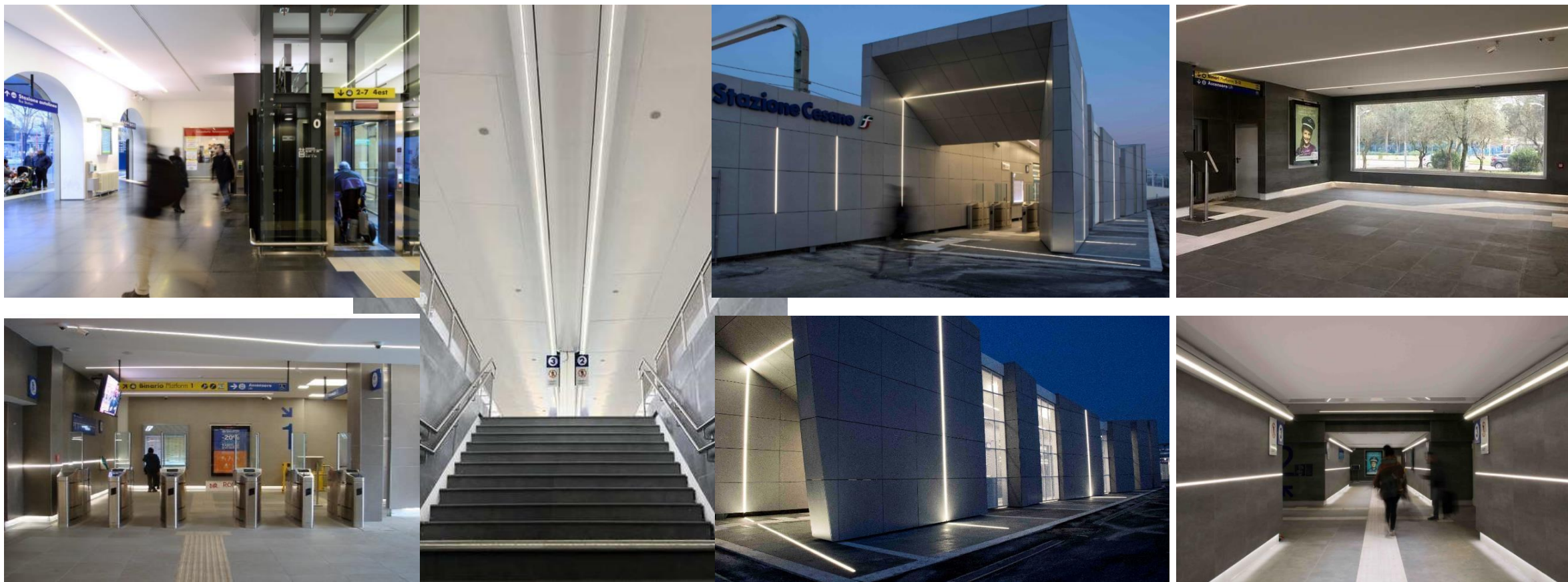


	Costo Piano 2019-20XX	Finanziamenti CdP-I 2017-2021	Fabbisogni 2018 %	
Easy				
Accessibilità	710	255	36%	160
Marciapiedi h.55	795	270	34%	60
Upgrade sistemi IaP	284	195	69%	97
Fruibilità, decoro e branding	793	201	25%	150
Totale Piano Stazioni	2.582	921	36%	467
Smart				
Tornelli 2.0	490	70	14%	30
WI-Life	55	18	32%	15
SEM	115	13	11%	10
Totale Piano Stazioni	660	101	15%	55
Totale Piano Stazioni	3.242	1.022	32%	522

Avanzamento e capacità di spesa			Budget 2018
Impegnato (OdA)	Contabilizzato (SAL)	Capacità di spesa*	
176	134	84	43
202	180	102	40
74	59	26	42
126	101	72	54
577	474	284	179
12	6	6	23
4	2	2	5
1	0	0	1
17	9	9	29
594	483	293	208

