

NATIONAL PROPERTIES AS A CATALYST FOR REAL ESTATE INVESTMENT

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Abstract:

Achieving investment policy in the state is linked to specific laws that address important issues related to investment and directly affect it, including real estate ownership laws and regulating the exploitation of national property, the latter of which largely controls the implementation and embodiment of this policy. To the extent that investments are organized and directed, various economic developments can be controlled. Its forms: industrial, agricultural, and urban, and therefore most of the legal rules are concerned with regulating all actions related to them.

Keywords: *investment, real estate, national property.*

Introduction:

Real estate ownership is considered one of the most important resources that underpin the economic development of a country, due to the close link between the system of ownership in general and the political and economic directions of the country. In line with the shift in the economic approach from a planned economy to a free-market economy, or what is known as a market economy, the 1989 Constitution and the 2016 constitutional amendment emphasized both private individual ownership and public ownership, establishing rules

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to protect them. This came after the state relinquished its monopoly on economic activity, focusing on promoting private initiative and ensuring individual ownership.

National properties play an important role in achieving development, as they serve as the foundation for various projects in different economic, tourism, and urban sectors. This is

achieved by providing the necessary real estate resources to create and establish projects and infrastructure that structure the territory (vital facilities, industrial, agricultural, and tourism zones, and public establishments, etc.).

Based on the above, the issue of our research paper has been defined, focusing on a specific aspect that facilitates its study, which is framed as follows:

- To what extent can national real estate properties be employed in the context of investment?

Chapter One: General Concepts on the Management of National Properties

National properties are linked to the role of the state, as it finances itself through a set of administrative and political structures that fund the state's projects through their revenues. The administration seeks to utilize its properties to expand its scope by engaging in real estate exploitation through its interaction with one of the parties in public or private law to stimulate the developmental value of private real estate properties.

Axis One: Management of Public Properties

Based on which legal system are public properties, especially those belonging to the state, managed and used? What are the rights of those who use them, and who ensures their management?

These questions arise sharply when we want to focus on the topic of managing public properties. However, before answering these questions, it is important to ensure that two ideas do not contradict each other. The first idea is that public properties are assets dedicated to public use, aiming to achieve the common good. The second idea is that public use of these properties should not prevent their optimal exploitation by making them an active element in the economic equation, which has become increasingly difficult. This would, of course, support the concept of property rights over public assets and would work to solidify this right for the state as the owner of public property.

Section One: Rules for Managing Traditional National Properties

The rules for management are outlined in Articles 59 to 71 of the National Properties Law 90/30, which show that there are two types of use:

- **Public Use of Public Properties:** This is exercised collectively without specifying the users, as is the case with public roads.
- **Private Use of Public Properties** or what is referred to as "private occupation" is the use of part of the public property by an individual, such as traders using equal spaces within a public market owned by the state or private pipelines providing water or gas to a factory passing under a public road.

First: Collective Use of Public Property Attachments

This type of use aligns with the concept and goals for which public properties were designated, especially since achieving public benefit corresponds to collective use, which must adhere to the following principles:

- **Principle of Freedom of Use:** Such as the use of public roads, swimming on beaches, etc., as a recognition of public freedoms and rights without the need for any kind of permit. However, this principle is not absolute, as administrative oversight

regulates the collective use of public properties, thereby limiting freedom to some extent.

- **Principle of Free Public Use:** Public users of public properties are not required to pay anything for activities like walking along riverbanks or using regular roads. However, there are exceptions, particularly as economic transformations gradually narrow the scope of free access, such as requiring fees for beach access or toll roads in some countries. Such changes must be legislated through specific laws, typically in the country's budgetary laws (financial laws).
- **Principle of Equality in Public Use:** This means that everyone, without discrimination, can use public roads.

Second: Private Use of Public Properties

Private use of public properties represents usages that must always align with the public benefit, without hindering or reducing its effectiveness. Examples include post offices, newsstands, electricity and gas lines, well drilling, etc.

Private use is subject to the following rules:

- Obtaining prior authorization from the competent authority and paying a fee determined by the administration, referred to as "royalties."
- The authorization must be temporary and can be revoked at any time by the administration without compensation, as it is based on public interest.

The authorization may take two forms:

- **Individual Authorization** (e.g., parking permits or road permits).
- **Contractual Authorization** (or what is called a concession agreement, which is a contract between the administration and the beneficiary to use public properties and ensure their management as agreed, such as managing public markets).

