

THE CONVERSION OF VACANT AND ABANDONED BUILDINGS TO COPE WITH CONTEMPORARY HOUSING ISSUES



Politecnico di Milano

Scuola di Architettura Urbanistica Ingegneria delle Costruzioni

Urban Planning and Policy design
AA 2019/2020

Thesis Advisor: Massimo Bricocoli

Student: Luca Spadaro

“So much does the appropriation of the object appear as estrangement that the more objects the worker produces the less he can possess and the more he falls under the sway of his product, capital.”

Karl Marx – Economic and Philosophic Manuscripts, 1844

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INTRODUCTION

The shrinking range of the welfare state hands and the process of social polarization in certain cities around Europe are undermining the housing accessibility for the young generations. It is more than clear that shortage of accessibility is paving or in the worst case already paved the way for newer and stronger spatial inequalities within western cities. In the structural-poverty theory (Rank, et al., 2003) these inequalities are manifested through different social issues and interpreted in at least four key factors: social inequalities, changing economic structures and levels of global connectedness, welfare regimes, and **housing systems**. The outcome of these factors gathers in the definition better known as socioeconomic segregation (Musterd et al., 2017:2).

Therefore, young adults housing trajectories (Manzo et al., 2019) are becoming a serious issue that rarely can be addressed uniquely through the faith in a stabilization of the private housing markets. Newcomers on the pursuit of a stable living condition are facing an incredible rise of renting prices, lack of affordable housing solutions and the low supply of students' dormitories. Institutional responses are often less than enough and, in many cases, almost totally inexistent. Indeed, in countries where public actions are not able to create conditions for an equal housing market – which could provide concrete solutions in support to its citizens – the family welfare has become the one and only economic support. Moreover, the social profiles of those who look for a place to stay have changed over time, recording a fragmentation of the traditional households and a transition to smaller and more heterogeneous 'crowd' (single parents, young professionals, Erasmus and off-site students).

Indeed, the housing needs of the new century has started to change since the 70s and then rapidly transformed from the economic crisis of 2008. The forms of living of today, changed over time, have created a distant demand from the one where the purchase of the house was considered the safe-haven asset – seen as an intergenerational investment and legitimated by the size of the 'traditional' family. We can assert that, economically speaking, these new fragmented kinds of households are ridiculously less strong almost in every country and it can be considered the first main problem in the housing's access today. Despite the size of this new 'appeal' (household can be referred to the single persons in looking for a stay) the real estate market seems reluctant on reacting to this demand.

Welfare state arrangements and housing regimes are often strongly related but, welfare and housing regimes do not necessarily always correspond with one another (Musterd et al., 2017:7). The root of nowadays housing issues are the governmental decisions of debt and welfare 'retrenchments' undertaken in the last 30 years – which have the merits of having pushed for deregulation of the private rental sector and the selling, demolition and replacement by owner-occupied in the social housing realm (Kadi & Ronald, 2014). An interesting example is the United Kingdom, where in the 1980s, the government introduced the Right to Buy scheme, giving tenants of social housing the legal right to buy their homes, which had important implications for segregation processes. Social housing was privatized, and home ownership promoted as the tenure of preference (Forrest & Murie, 1988; Kleinhaus & van Ham, 2013). In this case, the **commodification** of a public good, the social housing, is not responding anymore to the original demand that was built for.

While the global housing boom of the early 2000s made homeownership a focus of such 'asset-based welfare' strategies, the Global Financial Crisis (GFC) at first undermined – by destabilising income and property prices – but inevitably reinforced the reliance of owner-occupier households on the accumulated wealth held in their homes as economic conditions declined and austerity measures took hold (Manzo et al., 2019). In summing up some considerations that we will tackle in this thesis, the process of **marketization** of certain public functions, in our case public building heritage (social housing, student housing and elderly residences) played a large role in creating more inequality in the current housing market (Musterd et al., 2017:7) In concrete terms, social ranks of any level are forced to seek

housing within the same (free) market. On the one hand, in these market conditions, the less well-off start disadvantaged. On the other hand, the unilateral increase in demand in the private market (and the absence of a social housing alternative) inflates prices and therefore, again, those in better economic conditions are in a favourable position.

Starting from this consideration, we ask ourselves *how is it possible that even the private market, in its most "social" expressions, is so reluctant to provide affordable alternatives? In addition, why in many countries the developers of new buildings' stock continue to turn to the pure private demand?*

Mismatching in demand/supply, has been detected in many urban and regional contexts, especially in consolidated urban-city regions inside the EU like in Milan, Amsterdam, London.

In this regard, Saskia Sassen (1991) has argued that the best-connected cities—typically business centres of international economic activity—attract many high-salaried employees in advanced business services as well as many low-salaried employees in consumer service industries. This is the case for those cities that are promoting their image and branding their name as big cultural-economic hubs capable to attract new energies. Hence, thanks to an increasing ease of movement within the EU, university's cultural exchanges and international internships, the Cities are facing a new consistent flux of cultural migration – numerically difficult to manage and physically hard to plan (noteworthy the case of the European drug agency 'EMA' that will move from London to Amsterdam).

Thus, international urban contexts have addressed an unprecedented competition between them to attract and accumulate cultural capital – such competition, sees institutions like universities, research centres and other cultural brands leading this 'minds' grabbing. Is it assured that public institutions, cities administrations and even the same cultural brands are miserably failing to provide affordable alternatives from the private market, to these new fluxes of citizens.

According to these latter considerations, we ask ourselves *how, given the growing number of students, workers, and new inhabitants, they may not be supported by the same institutions that attracted them? Why do the public administration and universities do not cooperate to frame the demand and create concrete solutions in step with the times, but above all, with the numbers they represent?*

Tackling these problems, is it noteworthy to have a look on what has been built in the past twenty years and moving the future discussion to the actual building stocks in Europe.

At the beginning of the 2000s, the total housing stock in the European Union amounted to roughly 206.7 million dwellings (Ministry of Infrastructure of the Italian Republic/Federcasa Italian Housing Federation, 2006). A share of those dwellings was, for a number of reasons, empty. The highest vacancy rates – consistently above 20% – were found in Mediterranean countries (Gentili and Hoekstra, 2018). Within the Netherlands at the end of 2008, the average vacancy in the Netherlands was 12%. (Remoy and Wilkinson, 2012).

It is not a mystery that an extra production of tertiary buildings in some cities have overpassed the real demand. It is not a mystery that there are more vacant office and retail spaces than houses; what is unclear is why owners in many cases prefer to keep empty an office for years, instead of experiment alternatives in uses or reconversion. Thus, the problem of vacant office buildings has gained international evidence in the last twenty years and moreover, the topic has been analysed with the aim of reusing and converting them into housing. More practically it can also be found in a series of policies aimed to re-use these buildings promoted by some Municipality, such as Toronto, London, and Paris (Ginelli, 2016). In Milan, the problem recently assumed considerable importance: the vacancy rate reached 13,1%, compared to the 7/8% of the 2008, and 1.575.000 square meters of offices are currently vacant (BNP Paribas Real Estate, 2015). In 2018, the vacancy rates turn around 10.6 % (BNP Paribas Real Estate, 2019). On the other hand, while the housing demand soars, almost any office developers saw the opportunity to transform or convert the office building heritage into housing, nor the municipality tried in any case to support such kind of operation.

