

FIG
2018
ISTANBUL



**Presented at the FIG Congress 2018,
May 6-11, 2018 in Istanbul, Turkey**

6-11 May 2018

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XVI FIG Congress 2018



**EMBRACING OUR SMART WORLD WHERE THE CONTINENTS CONNECT:
ENHANCING THE GEOSPATIAL MATURITY OF SOCIETIES**

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Transfer of Development Rights (TDR)

- A mechanism to decrease or avoid the development where the community wants to protect or similarly to increase development where the community wants to develop and grow (Pruetz).
- Securitization of development rights on immovable property and trade in the market.
- Property Right / Development Right
- Sending Area, Receiving Area



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TDR Sending Area

Areas subject to Decreasing Development



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TDR Receiving Area

Areas subject to Increasing Development



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Brief History

- US, Introduction of TDR concept by Gerald Lloyd 1961. Later on, developed by Chavooshian, Norman and Nieswand (1973), Costonis (1972, 1974), Rose (1975) and Carmichael (1975).
- The idea of transfer of development rights among properties first mentioned in the US Zoning Regulation in 1916 and initiated in New York starting from 1961.
- TDR programs have started to be implemented as of 1980, and nowadays studies are focused on the developments and efficiencies of the programs.

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TDR Emergence

- Inadequacy of existing plans in the measures to protect as a result of economical disabilities, political and social pressure (Pruetz),
- A direct reaction to changing priorities - Preservation of historical values, Demand for open spaces, Needs for ecological areas (Stinson),
- Failures to protect lands of importance due to inadequacy of other methods,

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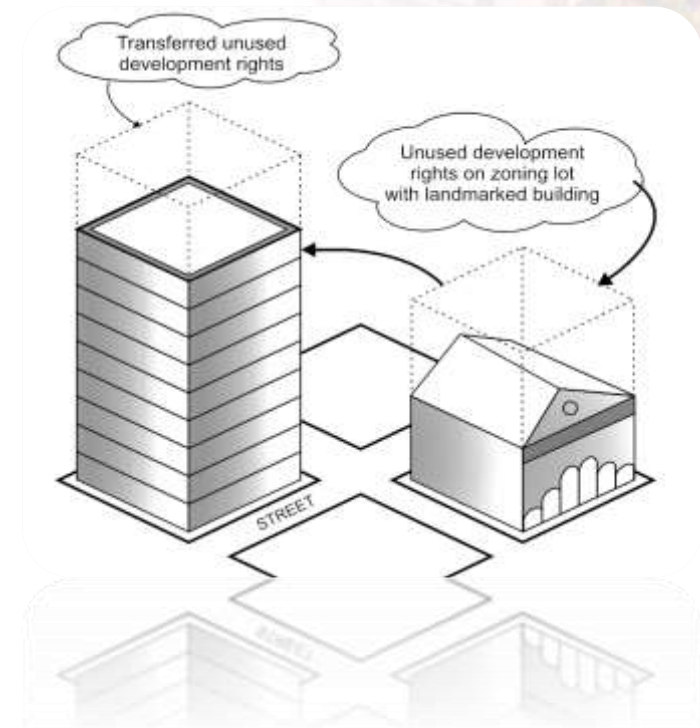
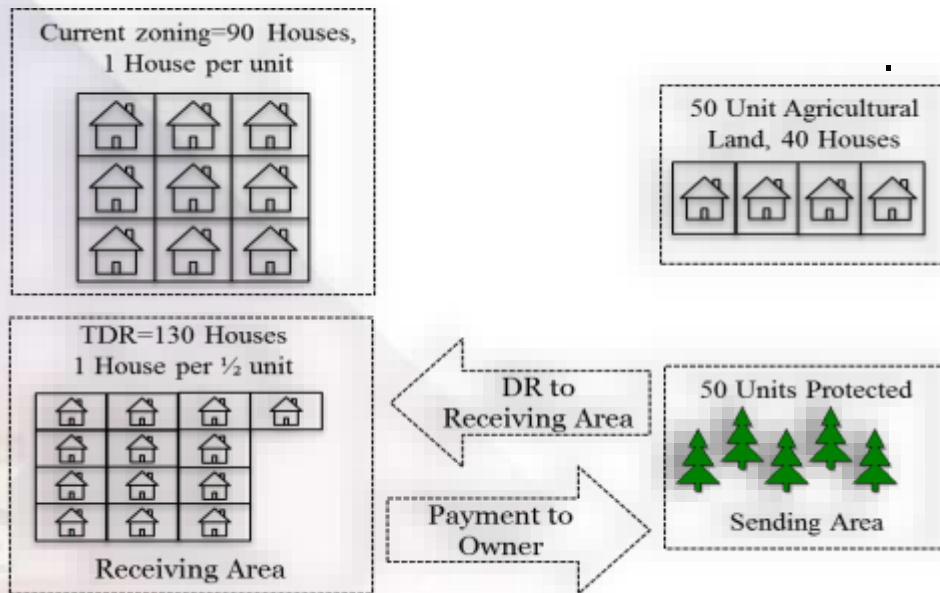
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How It Works