A new season for investments

Smart stations investment program : 2,5 billion € to upgrade 500 existing stations in the next 10 years



A new season for investments

Smart stations investment program : 2,5 billion € to upgrade 500 existing stations in the next 10 years

ABACO DEGLI APPARECCHI ILLUMINANTI - TABELLA DESCRITTIVA DEGLI APPARECCHI ILLUMINANTI

parte d'opera	foto indicativa della parte d'opera di riferimento	descrizione sommaria dell'apparecchio	immagine indicativa dell'apparecchio di riferimento	tipologia installativa	flusso luminoso emesso	dimensioni indicative	codice identificativo o scheda	prezzo complessivo o di m.o.
penisola storica / pensilina cemento		apparecchio lineare di forma circolare		plafone a soffitto	fino a 2.000 lm	diametro fino a 40 mm, lunghezza fino a 1.200 mm	A.7	€ 281,59
penisola storica / pensilina cemento		apparecchio lineare di forma circolare		plafone a soffitto	fino a 3.500 lm	diametro fino a 65 mm, lunghezza fino a 1.500 mm	A.8	€ 564,55
penisola storica / pensilina cemento		apparecchio lineare di forma circolare		plafone a soffitto	fino a 4.500 lm	diametro fino a 90 mm, lunghezza fino a 2.000 mm	B.2	€ 631,33
penisola storica / pensilina cemento		apparecchio lineare		plafone a soffitto	fino a 3.000 lm	1.200 x 150 mm	A.5	€ 926,39
penisola storica / pensilina cemento		apparecchio lineare		plafone a soffitto	fino a 3.000 lm	1.200 x 150 mm	B.9	€ 695,81
penisola storica / pensilina cemento		apparecchio lineare		plafone a soffitto	fino a 3.000 lm	1.200 x 150 mm	B.10	€ 685,63
penisola storica / pensilina cemento		apparecchio lineare		plafone a soffitto	fino a 4.500 lm	1.750 x 150 mm	A.6	€ 624,24



Don't forget ...



Don't forget...

Small stations

Stations that are not fit for the use of retailers.

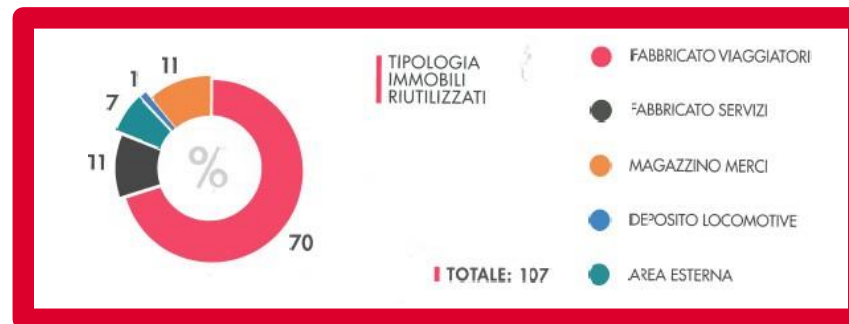
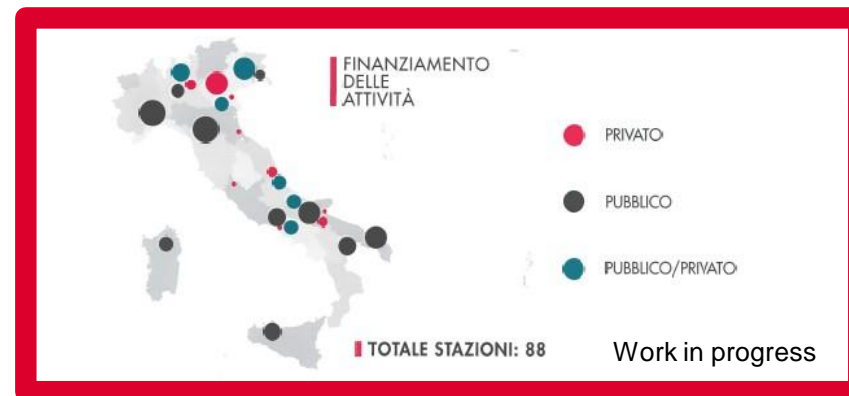
Basic equipment to ensure primary services for passengers (interchange, ticket-machines, information, safe waiting areas, access to platforms).