In the city of Amsterdam, since the beginning of the new century and until 2014 the office building

stock experienced a big average of vacancy rate. Is during that years a large number of projects has been developed, pushed by an increasing demand in the social and student housing sector. Several vacant offices were reconverted and reused, transforming them into students housing. Nowadays, the vacancy rate is less than the half of the past 15 years, but the project realised during that seasons still operative and are considered successful examples of reconversions.

In the academic paper *Socioeconomic segregation in European capital cities. Increasing separation between poor and rich* written by Sako Musterd et al., (2017) the authors assume that more market involvement in housing contributes to a firmer relationship between social disparities and segregation, and they hypothesized that higher levels of commodification of housing produce higher levels of segregation. It is precisely this wild privatization that has led to the construction of unnecessary and unsolicited building types in many cities.

What is certain, the explosion of financial and real estate bubbles brought with them a whole series of false certainties such as job security and home ownership. What is crystal clear is that socioeconomic segregation is rising in European cities; what is dramatic, academically speaking, are the lack of rigorous comparative and systematic research on the topic. Such void of studies can be paraphrased in a 'light' awareness to the outcomes that segregation in the west world will produce. Notwithstanding, an increase attention has being paid to this issue at the international level – thanks to the new data's availability from more and more countries of the EU. Indeed, there is much debate over how to measure inequality, and whether to focus on income inequality or wealth inequality, or both. Recent research shows different results based on the country and period studied (Nolan, Salverda, Checchi, & Marx, 2014).

In this thesis we won't go deep into the public welfare crisis or defects in the real estate markets, instead, we will try to understand the weak living condition of the university students and what is the panorama of the housing accessibility nowadays, which is the market of refence, how institution have and are responding to their needs and what is the general situation of student housing and in the final part, if the adaptive reuse of the existing building stock can represent a valid solution to the problem.

Design and structure

The work it is drafted through different steps which will lead us to the final assumptions. The structure is divided onto three sections, the first one is a resume on what I consider the main issues within cities today. The second one, with a qualitative orientation manage the students living world. The final section will trace possible solutions according to the initial issues presented in the first section, and the student's interviews showed in the second section.

More precisely **1)** part will explore the various issues in the **HOUSING ACCESSIBILITY**. The research will be developed through the analysis of the problems, like the commodification, marketization and financialization of the housing sector. Moreover, how the housing market is responding to the new living needs demand and problems of vacancies of certain buildings typologies. **2)** part will investigate the **YOUNG ADULTS HOUSING TRAJECTORY** trough first, the several economic and autonomy issues and the institutional responses, and second, by interviewing a heterogeneous target group of students in Milan. In the remainder **3)** part, this thesis wants to explore, analyse and understand the possible **ADAPTIVE REUSE** of vacant buildings to give new houses for students and the future households. In this regard we will expose (Top Down and Bottom-up) case studies and shows the research carried out on the topic.

The aim of the research is to find alternative usage for the increasing rise of vacant buildings in major European cities. This stock of vacant or abandoned buildings can be called a **forgotten treasure in the city**. In a world where space optimization, energy efficiency and the saturation of porosities within Cities, we can only identify in the unused building, an exceptional container and field of opportunity, experimentation and housing innovation to explore. If in the past the reconversion of large brownfields

has been the subject of revitalization for the city, through the installation of new urban and residential functions, why not focus today on individual buildings?

Bringing out the real hidden treasure by promoting policies that encourage both the buildings' owners and any operators in the social construction sector, social policies and urban planning from below, in search of urban spaces to be relaunched.

What will be support is that such building stock can help to avoid soil consumption, support new residential solutions and moreover playing a pivotal role in the "right to the city". (Win/Win solution)

Methodology and approach

Base ground of the thesis is the data available related to vacant properties, students' housing issues and environmental challenges (In the Dutch/Italian context). Thus, existing case studies and research will be examined in order to create a framework of good practices to follow. The outcomes will present a policy/design solution for the context of Milan.

1. The design process follows initially a quantitative approach by defining data that can legitimate our thesis topic. A) Understanding the housing market and its accessibility in the European cities and problems of vacancies. B) Public policies and private housing market – in which the students research for an accommodation relies. C) Adaptive reuse and initiatives of space re-appropriations.

1.1. Continuing through the quantitative lenses, we will focus on the students' living conditions by analysing what kind of problems, policies, and situations they face in their seek of life independency.

2. Subsequently a qualitative and field work approach will be used, by interviewing 30 students in Milan: analysing their living conditions and comparing them with national and European trends.

3. Hence, the quantitative approach will be used again to study and understand what the adaptive reuse practice is. This final part is vital: understanding both positive and negative experience of adaptive reuse, are the implication in the institutional and entrepreneurial world of such practice and even which different forms of adaptive reuse can be observed will led us to the final conclusions. Understanding what is relevant and what is not is a must that can be used to support our research question.

Findings

In recent years, the emergence of critical issues related to the environment and in the field of urban planning, land consumption, reinforce the hypothesis that adaptive reuse of buildings is a win-win solution thanks to multiple positive aspects.

The analysis of the different case studies and the data aim to respond to the need of a more compact disposition of cities nowadays. The rhetoric around saturation of the internal porosity of the city in this case can be applied thru the re-use of existing buildings for the sake (maybe) of no-soil-consumption and a new social residential offer (for students, young couples and families). However, various alternatives will be presented as good answer to the conversion of this unused buildings heritage.

Practical implications

The outcome of the thesis can be divided in two main themes: analysing the environmental, social, economic feasibility of the existing case studies – and proposing a way to tackle the housing crisis in the context of the Milan municipality. Resuming and summarizing the two results will lead to the conclusions, suggesting the reuse/conversion of vacant properties as a concrete action for resolving the saturation of the internal urban porosities and avoiding soil consumption (Arcidiacono, 2017).

A) HOUSING ACCESSIBILITY

1. Housing conditions and real estate market in Europe

Introduction

Housing has important implications for economic stability, domestic politics and wealth inequality within Europe (Johnston and Kurzer, 2019); on the other hand, housing regime in the west world is suffering unprecedented crisis and difficulties on allocate new demands and forms of living. Indeed, nonetheless its relevance in shaping economic and political outcomes, however, housing remains in the peripheral vision of major comparative political economy debates (Johnson and Kurzer, 2019:1).

However, what can be considered unusual is that if the housing crises in the past were shaped by the absence of enough built-up environment, housing crises of today are characterized by the enormous presence of free, empty, and vacant buildings.

Fundamentals of basic economics tells, when vacancy rates rise, house prices should decrease and vice versa, responding to supply and demand mechanisms (Glaeser & Gyourko, 2005). Therefore, residential vacancy is usually understood as an indicator of how efficiently the housing market is able to respond to changes in demand and supply (Wyatt, 2008). Yet, this seems not happening in the southern European countries, when from the early 1990s until at least 2007, a combination of high vacancy rate and high housing prices seems to be a characteristic of their housing market (Gentili and Hoekstra, 2018). According to Hoekstra & Vakili-Zad, who analysed the Spanish and Maltese cases (Hoekstra & Vakili-Zad, 2011; Vakili-Zad & Hoekstra, 2011), this phenomenon is related to the specific features of the Mediterranean welfare and housing systems.