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Generic Steps For Implementation



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Top 5 Success Factors (Pruetz, Standridge)

- Demand on bonus development (density increase)
- Receiving Area shaped according to community
- Strict Sending Area Regulations
- Less or No TDR alternative for Additional Development
- Market Incentives: Transfer rates and transformation

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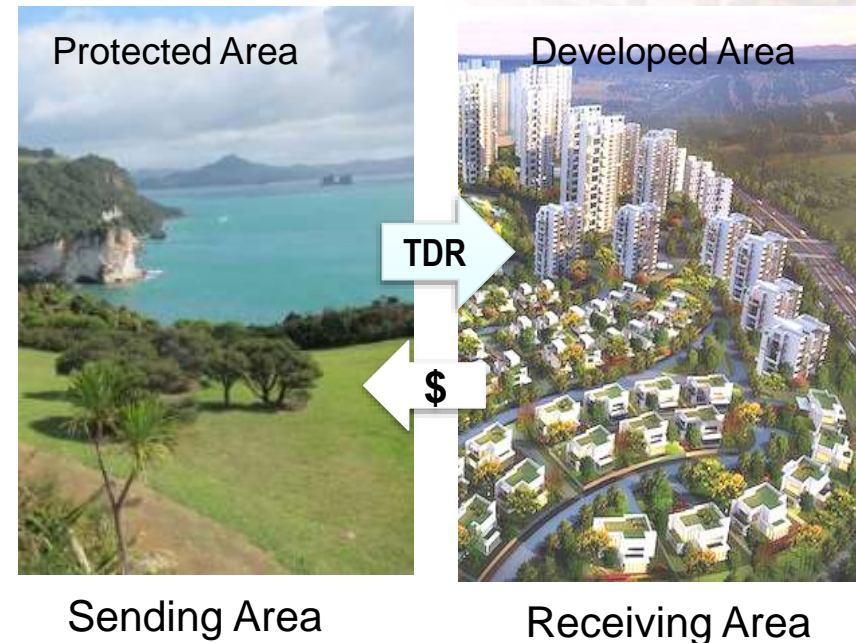


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Benefits of TDR Programs

- Developers gain more profit due to high level developments
- Owners of the Sending Areas keep the development potential while using the lands
- Community has opportunity to apply its conservation objectives without being dependant on traditional funding.



Issues to be Addressed

- Combination of incentives to be implemented adequately
- Sending Area owners must realize economic potential
- Developers are able to earn by purchasing the development rights instead of constructing according to existing development status
- Will the neighbors resist?
- Protected land should be considered as a public facility
- Additional stakeholder training to be considered
- More management sources are essential

Status in Turkey

- The concept of TDR is newly introduced with very little progress
- Needs for TDR are different than originally emerged in the US.
- No specific regulation is available yet, but started to be mentioned in development plan notes.
- Mainly considered as a financial resource and instrument especially for urban regeneration, future projects and restricted immovables rather than protection.

Why TDR in Turkey

- Potential alternative for land acquisition and high compensation values,
- Grievances for restricted rights due to unimplemented land development plans,
- Numerous applications to the Court of European Human Rights in terms of right infringements,
- Infringements due to protection restrictions put on privately owned lands,
- Ownership problems that faced during urban regeneration project implementations,
- Increasing needs for land and finance for large projects and the potential of TDR,

Steps Toward TDR

- Mentioned in 2004 within the amended Cultural and natural assets protection law.
- TDR concept was introduced in the Decree on the Organization and Duties of the Ministry of Environment and Urbanism, 2011.
- The statement "transfer of development rights to another area" used in Law No. 6306 on the Transformation of Areas Under Disaster Risks, 2012.
- TDR is included in the draft amendment of the Zoning Law no. 3194 (article 13 of the Law and Article 4 in the draft).
- Development Rights Workshop held in Ankara on 29.11.2014 lead by Ministry of Environment and Urbanization

Capital Markets Board of Turkey – Real Estate Certificates

- The real estate certificate is a capital market instrument with equal nominal values that represent certain independent units of a real estate project or certain area units of these independent units (05.07.2013). Active as of 27.03.2017 with amendments..
- A well studied model for Development Right Certificate. Success will support to shape the future of TDR in the Country.



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Is TDR Program Right ?

- Is there an unmet market for higher density, especially in Receiving Areas ?
- Will Local Authorities support the development/density increase ?
- Can TDR be priced to encourage right owners and developers / investors?
- Will residents see the program as a public facility?



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For a Successful TDR Program

- Functioning Receiving Areas
 - Sufficient receiving area to accept future development rights from designated sending areas
- Demand for Increased Density
 - Beyond the existing zoning plans, economical demand for additional units, height and density



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Need for Vision



Thank You

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