Third: Use of Public Properties Designated for Public Services

For public services to achieve their intended goals effectively, they must be provided with movable and immovable properties. This provision takes the form of a legal process called "affectation," issued by the owning body or administration. Public entities, services, and bodies must use these properties to achieve public benefit.

In addition to the method of using public properties designated for public services, there are also provisions for using these properties based on a concession agreement for the specific public service in question.

Section Two: Rules for Managing Natural Resources and Wealth Classified as Public National Properties

These management rules pertain to the components of public property as outlined in Article 17 of the Constitution, also known as natural resources and wealth, which have been included, as we saw earlier, within public national properties.

There is duality in public properties, and consequently, there will inevitably be duality in the management of these properties. Articles 74 to 79 stipulate that the legal system governing natural resources and wealth, their exploitation methods, and management rules are subject to specific legislations [such as the Petroleum Law, Forests Law, Water Law, Mining Activities Law, Postal and Telecommunications Law, etc.].

Naturally, exploiting natural resources and other sectors requires users to pay royalties to the state, which helps support the state's treasury with substantial financial resources. In Algeria, these resources are fundamental to the national economy, thus serving a purely financial function, even though they are treated as public properties owned by the state, not as private properties. This presents a contradiction in the National Properties Law.

As a result, the public often believes that the management of natural resources and wealth is similar to the sale or disposal of private properties in general. However, before delving into the rules governing the management of private properties, it is important to note that the management and administration of public national properties are guaranteed by the technical services of the relevant ministerial departments, governors, and municipal councils, each within their scope of responsibility.

Examples:

- Natural water public properties are managed by the Ministry of Water Resources.
- Public properties in the field of roads are managed by the Ministry of Transport.
- Forests are managed by the Ministry of Agriculture.

Axis Two: Management of Private Properties

Under the chapter of rules applied to managing private national properties, there are two categories of provisions:

- The first category pertains to the general rules applied in allocating private properties.
- The second category focuses on other rules applied in managing private properties, such as lease, exchange, division, and sale.

The establishment of this order in the formulation of management methods is not accidental but is carefully regulated, as national private properties cannot be leased, divided, or even sold or disposed of in general, except after their declassification, proving their inability to perform their function in public service or public institution operations.

Therefore, it is essential that the owners [state, municipality, governorate] give priority to allocation and thus retain properties for as long as possible unless there is a possibility that the property will

not fulfill its function in the work of public institutions, as mentioned earlier.

Our emphasis on this idea stems from practical experiences, which have shown that municipalities, in particular, tend to dispose of most of their properties through sale or other forms of disposal. They later find themselves in a situation where they are unable to provide land for the necessary public facilities such as schools, clinics, or public administration buildings, forcing them to purchase land from private owners at exorbitant prices. Therefore, the state, municipalities, and governorates must define clear policies for managing properties, particularly real estate.

Section One: Allocation - Affectation

1. Definition of Allocation

Allocation refers to the process of placing one of the national private properties owned by the state or local community under the control of a ministerial department, a public service, or a public institution, in order to enable it to perform the assigned task. For example, a property belonging to the state may be allocated through a ministerial decision issued by the Ministry of Finance to serve as the headquarters of the Ministry of Justice, or a property may be allocated through a provincial decision to house the Directorate of Irrigation.

2. Types of Allocation

There are several types of allocation:

1. **Free or compensated allocation:** Allocation can either be free or compensated. It is compensated when the benefiting service has financial independence or a linked budget.
2. **Temporary or permanent allocation:** An allocation is considered temporary when the allocated property is no longer of benefit to the service. Any temporary allocation lasting more than five years automatically becomes permanent by law.

3. Cancellation of Allocation

The cancellation of allocation is a process where a property, once allocated, is deemed no longer useful for the institution or entity it was assigned to. Allocation can also be canceled by law if a property has not been used for more than five years. Following the cancellation, a decision is made to revoke the allocation in the same manner as the original allocation decision. The properties are then handed back to the relevant administrative body (State Property Directorate) or local governments, depending on the case. This process is documented through a handover protocol signed by both the public agency and the property owner.

Section Two: Leasing ("Location")

Article 17 of Decree 91/454 specifies that the State Property Directorate alone is authorized to lease properties owned by the state and managed directly or whose allocation has been canceled. The Directorate determines the financial terms for these leases.

The lease is for a period of nine years, renewable, and is carried out through public auction for non-residential properties, in accordance with a set of conditions approved by the Ministry of Finance.

