



Challenge addressed



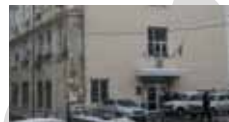
The devolution of public real property in the last twenty years in the South East Europe made the municipalities large real estate owners in urban areas. However, low attention is devoted to the importance of these real property assets in municipal management and in planning.

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Challenge addressed



On the other hand, decentralization, high cost of municipal property maintenance and the decline of revenues has now created an acute need to seek new local sources to finance capital expenses. There is also an increasing recognition of municipal real property as a major component of overall local public wealth.

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Challenge addressed



In the view of new opportunities for financial leverage, such as public-private partnerships, municipalities need to view public property as a productive asset and a tool for urban planning and development. Hence, they should realise that their assets may better serve for public purposes and that they can extract important added value from their real capital assets.

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Challenge addressed



They need to use corporate management practices to develop comprehensive property management tools, methods, and strategies corresponding to sustainable socio-economic development policies, to improve their municipal budgets, to ensure better services for citizens and to attract investments especially under new European initiatives like JESSICA.

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PROMISE Aim



The project will support cities in developing tools, elaborating on strategies and policies in responding to urban challenges and opportunities offered by the new operational programmes of the Structural Funds and new European initiatives, in the fields of action and investment in urban regeneration, urban infrastructure, public services provision, built environment improvement and investments in social inclusion.

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PROMISE Aim



Promise project's aim is the efficient management of real public property.



PROMISE PROJECT AT A GLANCE

Valorize Property to avoid Municipal Poverty!





Analysis of the Institutional Framework of the Municipal Real Property Management.

PROMISE Outputs



Creation of Tools for Recording and Accounting the Municipal Real Property.

Development of Financial Tools for Performance Evaluation of Municipal Real Property.

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Project Partners



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Conclusions Value Added



The major innovative value added character of the project is to promote effective operational articulation of municipal property with modern financial leverage methods achieving overall public welfare



Conclusions Value Added



Municipalities can now use corporate management practices to develop comprehensive property management tools, methods and strategies corresponding to sustainable socio-economic development policies, to the improvement of the municipal budgets, to the provision of better services for citizens and to the attractiveness of investments, especially under new European initiatives like JESSICA.

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Project Partners



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Conclusions Value Added



The PROMISE project has raised the awareness that the municipal real property cannot be treated only as a public good or as a sunk cost in the provision of services, or as a simple object of privatization, sometimes used only to maximize the short term needs.

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Conclusions Value Added



Municipalities now can view their real property as productive assets and as a tool for urban planning and development.

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PROMISE Outputs



Creation of Classification Criteria and the Multi-Criteria Analysis Operation for the best use of the Municipal Real Property.

Elaboration of Pre-feasibility Studies for Commercial, Administrative and Social Municipal Real Property.

Elaboration of a Best Practices Guide on Municipal Real Property Management.