In a (not very recent) article, published in 2017 with the title “Skyrocketing prices and 70,000 vacant accommodations: rental Milan is a nightmare (nothing but cool)” and written by Lidia Baratta, are listed all the ingredients that make the Milanese housing sector a big paradox-recipe. In addition, in the mentioned article, the passage “*Until five years ago, the rental market was driven by necessity: they rented students, young people with a first job or families who could not afford to buy a house*”, explains Carlo Giordano, CEO of Immobiliare.it. “*Over the past five years, renting has also become a choice, linked to job mobility and lifestyles. The anxiety about buying a house is gone. Success today is no longer home ownership*” it’s quite symbolic.

Hence, in line with this situation nowadays, many other Cities in Europe are experiencing the same weird realm: High rents – many vacant spaces. Such paradox-recipe, will be listed in all his ingredients during this thesis; the favourable outcomes is an inverted and positive ‘Main course’ – which will show the vacant ‘spaces’ in cities as a possible successful ingredients to feed the demand for affordable housing solutions.

In this chapter – **1. Housing conditions and real estate market in Europe** – we will try to understand what is going on in the housing sector in the wester world. Our aim is to trace a fil rouge of general housing regime’s tendency in some of the EU capitals, similar in polarization trends and cultural/capital accumulation and in the same feeble way on threatening housing issue.

The first subchapter will start with an analysis on the 1.1 Homeownership and the housing market nowadays, the final subchapter will be focus on the 1.2 the financialization of the housing market, understanding what has changed in the last thirty years in terms of welfare retrenchment and housing regimes.

It is not a surprise that often, public administration of those virtuous global capitals rejects any kind of public intervention in the housing markets (even though this is not the solution) or barely to support bottom up initiatives oriented to solve housing issues within cities. Today, notwithstanding the

major tendency in owning a home, the new demand in housing it seems to look more in favour to the rent-control realm even in some of those cities historically oriented towards homeownership.

What has been always evident since the first writing of this thesis are the most frequent anomalies in the real estate market, clearly a result of general *laissez faire* of public administration towards the private housing sector. These anomalies are represented by vacant buildings, while high-rent prices, difficulties in obtaining loans on the one hand; on the other hand by the rise of luxury real estate market, the lack of affordable housing solutions and the almost total absence of dedicated living accommodation for the rising of new forms of livings' demand.

How is possible, even within positive housing market conditions and favourable housing tax regimes, struggling on having public/private developers starving to supply to students and the young people's demand? To which extent we have to distrust any possible intervention from the public hand? Why the private investors seem so blind on reconversion projects that can conjugate ecological and social values with a real earning?

The decision not to analyse a specific city context, but rather to jump from one European capital to another, is part of a reasoning which now tends to unite under the same umbrella of issues (thanks also to the processes triggered by globalization) most of the capitals of the Western (and Asian) world. Subsequently, the different contexts presented in the thesis, will aim to clarify certain aspects of negative homogenization between many housing regime's context around the world.

Furthermore, in the following 2nd chapter we will try to detect and analyse some of the polarization trends that we are modifying and influence the new demand together, with the differences in the housing regimes between European countries. Subsequently, in the 3rd chapter, we will try to understand the phenomenon of abandoned buildings in large cities and what role they are playing within the housing crisis of them.

1.1 Homeownership and the housing market

To investigate issues in the housing accessibility and the role of vacant dwellings/offices in the European context, we must start to understand the role of homeownership in cities: to illustrate the different ways in which is conceptualized the housing accessibility in different countries, how homeownership can affect that accessibility and, especially to which extent housing regimes can produce and tolerate vacant building.

The primary mechanism of 'homeownership based welfare' derives from the imputed income in-kind achieved by paying off a mortgage debt and living rent-free. While homeowners commit to a significant deposit and usually high relative repayment costs in early-life, with age, wage increases and inflation, housing costs are significantly reduced, with the retired, un-mortgaged homeowner requiring a smaller pension income (Richard, Kadi and Lennartz, 2015:54). The mortgage-free home thus provides some alternative, or supplement, to a pension. The second related mechanism is downsizing, whereby the owner-occupied home is sold, and the household moves into cheaper accommodation (or may even 'double-up' with other kin), thus realising a part or all of the capital value. In this sense, the home represents a store of capital that can be realised in times of individual or family hardship

Taking into account the specific characteristics of the Italian and more generally the Mediterranean housing systems, and comparing it with the European's one, the tendency has always been to link the functioning of the housing system to its model of welfare provision by supporting homeownership (Gentili and Hoekstra, 2018:6). Thus, supporting homeownership - has shaped and influenced inevitably the southern European regional market by orienting the housing developers to uniquely sell the built-up compound. In young trajectories, becoming a homeowner represents an important life-course transition in Southern European countries (Allen et al., 2004; Kurz and Blossfeld, 2004; Poggio, 2008;

Tosi, 1987) where the family plays a central role in the social (re)production of this tenure (Baldini and Poggio, 2014).

Giving a concrete example, in Milan, the financial and ‘moral’ core of Italy, has embodied much of what we expected in regard to housing and household transitions in Italy. First, homeownership was common across the social strata (Barbagli et al., 2003). Since the seventies in Milan as in all Italy, the relationship between homeowners and tenants already proved to be in support of the former, and since then it has always been increasing, counting today almost 80% of the inhabitants who own the house in which they live (Sartori, 2012:4). In this controversial contrast relationship, rent-controlled and homeownership, the former has been favoured by a national vision of development that shaped cultural and personal economic vision of citizens in southern European countries. Such purchase was considered a feasible effort and then, a safe-haven asset where to concentrate the accumulated household capital (Cfr Bricocoli et al., 2016). In addition, homeownership vision has been strongly supported from the construction sector, which oriented new productions towards the sales market, and lubricated by the banking sector, thanks to which it was possible to obtain loans without excessive guarantees

During the last twenty years, Milan has become an expensive homeownership-oriented city, where ‘mortgages are mainly taken out by young couples who are supported by affluent parents (Manzo et al., 2019:8). As a result, the high degree of family support and the housing cycle (and social selectivity) are intertwined’ (Aalbers, 2007: 194).

An intuitive assertion would be that prices have had led towards some kind of segregation; it can be true but this has never interfered with processes of purchasing. Hence, alternatives formulas in support of selling homes were boosted by the right-to-buy schemes of the social housing compound or from the cooperative housing model. In this context, a path dependency attitude can be traced. However, what is deep rooted even in this “expensive” context like Milan is a spur on buying addressed to all the social strata. On contrary, problems of segregation have been detected in relation to the rent-control sector, partially during the last ten years and more and visibly in the last five – since the end of EXPO Milano 2015. I will go deep inside this argument in the **second section** of the thesis, where I will debate about issues related to the rent-control apartments’ sector and the pursuit of an autonomous life embraced by the younger generations.