Section Three: Exchange and Division ("Echange, Partage")

A: Exchange

Exchange involves swapping state-owned properties with private properties. The exchange process is formalized through an administrative contract following approval by the Minister of Finance. The exchange is regulated by Articles 30 to 38 of Decree 91/454.

B: Division

Division refers to the process of splitting properties that are jointly owned between the state and others, whenever possible. After dividing the property, the state's share is either sold to the co-owners or

auctioned, depending on the case. Articles 39 to 44 of Decree 91/454 outline the conditions and procedures for division.

The sale of state-owned properties will be discussed in detail in the remaining sections.

Chapter Two: Direct Exploitation of National Properties through Investment

To complete the topic of exploitation as a first stage, a property evaluation must be conducted for the properties to be exploited. The evaluation method varies depending on the type of property. For industrial property, the State Property Directorate determines the annual lease royalties, while for agricultural property, the exploitation fee is set according to the finance law, based on the administratively directed real estate market. This section highlights the exploitation of industrial and agricultural properties through concessions, starting with the evaluation process carried out by the State Property Directorate, leading to the completion of the exploitation procedures, drafting the concession contract, and its registration and publication. Before addressing the exploitation process, it is essential to discuss the legal framework for investment.

Axis One: Legal Framework for Investment

Before the issuance of Order No. 01/03, as amended and supplemented, Algerian legislation did not provide a specific definition of investment, unlike bilateral agreements that include detailed provisions on investment processes, both in terms of concept and scope.

Section One: Investment Concept in Domestic Law

In addition to investment laws, the laws related to credit and loans contain elements that allow for the definition of investment. Compared to international agreements in general, domestic laws are

more conservative in this area, usually defining only traditional direct investment. This is the case in Algerian law.

- **Law No. 63/277:** The legislator in this law only defined its scope of application and did not provide a specific definition of investment. The phrase "capital investment" ("investissement de capitaux") is understood to refer to direct investment. Other forms of investment were not recognized at that time, although the inclusion of productive capital suggests the existence of other forms of investment, even if undefined.
- **Order No. 66/284:** This order did not provide a definition of investment. Its goal was to regulate foreign capital's involvement in the national economy. Given the political and ideological context at the time, its provisions indicated a retreat in the Algerian legislature's stance toward foreign investments compared to Law No. 277/63, which was clearer and more favorable toward foreign investments. This law explicitly excluded private capital from investment projects in vital sectors of the national economy, which were reserved for the state and its entities.
- **Legislative Decree No. 93/12:** While this decree represents Algeria's new approach to foreign investment, it still does not provide a precise definition of investment. Article 1 refers to investments in goods and services that must be made in the form of capital shares. While this decree acknowledges the existence of other forms of investment, it limits itself to investments made through capital shares or in-kind shares.

Thus, the Algerian legislator maintained the traditional concept of direct investment, avoiding the expansion of its scope to include all forms of international economic cooperation due to the challenges faced by the Algerian economy at that time and its weak economic balances.

Section Two: The Evolution of the Legal Framework for Investment in Algeria

The regulation of investments in Algeria has undergone several developments and changes in line with the economic conditions and political circumstances of each period. This was especially evident in the 1990s, a period during which the state made significant economic and financial adjustments and reforms, including the introduction of laws aimed at encouraging investors, opening previously closed doors to them, and establishing bodies responsible for promoting and supporting investment.

Axis Two: The Institutional and Organizational Framework for Investment in Algeria

To support the legal framework for investment, administrative structures have been established to assist and develop investment projects. These include:

Section One: The National Agency for Investment Development (ANDI)

The National Agency for Investment Development is a public institution with an administrative nature, under the supervision of the Prime Minister. It serves national investors and carries out the following tasks:

- Promoting, developing, and monitoring investments.
- Welcoming both resident and non-resident investors, informing them, and assisting them.
- Facilitating the administrative procedures for establishing businesses and implementing projects through decentralized one-stop services.
- Managing the benefits associated with investment and overseeing the Investment Support Fund to foster further development.

- Ensuring that investors respect their commitments during the exemption period.
- Participating in the development and promotion of new areas and forms of investment.

Section Two: The National Investment Council (CNI) and Other Bodies

The National Investment Council is a strategic body for supporting and developing investment, supervised by the Prime Minister. It is responsible for:

- Formulating investment strategies and priorities.
- Identifying areas for development.
- Approving procedures and incentive benefits.
- Approving investment agreements.

