

Transfer of Development Rights and Challenges in Turkey

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Key words: Cadastre; Land management; Land readjustment; Real estate development; Spatial planning; Development right; Property right; Receiving area; Sending area

SUMMARY

The purpose of the paper was to introduce the concept of the Transfer of Development Rights (TDR) and its potential to be implemented in the country.

The concept of “Transfer of Development Rights” has taken place in the development plan notes of the municipalities and discoursed as a new planning as well as a solution tool for unresolved or long lead land development, land acquisition problems in the recent years across the Country.

Transfer of Development Rights primarily relates to the securitisation and trading of the development rights on immovable property within the framework of certain rules and assumptions, which is more of a financial instrument. In that respect, it is also considered as an alternative tool for financing large-scale residential and commercial investments in the country.

TDR can provide an alternative solution to the classical zoning application tools which are already being used in the countries mainly the USA, while providing solutions for the protection of agricultural lands, wildlife and natural resources, environmentally sensitive areas and historical sites/values.

In this paper, the TDR concept is briefly described, historical development is addressed, and how to work and what could be the achievements are being summarized. In addition to, the success factors compiled from successful implementations carried out so far are listed including proposals compiled from the past experiences and lessons learned.

Furthermore, the status in the Country with regard to TDR is briefly evaluated in terms of reasons that are been caused to study TDR, its potential to overcome current land-related problems,

performances of the parties and similar experiences that may support the concept development.

Transfer of Development Rights and Challenges in Turkey (9295)
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FIG Congress 2018
Embracing our smart world where the continents connect: enhancing the geospatial maturity of societies
Istanbul, Turkey, May 6–11, 2018