Nonetheless, understanding the Milan case is peculiar because it shows reluctancy’s trend to rely on other ways of living; thus, even in a condition of expensive homeownership there has always been an address to purchase, we can affirm homeownership itself have affected and shaped the housing market. It will be exactly this obstinacy – in building to sell at any cost and without turning to the growing demand for calm rents – that produces the unsold, because it is aimed at a declining demand.

Although a weak offer in the rent-control regimes in favour of the homeownership, the young generations are undoubtedly privileging the former. Despite this, since the early 2000s, the scale of intergenerational exchanges related to housing has augmented across developed societies, reframing routes towards independence more broadly. Moreover, the attainment of homeownership has become critical in context of, first, increasing reliance on housing assets in the face of welfare state retrenchment (Conley and Gifford, 2006), and second, the status of ‘homeowner’ as a marker of adult autonomy and requisite of economic security in later life (Forrest and Yip, 2013; Ronald, 2008). Family gifts and loans that assist housing transitions have become an important feature of the (moral) economy of the family (Heath and Calvert, 2013), especially in terms of rights, debts and obligations negotiated across generations. The Italian case then, where the home has long played a role in intergenerational exchanges and adult emancipation, has attained a wider salience.

Similarities to the Italian context can be found in other countries like Spain, Greece, Malta and Portugal – together forming a ‘Mediterranean housing system’ (Gentili and Hoekstra, 2018), surprisingly also in UK. The so called Mediterranean (or Southern European) welfare state regime (traditionally comprising the former listed countries) present various factors in common, however, what is relevant in the

discussion is the strong presence of family on realizing some forms of welfare through (also) the purchase of an home. However, those states not only share traditionally identifiable characteristics in the homeownership orientation but present the same evolution of their housing market towards a single (weird) direction. Contexts such as the Spanish one has seen a change in the real estate market in its demand and offer relationship - like the Italian one. In the following chapters we will try to compare the various real estate markets, grouping them by similar characteristics between the various states of the European Union.

In addition to those countries that have settled their real estate economy towards homeownership - during the 1980's - United Kingdom begun to recognise increasing homeownership rates as a means to build social and economic capital more broadly. The reason behind this new welfare provision - asset-based welfare - was the support in the investment to homeownership through privatisation policies able to stimulate further demand and, consequently, house price appreciation (Richard, Kadi and Lennartz, 2015:3). By the 2000s, the distribution of owner-occupied housing assets appeared so widespread as to suggest that it represented a 'cornerstone' of a new welfare state. For the first time we see the emergence in notoriously liberal countries of a theory and a welfare model based on homeownership. Scholars like Malpass (2008), Doling and Ronald (Doling & Ronald, 2010; Ronald, 2008) have tried to disentangle how latest evolutions in housing regimes, have moved towards higher owner-occupation rates; this has occurred in that countries where there was a decline of the social housing. The authors have stated that where welfare regimes have come under pressure through external forces (e.g. ageing societies, sluggish economic growth, changing family structures, post-industrial labour markets, globalization pressures), housing sector and in particular home-ownership, might be used by governments as a 'lever of change', since they could offset an individual households' housing wealth against pension entitlements, in order to consolidate state pension funds (Lennartz, 2010). Here, the term asset-based welfare referred to a welfare model emerging in notoriously liberal countries - basing its model on homeownership.

In this regard, other contexts in which homeownership has been deliberately promoted to its citizens are Ireland and Norway. In the Irish case, homeownership was initially promoted to remedy the problem of the lack of relevant urban centres, since in the country, after independence from Great Britain, 90% of the inhabitants lived in rural areas. Furthermore, in the time to come a moral factor played a central role and led many Irish people to see home ownership as the most secure form of tenure. The boost behind home ownership in Ireland was, and until quite recently continued to be the building of housing units by the territorial administrations which were then sold on to the tenants of local authorities also known as tenant purchase (Deegan, 2019). This has happened for two key reasons, the providing of government grants as opposed to loans ensured that local authorities who sold local authority housing were not left having to service the losses from discounts provided, alongside the system of differential rents generally meant that higher income tenants had an incentive to opt for a mortgage as opposed to continuing to pay rent as the costs of servicing a mortgage could be lower than the amount required to pay differential rents (Norris, 2015; Blackwell, 1988). Nowadays still, even after the 2008 crisis and the progressive financialization of the housing sector: in 2016 the owner occupancy rate in Ireland was around 67,6%, similarly to Norway which was assessed around 70,6%.

While achieved differently we can see a similar model of development being promoted in Norway, with local authorities being financed through central financial institutions such as Husbank (Sandlie & Gulbrandsen, 2017) providing finance to local authorities and individuals to build housing units, and was a key factor in the growth of owner-occupation.

The Norwegian intimacy in home ownership owes much of its development to the social democratic, universalist system which has built the dominant view and indeed structure of the housing market and its role within society. The Norwegian state support for home ownership, which has broadly stayed above 80% in recent years, has been largely influenced by the dominant social democratic vision of housing as a social commodity which was essential for equitable participation in society and the fa-

avourable view afforded to co-operative housing in particular (Deegan, 2019:5). Through the support of Husbank the Norwegian government similarly sought to promote individual and co-operative home ownership largely through production subsidies which firstly sought to improve the volume of Norwegian housing stock, but also through strict price regulation and legislation which sought to dampen the ability to speculate on co-operative housing developments and ensure housing remained affordable in the second-hand market too (Deegan, 2019:8).

Co-operative housing or part ownership is a point of considerable similarities to some periods within the construction and subsequently homeownership orientation in Italy.

Nowadays, when we look at an example of the policy interventions proposed in Ireland and Norway, we can see that the objective is much more targeted and in line with common European housing policy interventions. Policies are focus ensuring a well-functioning private rental market and targeted policy interventions, and a move away from the policy framework of promoting home ownership as the dominant form of tenure (Deegan, 2019:12).

Returning to the discussion on the pure relationship homeownership and the real estate market it is necessary to take a step back. Before World War II, the housing stock of many European countries was often of poor quality and disadvantaged people lived in overcrowded, expensive dwellings without tenant security (Harloe, 1995).

After the 1945, social reforms and policies focused their attention on improving the living standards through the provision of houses. Indeed, governments in general have used a wide bunch of tools such as housing allowance, construction grants for new housing, tax relief on interest payments, rent control and tenant protection laws, and, most importantly, generous subsidies to expand not-for-profit rental housing with below-market clearing rents (Johnston and Kurzer, 2020). The listed actions can be described in a faith to contrast poverty through the provision of fresh housing stock.

However, owner-occupied tenure was not adopted everywhere but still promoted widely.

We have seen that homeownership is experienced as a form of personal fulfilment in certain societies; in other forms, as the only alternative of economic access to housing and in other forms again, as a safe haven for any investments or more simply for profit outside one's work.

The homeownership spread within the city, however, is considered capable of influencing and directing specific dynamics of urban but also administrative relations or in a nutshell, society.

Johnston and Kurzer (2020) provide a very interesting description on how homeownership can affect society. In their academic paper "Bricks in the wall: the politics of housing in Europe" they list a series of affections through which homeownership can shape, for example, the perception of tax systems, wealth, social worth.