A: Decentralized One-Stop Services

To eliminate bureaucratic hurdles and facilitate administrative procedures for both local and foreign investors, decentralized one-stop services have been created nationwide, including public institutions and agencies.

B: The Minister Delegate to the Prime Minister in Charge of Investment Promotion and Support (MDCGCPPI)

This body is responsible for:

- Coordinating systems related to the preparation and implementation of privatization programs.
- Proposing strategies for the promotion and development of investment.

Axis Three: Mechanisms for Exploiting Industrial Real Estate

In this section, we will examine the legal means through which industrial real estate is exploited, which falls under the general

framework for utilizing land designated for investment projects. We will focus on the concession system adopted by Algerian legislation.

Section One: Contracts for the Exploitation of Industrial Land

Regarding state-owned real estate, Article 109 of the National Property Law 90-30, as amended by Law 08-14, states that real estate assets can only be disposed of in accordance with this law, while considering the provisions of other laws and the procedures applicable depending on the nature of these properties. Thus, land designated for industrial purposes has its own specific laws governing its management, reaching up to Ordinance 08-04. As for other land designated for industrial use, it is subject to general rules, including sale or lease, among other forms of disposal.

First: Concession Contract

The concession is one of the oldest and most widely used legal methods employed by countries to manage and operate their investment facilities. Algeria has known this practice since the early post-independence period, applying it to national properties under Article 69 of Law 84/16, dated June 30, 1984, which was later repealed by Law 90/30 dated December 1, 1990, as amended.

Through its investment laws and financial regulations, Algeria has made significant strides in utilizing state-owned land, as seen in the case of industrial land allocation. The Algerian legislature began by promoting the transfer of land for investment purposes, moving towards a concession system, which, upon project completion, transforms into a transfer, culminating with Ordinance 08-04, which institutionalized the concession system as the sole method for exploiting industrial land or land allocated for investment from the state's private land reserve. A detailed historical study of the concession system concerning state-owned land would be an independent research topic, but here we will focus on current practices, while conducting an analytical comparison between the provisions of Ordinance 08-04 and those of Ordinance 06-11

regarding the granting of concession rights over state-owned land. This will also include a study of the legal procedures followed by managing authorities, investors, or those seeking to obtain a concession.

In civil law, the term "concession" has a different meaning, as it refers to a legal priority granted by law to a specific debt, but a debt can only have such a priority if specifically established by law.

Second: Transfer Contract

In the context of land exploitation for investment purposes, the transfer contract refers to a sale contract, as the investor will pay for the land plot. The legislator, through Ordinance 08-04, detailed the process for exploiting land under the state's private property, making the concession the sole method for such exploitation. However, the industrial land portfolio or land designated for industrial investment also includes surplus land within industrial zones, as well as land from the state's private assets held by municipalities and regions.

Although Ordinance 08-04, in Article 2, paragraph 2, applies to the remaining real estate assets of dissolved public institutions and economic public institutions, Ordinance 07-122, which specifies the conditions and procedures for managing the remaining assets of independent and non-independent dissolved public institutions, as well as surplus assets of economic public institutions and assets in industrial zones, outlines in Article 32 that both concession and transfer operations can be conducted via public auction or mutual agreement, through a contract prepared by the State Property Administration. This applies when dealing with surplus or remaining assets from the beneficiary of the transfer or the concession holder based on the attached specifications.

For assets in industrial zones, a notarial contract is used. Since concessions are administrative contracts formalized by the State Property Administration according to the specifications, other types of contracts are not considered concessions. Referring to the annexes of

the decree, there is no specification for industrial zone land, and as mentioned in the article above, land in industrial zones is managed through a notarial contract. Therefore, since the concession is conducted through an administrative contract, a notarial contract could either be a transfer (sale contract), a sale of the right to use, or a lease contract. Thus, the exploitation of industrial zone land is done through transfer contracts because the owner is the body that developed the industrial zone. Additionally, the decision from the State Contribution Council and the minister responsible for investment promotion, dated July 21, 2003, established the concession system for the exploitation of industrial zone land. Hence, the question remains as to the exact nature of these arrangements.

Section Two: Conditions for Exploiting Industrial Land

In this section, we will discuss the legal conditions related to land designated for investment in general, and specifically for industrial or productive activities. We will then move on to clarify the main obligations and rights granted to the beneficiary of land designated for investment from the previously mentioned land reserve.

