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URBAN DEVELOPERS NEED EFFECTIVE TOOLS TO COMBAT EU CITY CANCERS



Filiep Loosveldt, Managing Director of UEPC, the **European Union of House Builders and Developers**, called for effective tools to combat EU city cancers at the **25th Economic Forum in Krynica**, Poland which took place on 8th – 10th September 2015.

The Krynica Economic Forum is one of the most important events in Central and Eastern Europe and a renowned platform of discussion for political, social and economic leaders from Europe and all over the world. This year's Forum focused on the theme *'Towards a Resilient Europe. Strategies for the Future'*.

As a panellist, Mr. Loosveldt participated in the *'Real Estate Market in Europe – Where to invest?'* discussion panel which was organised by Poland Today magazine as well as *'The Housing Market vs. Economy – Who Stimulates Whom?'* panel session organised by the Polish Association of Developers (PwC). In particular, Mr. Loosveldt focused his interventions on the opportunities and challenges of investing in real estate in Central and Eastern Europe. In his speeches, UEPC's Managing Director highlighted the following points:

- **Urban renewal as the best medicine to combat city cancers.** Europe's future lies in our cities. Europe's cities are the engines of the European economy, but also home to some of our greatest challenges. In this context, combatting city cancers – represented by brownfield, greyfield and blackfield lands – and converting them into new cities' lungs represents both European cities' greatest challenge and opportunity. In particular, Mr. Loosveldt stressed that 'urban renewal can have many positive effects. Replenished housing stock might represent an improvement in quality; increase density and reduce sprawl; have economic benefits and improve the global economic competitiveness of a city's centre'.
- **Appropriate working tools for city doctors to do their job effectively.** Mr. Loosveldt considered urban developers as the 'city doctors' of the 21st century. However, to work efficiently they need governments, at any level, to provide them with the appropriate working tools. In today's economic context where investors are cautious, the role of the public sector is crucial in encouraging private investment in urban renewal or brownfield regeneration projects. In particular, according to UEPC's Managing Director, 'governments may instigate private investment by reducing risks and by leveraging a combination of available public funds and private money through incentives, such as regulatory relief, subsidised insurance, waivers of development fees, property tax abatements and public investments in infrastructure and amenities'.

Restoring the Past



Building the Future

- **Public-Private Partnerships (PPPs) and Urban Development Funds as key instruments for urban renewal.** Mr. Loosveldt highlighted that, for PPPs to succeed, there must be formal arrangements between partners and a clear identification of roles and responsibilities as well as close co-operation among the different partners - authorities, private actors and local residents. To give an example, he referred to the Flemish government which adopted in 2002 a decree for the purpose of urban renewal projects through public private partnerships. Mr. Loosveldt also highlighted the importance of the Urban Development Funds in allocating money in 'revolving funds', thanks to which developers obtain low-interest funds and the interest they pay flows back into the fund pool as well as the role of the EU-wide initiative JESSICA, Joint European Support for Sustainable Investment in City Areas (JESSICA), which assists authorities interested in setting up this type of financial instrument.

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Note to Editors:

The European Union of House Builders and Developers (UEPC) is the umbrella organisation for national federations of Developers and House Builders. UEPC is a European association representing more than 30,000 developers and house builders affiliated to the federations of 10 states. The main aim of UEPC is to support and defend the interests of developers and house builders in Europe. The UEPC works with its members to promote practical and commercially deliverable policy approaches to achieving a sustainable built environment, including issues of resource efficiency.

Filiep Loosveldt is the Managing Director of UEPC since 2013. He began his career as a real estate lawyer in Belgium in 1996 and created his own real estate consultancy company "PANAREA" in 1999. He also works closely together with the Belgian Real Estate Federation (UPSI-BVS).