According to the scholars "Home-owners' preferences are particularly important for governments, because they are more likely to vote than tenants". Also, "Home-owners are more likely to defend the value of their home by supporting investment in their neighbourhood. Consequently, their taxation and social spending preferences may shift from the national level towards the local level.

In contrast to spending on national welfare programmes, local bond measures aimed at increased investment in education and local infrastructure have the potential to increase home values. In other words, the value-added of local social spending initiatives are easier for homeowners to see and appreciate than national spending, whose tax burden is larger".

Moreover, they also explain how homeownership can influence a single person in its perception of the society and family: "home-ownership makes individuals more conservative and more hostile towards the welfare state for a number of reasons. First, mortgage payments are typically 'front loaded' in an individual's lifetime and compete with taxes that finance the welfare state. Second, homes can serve as a 'self-insurance' substitute towards individual pensions in one's later years because they are a privatised form of consumption smoothing"

Of course, however universal in its application, the ownership of a property affects differently in real estate markets. The aforementioned examples take into account a context with a tax regime such as the Anglo-Saxon one and therefore ownership can influence economic choices more at the local (or even neighbourhood) level rather than nationally. In the Mediterranean discourse, on the other hand, the ownership of a property extended nationally affects a wider territorial, city and / or regional scale and so on.

In the latter context and especially in the Milanese case, the homeownership vision, triggered a process of “immobilization” of the building stock, subtracting it from the opposite “movable” rental sector (Sartori, 2012:4). Such process is found today in contrast with the prevalent demand (for rent) for example in the municipality of Milan. Moreover, according to the conditions of our economic system – which is not real socialism – the cyclical arrival of a crisis in the real estate or financial sector or whatever it is sector can degenerate in a lack of funding, both for builders and buyers, and a drop in sales of built-up stock. The results are – like in the context of Milan – 80 thousand apartments that lie unsold or vacated for prices which remain unsustainable for the inhabitants or – like in the Dutch case – approximately 6 million square metres office space was vacant by the end of 2008 (Shenck et al., 2009 and DTZ, 2009).

Despite different welfare regimes in the various western countries, during the first forty years of the post-war period housing was conceived as social good. However, starting from 1980 something seems to change and little by little in the following thirty years, we will see a process of “financing” of the houses which will lead to an evolution of the real estate market and of the housing sector.

Progressively, even in countries where the purchase of the house has never represented the privileged regime, homeownership begins to be seen as an asset of primary importance for families to acquire, especially in the face of the risk of an increasing insecurity and of a reduction of social protection measures. Here, there is a shift in the definition of the concept of home, from a social good to an asset. Therefore, a real buying race will begin, in which families driven by favourable conditions of access to credit, sale of the social real estate assets or simply by the belief of making a fruitful investment, will see themselves as owners of their own accommodation.

The results of this race are multiple, with several winners but above all with many losers. In the following chapters we will analyse the commodification of the house and the effects it has today on the new generations and on those who try to buy and / or rent an accommodation. Returning, however, to the mass phenomenon of house purchase since the 1980s, indirect conflicts from an intergenerational point of view are evident. Indeed, according to Flynn (2019), baby boomers had ‘first-mover advantages’ in entering the housing market, because house prices were much lower relative to their income than they are currently for millennials. Due to the unaffordability of housing, millennials are not only purchasing homes at a lower rate than their baby boomer parents in their young adult years, but they are also leaving the parental home later in life and often rely on family resources to jump into the housing market

1.2 The financialization of the housing sector

Housing systems within individual countries are historically typological hybrids. Housing is part of the welfare state, yet it is unlike other welfare programmes because an individual’s home is a consumer commodity which can be bought and sold, as well as used as an investment with exchange value.

However, during the last 40 years a lot has changed in its conception moving from a social good to an asset. As we said in the previous chapter, since the 1980s governments had begun to recognise increasing homeownership rates as a means to build social and economic capital more broadly (Richard, Kadi and Lennartz, 2015) through privatization policies.

For the first time since the post-war expansion of the welfare state, governments were looking to cut back rather than expand. Before that time, after second world war Governments used a wide array of tools such as housing allowances, construction grants for new housing, tax relief on interest payments,

rent control and tenant protection laws, and, most importantly, generous subsidies to expand not-for-profit rental housing with below-market clearing rents; in other countries, government pushed through a series of political and financial concessions the purchase of one's own house, while still following a *welfaristic* logic. Certainly, West European governments viewed the improvement of housing stock as one of the main tools to combat poverty, poor health and inequality.

Since then, a period called the Great moderation saw a progressive retrenchment of the universalistic welfare approach – up to those years almost all over the European continent.

Is during the Great Moderation (the period of prolonged decline in inflation rates from the late 1980s to the late 2000s) that we are witnessing a gradual but substantial reduction in welfare, which in housing discourse passes through the weakening of social housing (through its sale and therefore the non-construction of new compounds) and facilitating citizens to buy the own home.

Thus, in a number of countries where until the 80s owner-occupation was less widespread, such as the Netherlands, policy-makers have since been looking to increase home-ownership, as a means to promote wealth accumulation and better housing quality for the lower income classes, and to reduce social inequalities. Such shift in the direction of more owner-occupation was accompanied by an underlying 'ideology of home-ownership', resulting in the 'normalisation' of one form of housing consumption at the 'expense' of other tenure forms.

This can be summed in the idea that housing policies can reduce poverty in later life by providing a 'hidden' source of income resulting from outright ownership.

Without going into purely economic merits, this new support to homeownership has led Europe to become a continent of homeowners, but at the same time has paved the way for enormous inequalities related to housing that we are experiencing today. Obviously, some Countries have begun to experience the problems related to ownership in different ways and at different times, with intensities and frequencies very distant from each other.

However, initially the idea of supporting homeownership was viewed favourably by all the actors involved. The conditions of access to credit and then mortgages were decidedly favourable compared to today, and the states have thus been able to take advantage of resizing their accounts through huge cuts in welfare spending. We can find interesting aspects once again in Britain but also in Belgium, two countries that like the ones of the so-called *Mediterranean system* have based their housing policy on homeownership.

According to De Decker and Dewilde (2014) who have analysed the homeowners' citizens in the country, have found in the component of elders a contradiction in their wealth situation. Belgian elderly is income-poor but asset-rich, and this result can be linked to the fact that many elderly (74.2%) are outright homeowners. Thus, on the one hand, they have no housing costs in terms of rent or mortgage payments; on the other hand, their pensions are average low.

The scholars underline in their paper a contradiction in terms of personal wealth that can be traced in other contexts where the support on buying homes was privilege. Surely, in so-called home-ownership countries, being an outright owner-occupier in old age is perhaps the most important dimension of social stratification, having a profound influence on economic well-being and living conditions.

However, they actually found that the poverty risk increases for all tenures, although much more for both private and social renters. In fact, the housing costs of elderly homeowners turn out to exceed their income from other assets. As found in our study, Belgian elderly are income-poor but asset-rich. On the other hand, such assets are ridiculously old, oversized and not efficient – since they are not exploited adequately, perhaps by renting part of the housing to young people, students or anyone looking for accommodation.