For land allocated for industrial or productive investment, Article 3 of Ordinance 08-04 concerning state-owned land designated for investment stipulates the requirement to respect urban planning rules. Executive Decree No. 07-121, in Article 2, requires that the land be state-owned, not designated or in the process of being designated for public services or needs. The land must not be in urbanized areas or in areas that can be urbanized, as defined by planning and urbanization tools. Therefore, the land must be pre-prepared, as it will be used for the construction of industrial or productive facilities. It is essential to respect the urban planning and development rules based on the urban planning tools such as the U.A.D.P (General Urban Planning Scheme) and S.O.P (Land Use Plan), which determine the location of the land. Industrial facilities cannot be constructed unless the land is specifically designated for such use, as confirmed by the urban planning certificate issued by the relevant authorities.

Additionally, Article 66/2 of the Urban Planning Law No. 90/29, as amended by Law No. 04/05, states that the governor (wali) is responsible for issuing subdivision or construction permits for production facilities. Executive Decree No. 91/176, dated May 8, 1991, as amended by Decree No. 06/03, dated January 7, 2006, specifies the procedures for issuing urban planning certificates, subdivision permits, construction permits, compliance certificates, and demolition permits. Regarding construction permit applications, the request must be accompanied by the governor's decision permitting the establishment or expansion of industrial facilities.

Articles 17 and 18 of Executive Decree No. 91-175, which sets the general rules for urban planning, indicate that the issuance of industrial subdivision permits or public institution construction permits may depend on the existence of wastewater disposal networks. Furthermore, the Law on Regional Planning, specifically Article 11, mandates that the national regional planning scheme must define principles and spatial planning activities, including industrial zones and activities. Article 43 addresses the regional planning scheme for industrial zones and activities, while Article 52 emphasizes that the urban planning scheme should define areas for urban expansion, industrial, and tourism activities.

The law also allows for the refusal of building permits if the industrial establishment would have detrimental environmental impacts. The administration is required to conduct an "Environmental Impact Assessment," which evaluates the suitability of the project, especially for industrial facilities that may produce harmful materials affecting the environment, agriculture, or human health. This condition is considered essential and part of the public order in the development and construction of any industrial property, and the issuance of a building permit is contingent upon the results of this investigation.

Moreover, Article 31 of Executive Decree No. 07-122 provides that, exceptionally, when a property cannot be allocated for an industrial or commercial project due to urban planning constraints, it may be transferred either by mutual agreement or through public auction,

based on the building's location. This is done following a proposal from the relevant committee mentioned in Article 22, within the framework of real estate development and in accordance with the applicable regulations for that activity. This means that if land allocated for an industrial project turns out not to comply with urban planning tools, it will be transferred to the beneficiary of the concession after approval from the relevant local committee managing public institution land. In any case, the beneficiary of a concession on land owned by the state or transferred land from local communities or industrial zones is required to exploit the land for investment purposes and cannot change the land's allocation. If they do so, the contract through which they benefited from the land will be canceled, and they may face legal action from the relevant urban planning authorities if they construct without a permit or build something not in line with the approved plans.

Conclusion:

Through our research paper on national property as an incentive for real estate investment, we find that the legislator addressed the issue of real estate valuation as a preliminary process before exploitation. The valuation process varies depending on the type of property and the method or framework adopted for its utilization. When dealing with the concession system for industrial property, which is considered the best method for its exploitation, the State Property Directorate conducts a valuation of the property to determine the royalty based on its real market value according to the annual rental market, which represents the free market value of the property to be invested. In the case of agricultural property exploitation through concession, the annual royalty paid by the investor for its use is determined by the finance law, and the State Property Management is only responsible for collecting this royalty, which is set based on an administratively directed real estate market.

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Law No. 90/29 dated December 1, 1990, on Urban Planning and Development, amended and supplemented by Law No. 04/05 dated August 14, 2004, Official Gazette, No. 52, 2004.

Law No. 01/20 dated December 12, 2001, on Regional Planning and Sustainable Development, Official Gazette, No. 77, 2001.

Articles 04 and 05 of Executive Decree No. 91/175 dated May 28, 1991, on the General Rules for Urban Planning, Development, and Construction.

Footnotes :

1. DjabariFatiha, *"Guarantees for the Protection of Private Real Estate in Algerian Legislation"*, Master's Thesis, Department of Law, University of Biskra, Algeria, 2008/2009, p. 132.
2. Dr. Abdelrazak Al-Sanhouri, *Op. Cit.*, p. 137. There is no dispute that the state's right over its private property is not

different from the property rights that private individuals enjoy over their assets. However, the state's right over public property has been a subject of controversy among scholars. Some of them argue that the state's right is limited to the right of use and the right to allocate for public use in public utilities.