Real estate as an opportunity to promote community life.

Corporate Social Responsibility :

Social value, with the reduction of operating costs.

Touristic, environmental and cultural potential to take advantages of.



Don't forget...

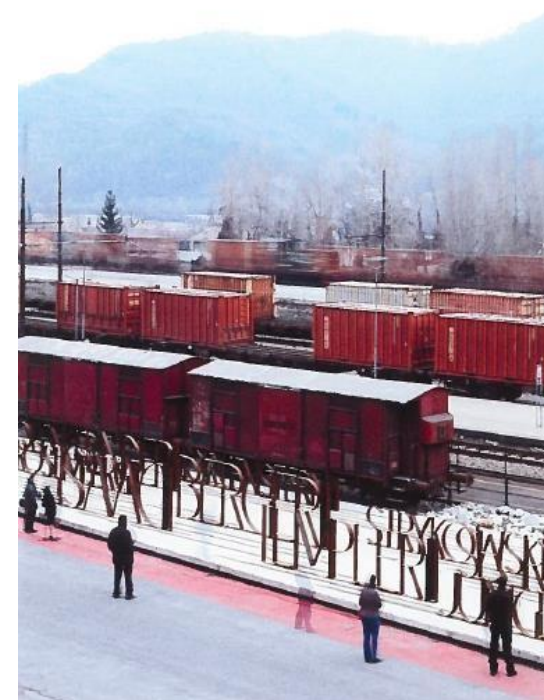
Small stations = Enhancement of history and culture

PIEMONTE Borgo San Dalmazzo (CN) - *stationed coaches not to be forgotten*



The remembrance memorial
1943-1944.

a PPP project
managed by Municipality



Don't forget...

Small stations = Enhancement of tourism and landscape

LOMBARDIA Chiavenna (SO) – *Valchiavenna*

Information and travel
services for tourists.

Resting area.