In the UK, whereas the expansion of owner-occupation benefited a number of post-war citizens this no longer sustainable for the younger generations, with home-ownership rates falling over the last decade,

especially among those under 40. This is the combination of the two factors that we are tackling in this chapter: Homeownership and the financialization of housing. Indeed, while previously housing-market restructuring may have enhanced a system of asset-based welfare built upon mass homeownership, this process now appears to be mutating.

Escalating financialization since the 1980s has been significant, with lending becoming easier to obtain. A specific driver of change in the British context has been the expansion of Buy-to-Let (BtL) mortgage lending since 1996, which has allowed a growing diversity of individuals with an equity stake of 30% or more to buy another property to rent out on flexible terms. Housing policy deregulation meanwhile – specifically the fading of rent controls since 1988 and the standardisation of short-hold tenancies (now typically fixed for only six months) – also made residential letting less risky and more profitable. Furthermore, in the context of renewed buoyancy in house prices and more recently in rents, BtL investments have become more profitable (Richard, Kadi and Lenartz, 2015:58).

Here, further problems seem to arise related to the spread the asset-based welfare logic. Approaches to home-ownership as a means to supplement household economic and welfare security seem to have intensified social divisions: with many vulnerable homeowners ‘eating up’ the equity in the home when necessary (by downsizing or equity borrowing), and on the other hand, while many of those better off have increasingly sought rent from extra properties. Divisions are clearly evident, with housing property concentrated demographically, geographically and economically.

It has been argued that as the ‘social project’ of the property-owning democracy has faded – in which a broad distribution of homeownership as a social and economic buffer was a goal – a more ‘neoliberal project’, in which the maximisation of profits from individual property ownership, has taken hold. Furthermore, the crisis helped reframe homeownership-based welfare, with market values falling dramatically. A significant division also emerged between households in terms of both access to and the utility of owner-occupied housing as an alternative to social security. This division was characteristically intergenerational. Like in many other countries of the Westworld, mortgage credit became particularly scarce and lending conditions extremely stringent for new homebuyers, especially in terms of deposit requirements, undermining access to younger households. Thus, in the UK, numbers of first-time buyers dropped dramatically, with the majority of new homeowners relying on equity transfers or mortgage guarantees from their parents. Consequently, while 59% of 25- to 34-year-olds owned their own home in 2004, by 2014 this number had fallen to 36% (Richard, Kadi and Lennartz, 2015:55)

In the British case, therefore, the current elderly can on average be considered asset-rich while a big doubt arises as to how tomorrow’s pensioners will be considered; surely the big issue are focused on the rent sector nowadays, where prices have soared dramatically, making life’s cost in certain areas of the United Kingdom like London, too expensive.

Above these practicalities, the ideological dominance of the so-called ‘Washington consensus’¹ has encouraged tendencies towards deregulation, privatisation, and the limitation of public debt for governments suffering from financial austerity. As a consequence, it is no surprise that governments, when confronted with the possible future inability of paying for collective services and with the unpopularity of downsizing them, are increasingly looking for new ways of providing social security (e.g., through active labour market policies instead of direct support through benefits) and/or for additional and/or alternative sources of wealth which can possibly complement traditional social security arrangements (Johnston and Kurzer, 2020). Given the fact that most welfare states are under financial pressure and

1 The Washington Consensus is a set of ten economic policy prescriptions considered to constitute the “standard” reform package promoted for crisis-wracked developing countries by Washington, D.C.-based institutions such as the International Monetary Fund (IMF), World Bank and United States Department of the Treasury (Williamson, 1989) The term was first used in 1989 by English economist John Williamson(Centre for International Development, 2003) The prescriptions encompassed policies in such areas as macroeconomic stabilization, economic opening with respect to both trade and investment, and the expansion of market forces within the domestic economy.(Britannica.com)

that through the post-war decades households and individuals have increasingly accumulated wealth, it is no wonder that in Western societies the idea of an ‘asset based’ and/or ‘property-based’ welfare system has become central to debates on the restructuring of the welfare state. Over there governments under pressure might look in the direction of elderly home-owners to extract at least some of their housing wealth in order to supplement income from (public) retirement pensions.

We previously introduced the concept of Financialization in the housing regime which has occurred since the late 70s and the promptly spread across in the west world from the 80s.

Indeed, Financialization is the “Pattern of accumulation in which profit making occurs increasingly through financial channels rather than through trade and commodity production”. Financialization can be thought of as the virtualization of our real economies. Although the term has several meanings, in our case **“financialization of housing” refers to structural changes in housing and financial markets and global investment whereby housing is treated as a commodity, a means of accumulating wealth and often as security for financial instruments that are traded and sold on global markets** (UN, 2017). Since the liberalization of capital markets in the 1980s, the number and quantity of financial instruments have grown rapidly. Hence, the financialization of housing has its origins in neo-liberalism, the deregulation of housing markets, and structural adjustment programmes imposed by financial institutions and agreed to by States. It will be the process related to the Financialization of housing, for example, that will lead to the global crisis of 2008 and part of those of the internet bubble in the beginning of 2000.

Thus, an event that *could have* marked a watershed in this wild commodification (e.g. in support homeownership), and which paradoxically happened precisely due to an excessive release of mortgages to subjects considered unreliable – is the 2008 crisis.

The 2008 global financial crisis revealed the fragility, volatility and predatory nature of financialized housing markets and the potential for catastrophic outcomes both for individual households and for the global economy. For instance, to quote some noteworthy cases, Ireland and Spain’s exposure to the European debt crisis was precipitated by the collapse of their housing bubbles, while real estate and mortgage booms in Eastern Europe (Hungary and Latvia most notably) made these countries particularly vulnerable to the ripples of the Global Financial Crisis.

Indeed, during the middle and late 2000s, unsustainable housing inflation and mortgage debt accumulation unsettled national economies and the global financial system.

Here, we can note and subscribe the central role of real-estate booms and busts, the extreme diffusion of mortgages to obtain homeownership and more generally the outputs of asset-based welfare in pushing several Eurozone’s countries into debt crises.

When I used the conditional (Could) in the latter paragraph, it’s because despite the evidences, in the years since the crisis, attitudes to housing and tenure have realigned strongly around homeownership-based welfare, with a resurgence in housing markets and prices since 2013.

Many expected that the global financial crisis and its impact on the human rights of millions of households would act as an alarm bell, forcing States and international financial institutions to reassess the value of unbridled financialization and introduce reforms to ensure that the financial system addressed rather than exploited the housing needs of low-income households.