3. André de Laubadère, Jean Claude Venezia, Yves Gaudement. *Op. Cit.*, p. 345.
4. The Financial Law, which regulates state expenditures and revenues, is often found in the last issue of the Official Gazette each year.
5. *Decision of the Supreme Court No. 280/60 dated 07/04/1990*, Judicial Magazine, 1992, Issue No. 03, p. 174.
6. See Article 63 of the National Property Law 90/30.
7. See Article 17 of Executive Decree 91/454.
8. Natural resources and wealth perform an ownership financial function, not the function of managing a public service. This role brings them closer to the private properties of the state, distancing them from public properties. The legislator's approach was narrow when he included these properties under public property, as they could have been categorized under private property with additional protection.
9. The text is found in Articles 80 to 88 of the National Property Law 90/30, amended and supplemented by Law 08/14.
10. The text is found in Articles 89 to 116 of the National Property Law 90/30, amended and supplemented by Law 08/14.
11. See Article 89 of Law 90/30. The condition of cancellation of the allocation ("Désaffectation") is a fundamental requirement that precedes any transaction in the private national properties.
12. This is likely why the Land Orientation Law removed the authority to directly manage land transactions from municipalities.
13. Article 82 of Law 90/30 states that the allocation can only be made to state institutions, public bodies, or regional entities. The allocation process is formalized by a handover report (P.V. de Remise), as stated in Article 05 of Executive Decree 91/454.

14. Fouad Hajri, *Series of Administrative Laws, Real Estate - Public Property and State Property*, University Publications House, 04 - 2016, see Article 85 of Law 90/30.
15. See Article 88 of Law 90/30.
16. On 15/08/1994, a ministerial decision was issued approving the conditions for auctions on leasing state properties.
17. Regarding the approval of sales to co-owners or through public auctions, according to Articles 40, Paragraphs 1 and 2, it falls under the jurisdiction of the Wali (Governor), as per the wording in "with the permission of the Wali." This expresses the contradiction between Article 40 and Article 11 of the same Executive Decree 91/454, which explicitly states that the sale of state property in case of co-ownership is authorized by the Minister of Finance, not the regional Wali.
18. There is a sale of movable property belonging to the state and even to local authorities after its allocation is canceled, through public auctions [oral auctions, sealed bids]. The sale process is overseen by the National Property Directorate or public auction officers, as stated in the joint ministerial circular No. 01/98, dated March 24, 1998, and the decision dated June 22, 1988, approving the terms of reference, always through public auctions [Sales of state movable property are not within the scope of this topic]. Official Gazette No. 37, dated 14/09/1988, p. 1007.
19. Dr. Aïbout Mohand Ali, *Foreign Investments in Algerian Law*, Dar Houma for Printing, Publishing, and Distribution, 2nd edition, Algeria, 2014, p. 141.
20. See Article 2 of Legislative Decree No. 93/12 mentioned earlier.
21. Official Gazette No. 44, 2008.
22. Hakima Kheïl, *Converting Permanent Usufruct Rights to Concession Rights under Law 10/03*, Dar Houma for Printing, Publishing, and Distribution, Algeria, 2013, p. 210.
23. Professor Nasser Labad, *Concise Administrative Law*, 2nd edition, L.E.B.E.D, 2007, pp. 220 and 221.
24. Official Gazette No. 67, 1994.

25. According to Article 351 of the Civil Code, a sale contract is one that obligates the seller to transfer the ownership of a thing or another financial right to the buyer in exchange for a monetary price.
26. Article 6 of Order 06-11 grants concessions or transfers through public auctions in exchange for payment of the transfer price or annual rent resulting from the auction. Concessions or transfers can also be made by mutual agreement in exchange for the commercial value or annual rent as determined by the relevant National Property authorities.
27. Law No. 90/29, dated December 1, 1990, regarding Urban Planning and Development, amended and supplemented by Law 04/05 dated August 14, 2004, Official Gazette, No. 52, 2004.
28. Law No. 01/20, dated December 12, 2001, regarding Regional Planning and Sustainable Development, Official Gazette, No. 77, 2001.
29. Articles 04 and 05 of Executive Decree No. 91/175, dated May 28, 1991, on General Rules for Urban Planning, Development, and Construction.