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"Long term lease of public land for development: international cases of consequence to Greece"

Abstract.

"The UK and US experiences of long term leases for development are worth examining as tools for developing public land without losing the control by the public of its future use. In Europe, German and Dutch/Belgian experiences ("erfpacht") are also of great interest. The entire Canal area of Amsterdam "(Singel"), the coastal resort of De Haan and the new university town of Louvain-la-Neuve near Brussels have been developed through long term leases. The author has been involved in this latest case and will show the advantage of this tool for both public and private sector. As to the relevance of these international experiences to Greece it may be reminded that a large amount of Greek land is in public ownership and could be developed through long term leases rather than through sales that entail a permanent alienation. Among others Tourist Real Estate SA and State Estate SA own extensive areas of choice tourist land, with beaches, forests etc. Olympic Real Estate SA owns all the land that was used for the 2004 Olympics. Navy owns hundreds of islands, now empty. The Air force similarly owns disused airfields in high-income suburbs. The former International Airport of Athens is unused since 2002, on one of the best stretches of the waterfront, surrounded by residential areas. They all are eligible for - preferably eco-friendly - construction and could be leased for development and management to strategic investors".

Pierre Laconte

President, Foundation for the Urban Environment (www.ffue.org)

President, International Society of City and Regional Planners (2006-09),

Vice-Chairman, Scientific Committee, European Environment Agency (2008-11),