Owner-occupancy rate (of total housing stock)

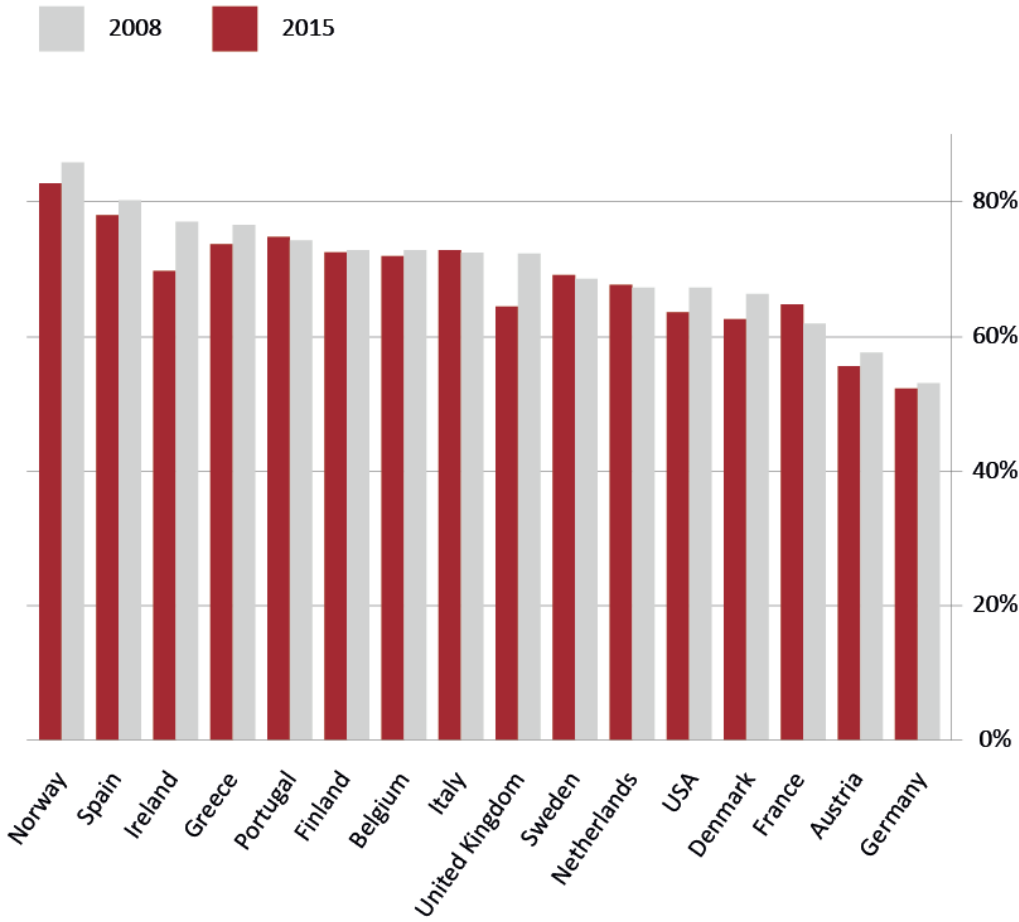


Figure.1 Percentage of population living in owner-occupied housing. Source: European Mortgage Federation (2017).

Unfortunately, it seemed to have the opposite effect. Housing policy has continued to assert previous logics, dealing with shifts in market access not as a cue to develop affordable rental tenure options, but, rather, to chase declining homeownership rates down by providing greater support for homebuyers. States have continued to focus on attracting capital and wealthy investors with reduced taxes and other benefits. Countries like Cyprus, Greece, Portugal and Spain, where harsh austerity measures have been implemented, have enacted policies to entice foreign investors into their domestic markets (UN, 2017:7).

According to a report released in the 2017 by the Human Rights Council of the United Nations focused on housing and personal rights, the Financialization of housing has reached a critic point. The report has a list of very interesting points, in which the dramatic influence of finance within the real estate sector is made clear. Before concluding this chapter, therefore, I will list by reworking the most interesting points of the report with the attempt to highlight the problem as well as creating the basis for a future discussion, showing the relationship between the financialization (and the wild diffusion of ownership) of the house with the housing crisis of many cities.

The first step is to recognize how finance is occurring within the housing sector, referring the way housing and financial markets are oblivious to people and citizens:

“Housing and real estate markets have been transformed by corporate finance, including banks, insurance and pension funds, hedge funds, private equity firms and other kinds of financial intermediaries with massive amounts of capital and excess liquidity. The global financial system has grown expo-

mentally and now far outstrips the so-called real “productive” economy in terms of sheer volumes of wealth, with housing accounting for much of that growth”² in addition, “Housing and commercial real estate have become the “commodity of choice” for corporate finance and the pace at which financial corporations and funds are taking over housing and real estate in many cities is staggering “

Thus, in the report is widely exposed the negative influence that finance had on housing and real estate market. However, there are some “privileged” places where such capital occurs and act more predatory: *“In “hedge cities”, prime destinations for global capital seeking safe havens for investments, housing prices have increased to levels that most residents cannot afford, creating huge increases in wealth for property owners in prime locations while excluding moderate- and low-income households from access to homeownership or rentals due to unaffordability. Those households are pushed to peri-urban areas with scant employment and services”.*

In addition, *“Housing prices in so-called “hedge cities” like Hong Kong, London, Munich, Stockholm, Sydney and Vancouver have all increased by over 50 per cent since 2011, creating vast amounts of increased assets for the wealthy while making housing unaffordable for most households not already invested in the market. Land prices in the 35 largest cities in China have increased almost five-fold in the past decade and prices for urban land in the top 100 cities in China have increased on average by 50 per cent in the past year”*

In “hedge cities” financialization under current regimes, however, creates an unaccountable markets that do not respond to housing need, and urban centres that become the sole preserve of those with wealth. Financialized housing markets respond to preferences of global investors rather than to the needs of communities. *“Many residential rental properties are now owned by bondholders or holders of public stock with no direct connection to properties. It is difficult to know who is accountable for human rights when the owner of housing is a multibillion-dollar fund, bondholders, public stockholders or a nameless corporate shell”*

The report also made clear the aspect of housing related to Human Rights “inviting” the governments - main responsible for the entry of finance into the real estate sector - to enforce financial institutions respecting human rights obligations (tripartite obligations). Problems like foreclosure for weak reasons are registered since the rise of global capital investors within the housing markets: *“Financialized housing markets have caused displacement and evictions at an unparalleled scale: in the United States of America over the course of 5 years, over 13 million foreclosures resulted in more than 9 million households being evicted.³ In Spain, more than half a million foreclosures between 2008 and 2013 resulted in over 300,000 evictions.⁴ There were almost 1 million foreclosures between 2009 and 2012 in Hungary”⁵* Here there’s a specific issues of dehumanization of housing, which has phased from its historically social value to a simple economic good.

What are the effects? The immediate detected are the **creation of inequality and exclusion in cities** in different ways: *“Increased prices of housing and real estate assets have become key drivers in the creation of greater wealth inequality. Those who own property in prime urban locations have become richer, while lower-income households confronting the escalating costs of housing become poorer.”*

2 This passage is mentioned at the beginning of the report and it is part of the introductory chapter “the financialization of housing”.

3 Saskia Sassen, “Finance as capability: good, bad, dangerous”, 2014, pp. 5-6. Available from <http://arcade.stanford.edu/occasion/finance-capability-good-bad-dangerous>

4 Observatory of Economic, Social and Cultural Rights and Platform of Mortgage Victims, “Housing emergency in Spain: the crisis of foreclosures and evictions from a human rights perspective” (December 2013), p. 12. Available from <http://observatoridesc.org/sites/default/files/2013-housing-emergency-spain-observatory-desc.pdf>

5 Saskia Sassen, *Expulsions: Brutality and Complexity in the Global Economy* (Cambridge, Massachusetts and London, Harvard University Press, 2014), p. 48.

