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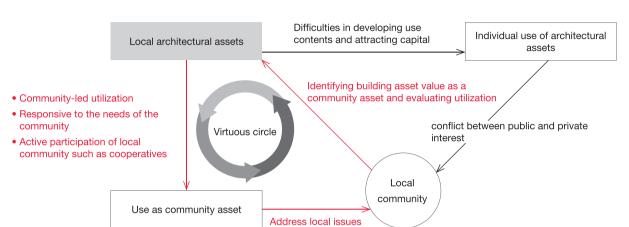
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Community Assetization Strategy for Conservation and Utilization of Architectural Assets

In June 2015, the Act on Value Enhancement of Hanok and other Architectural Assets was introduced which became the basis for public management of architectural assets. The current measures for conserving and utilizing architectural asset are focused mainly on improving the physical conditions of individual buildings or providing financial subsidies for construction activities. However, these policies that only focus on the physical aspects require continuous financial support and are heavily dependent on voluntary participation of building owners. Without their voluntary actions, the policy measures are limited in their implementation. Due to limited public resources, it is difficult to expand the conservation and utilization of architectural assets in meaningful measures. In addition, the current policy mostly takes the form of a public-led, top-down approach and it is difficult for a supplier-led policy to effectively respond to local problems.

In order to overcome the limits of the public-led approach that targets individual building assets, a community-based solution of local issues has emerged in recent times. In this study, a community-led assetization strategy is proposed as an alternative method to conserve and utilize architectural assets. The proposal is for a sustainable structure in which the local community capacity may be enhanced based on the inherent values of its architectural

assets and their contribution to local identity. The study aims to propose architectural asset conservation and utilization improvement measures to the current legislative systems so as to make them community-led and sensitive to local conditions.



[Table 1] A virtuous circle that promotes the value of architectural assets and community assets

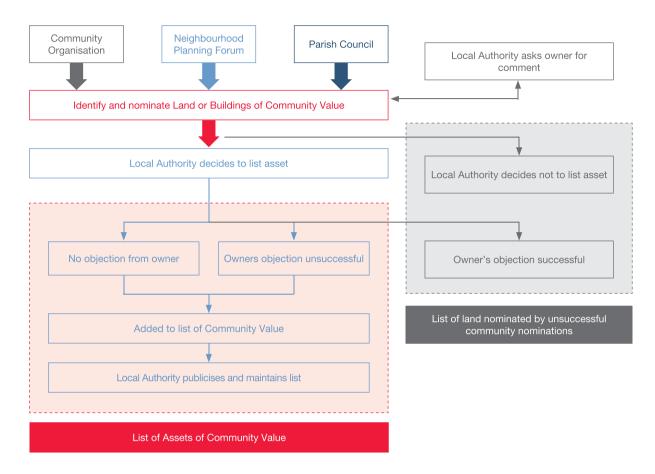
The study analyzed domestic and overseas legal and administrative systems as well as case studies in order to derive suggestions for community-driven architectural asset conservation and utilization. The policy implications are as follows.

First, the concept of an "architectural asset list" may be introduced in the Act on Value Enhancement of Hanok and other Architectural Assets. A hierarchical management category of potential asset candidates, a list of current architectural assets, and premier architectural assets should be established to create a comprehensive registration. This information would be open for easy access for the local communities and help with selecting architectural assets to be conserved and utilized.

Second, the study proposes a listing procedure in cases where the local community or the public believe there is architectural value to a specific building or spacial environment. In order to provide opportunity for conservation and utilization, there is a need for a separate system where the local community can obtain a direct evaluation of an asset's value and place it in the listing procedure in conjunction with the government-led architectural asset survey.

[Table 2] UK community asset selection process

(Source: Department for Communities and Local Government (2012), "Community Right to Bid: Non-statutory advice note for local authorities", p.3 reconstructed)



Third, the study proposes to promote the conservation and utilization of architectural assets in connection with the urban renewal New Deal project, a current major government initiative. An architectural asset may be recognized as a specialized project under this initiative, and the study suggests strengthening of governance capacity and support in the implementation stages in order to encourage and enable community-led projects.

Fourth, the study proposes creating an intermediate support organization as a basis for active community participation and network building, as well as for expanding the institutional basis for listed architectural assets to be utilized by the local community. An intermediate support setup would be able to help establish other organizations to be actual entities for community assetization, connect local projects to identifying policy needs and provide local community services. A detailed description of the intermediate support organization is put forth so that the potential in local communities are well-recognized and goals become achievable. The study also communicates the need for establishing a network of residents, professionals, companies,

and academics. Furthermore, upon analyzing domestic and overseas case studies, the study has identified particular funding problems in the final processes of architectural assets being owned by local communities and more so in cases where the architectural assets had been in private ownership. Hence, in order to promote community assetization, public buildings may be targeted first. With respect to issue, the study proposes amendments to the Public Property and Commodity Management Act to improve regulations that guard purchases and loans from the local community.

The conclusions reached in this study are as follows. First, the need for community assetization and related concepts should be established to provide rationale for conservation and utilization of properties as community assets. Second, the current conditions and problems of community assetization need to be understood by presenting domestic and overseas case studies. Third, improvements in institutional systems would ensure effective conservation and utility of community assets and serve as important means to establish local identity and community asset values.

Keywords: Architectural asset, Community asset, Community rights, Community values

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