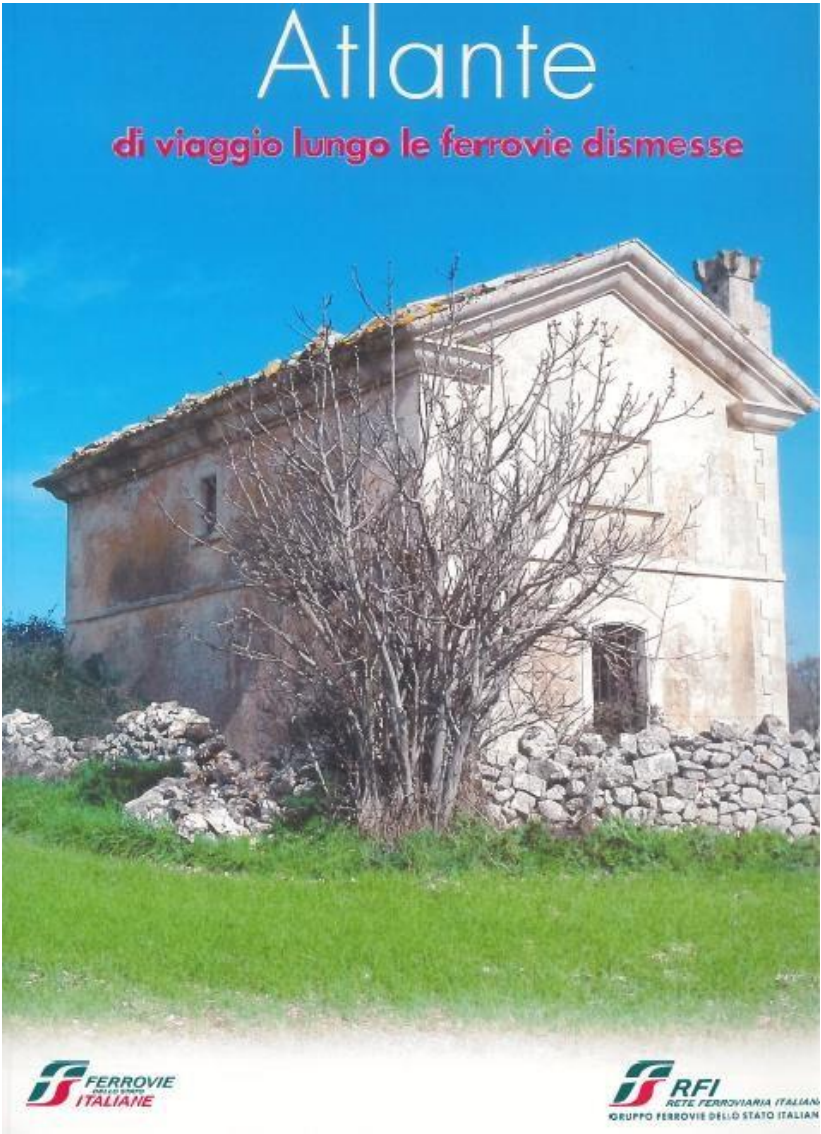
a PPP project
managed by Municipality



Greenways

Replace train tracks with cycle paths

1,451 km of lines no longer in operation



Key messages and open issues



Key messages & open issues

Intermodality: a shared goal, but with different actors

Nowdays intermodality is at the centre of the mobility strategy at all levels:

- EU
- Membre States
- Regions/Cities
- **Railways**

But referring to «last mile solutions», most of them ARE NOT managed by Railways:

- Metro/tram/bus
- Taxi
- Car/Scooter/Bike Sharing
- Bike lanes and bike parking
- Parking areas
- Charging points for EVs
- Car/bike rentals
- Car pooling systems



Key messages and open issues

SUMPs: a common playground

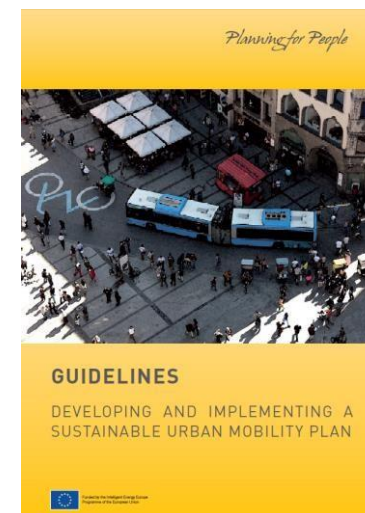
Often there's a **lack of dialogue between Railways and Cities** on how to address properly the issue of intermodality.

MAAS is a matter of:

- IT (ex: travel planners)
- *Space (i.e. station squares)*

And in some cases there are some conflicts/uncertainty regarding the outer part of the station (property/management).

Today, thanks to the **EU SUMPs Guidelines**, there is a common playground where **Cities, Railways and other stakeholders**, can share their strategies and co-design intermodal services and spaces.



Key messages and open issues

Partnership model

There isn't an investment and financial model that fits for all the requirements.

It depends on the goals of different strategies, different market conditions, different contexts or potential.

- In all of these kinds of projects the constant measure of success is the **cooperation between all the stakeholders**, working together to achieve the shared goals.
- **Promote a common playground** is, often, the first step.
- But most of all what makes the difference is the **will..** and, of course, a good management to ensure certainty in quality, costs and times.

Thank you for your attention