And in addition, in countries of the global south: *“Patterns of inequality are often starkest in developing countries. In Africa, if current trends continue, the number of households living in informal settlements will continue to increase while the number of ultra-high-net-worth individuals is predicted to rise by almost 50 per cent in the next decade.”*⁶

However, these are just few examples quoted in this thesis from the report. Here, the assertion “hedge cities”⁷ rise as the privilege context where the financialization of housing hit the most.

A hedge city is a place where wealthy people in booming but unstable societies — think China, Russia, the Middle East, and similar areas — pile into local real-estate markets, driving up values and supporting a luxury-construction boom⁸. Hence, the term has also been linked with the “Global cities”. Those places are the main landing field for almost all speculative initiatives organized by financial companies and private investors and therefore are socially dismantled due to the too high cost of housing. Not surprisingly, almost all the European capitals are in the top 50 of the Global Power City Index (GPCI), and other list that calculate through various factor, the necessary performance to be a Global City.

In this regard, a precise point is listed in the report, saying: *“Financialized housing markets create and thrive on gentrification and the appropriation of public value for private wealth. Improved services, schools or parks in an impoverished neighbourhood attract investment, which then drives residents out. The transformation of an old railway line in West Chelsea in Manhattan into a public walkway and park has attracted wealthy investors to a mixed income neighbourhood, radically transforming it with luxury housing units costing in the multimillions, and displacing longer term residents.”*⁹ *In Vancouver, the opening of new public transport facilities in Burnaby, one of the few remaining areas of affordable rental housing, has quickly led to the development of expensive condominium towers, displacing residents who have not only lived there for decades, but also invested in developing their community”*

At the micro level, spread more or less all around the globe, financialization has hit in this regard places that were capable to attract speculative initiatives, masking them in investments necessary for the restructuring of the building sector or perhaps without even disguising anything, in the tacit or joyful assent of the national governments. It's indeed at the macro level that the financialization of the housing sector had was able to take hold, through resolutions, laws (imposed or adopted with great pomp) more or less everywhere. Thus, the report present a specific chapter called “Relinquished governance and accountability” where at the point 39 says: *“The financialization of housing has dramatically altered the relationship of States to the housing sector and to those to whom they have human rights obligations. Rather than being held accountable to residents and their need for housing, States’ housing policies have often become accountable to financial institutions and seem to pander to the confidence of global credit markets and the preferences of wealthy private investors. Given the predominance of housing-related credit in many economies, domestic housing policy becomes intertwined with the priorities and strategies of central banks and international financial institutions, which are themselves rarely held accountable to States’ human rights obligations to ensure access to adequate housing and do not meaningfully engage with rights-holders”*¹⁰

The path that led to the affirmation of finance within the housing dynamics of western countries therefore has an advantage of 40 years. Over the years, therefore, financial institutions, investment groups

6 Knight Frank Research, “The Wealth Report 2016”, p. 13.

7 Some definitions from the Internet: n. A safe, stable city with extremely high real estate values caused by foreign investors buying properties as a hedge against instability in their own countries. And in addition, ““What hedge cities offer is social and political stability [...] there are now rich people around the world who are looking for places where they can park some of their cash and feel safe about it.”

8 Ted Baumann, “Profiting From a Hedge City,” The Sovereign Investor, June 5, 2014

9 Kevin Loughran, “Parks for profit: the High Line, growth machines, and the uneven development of urban public spaces”, City & Community, vol. 13, No. 1 (March 2014), pp. 49-68.

10 Ray Forrest, “Globalization and the housing asset rich”, Global Social Policy, vol. 8, No. 2 (2008), p. 168.

and real estate speculators have gradually had the possibility of obtaining those bureaucratic quibbles or simply of the laws that puts the economic interests of the latter on par with fundamental rights on the house of a normal citizen.

It is therefore recognized in the legislative deficiency to protect tenants, especially in those countries with a brazenly liberal real estate market, one of the reasons why those who speculate have a free field also from a legal point of view: *“Financialization is made possible through the legal enforcement of agreements between lenders and borrowers. It relies on legal systems governing property rights, zoning laws and contracts and also on an increasingly complex system of international and regional treaties governing the terms and conditions of investments and government actions that may have an impact on profitability. The excessive financialization of housing is directly related to systemic patterns of inequality in investment treaties and in domestic law that fail to recognize the paramountcy of human rights over investor interests and deny access to justice for those whose right to housing is at stake. Ensuring meaningful accountability of financial institutions and private actors to the right to housing will require a significant transformation of current systems of law and accountability and new avenues of access to justice at the local, national, and international levels”*.

Indeed, not surprisingly *“In some instances, courts have played an important role in holding financial institutions liable for predatory and discriminatory lending practices, albeit without reference to international human rights obligations. In a recent case, the Eleventh Circuit Court of Appeals in the United States ruled in favour of a lawsuit brought by the city of Miami against Bank of America and Wells Fargo for discriminatory predatory lending practices linked to the mortgage crisis”*

To conclude this chapter, dedicated to the commodification a universal social good, we owe to mention actions undertaken by the Governments to address some of the issues brought by the financialization of housing. In response to the mortgage crisis in Spain, the autonomous regions of Andalusia and Catalonia introduced progressive laws explicitly affirming the social function of housing and facilitating temporary expropriation of vacant housing. Catalanian legislation also prohibited foreclosures and evictions that would result in homelessness.¹¹ Both of those regional initiatives were struck down by the Constitutional Court as encroaching on the jurisdiction of the national Government and opposing the general economic interests of the country.¹² In response, at least in the case of Catalonia, the legislation was reintroduced with amendments and was passed by the Catalanian parliament.

For instance, some of the negative impacts to cities liveability come from the so-called sharing economy. In Portugal, the proliferation of foreign and domestic investment in short-term rental properties, such as for Airbnb, has contributed to escalating prices of housing and changes to the make-up of neighbourhoods, without creating affordable housing or other benefits for the local population. More rigorous legislation was approved in Portugal to regulate short-term rental properties. In the centre of Lisbon, in some areas the average cost per square metre reached values similar to those found in Paris. The picture is even more bleak when it's understood that more and more of this business is concentrated in the hands of a few large speculators.

In July 1, 2017, properties posted on Airbnb, Booking, HomeAway and other platforms will need to be enrolled on the national tourism register. To be allowed to advertise on such platforms, property owners will have to fill in a required field with the registration number of their accommodation. Platforms will be subject to sanctions if they market non-registered properties. Nowadays, many of those cities that suffer the damage caused by these platforms have followed the example of Portugal more or less effectively. It is good to remember that the effects of mass tourism on many cities can have the same outcomes as those caused by the speculation processes of large interest groups. The emptying of

11 See Autonomous Region of Catalonia, Spain, Ley 24/2015, de 29 de julio, de medidas urgentes para afrontar la emergencia en el ámbito de la vivienda y la pobreza energética, arts. 2, 3 and 4, and Regional Government of Andalusia, Decreto-Ley 6/2013, de 9 de abril, de medidas para asegurar el cumplimiento de la Función Social de la Vivienda

12 See www.boe.es/diario_boe/txt.php?id=BOE-A-2015-6831 (BOE-A-2015-6831, 19 June 2015), and www.boe.es/diario_boe/txt.php?id=BOE-A-2016-5337, (BOE-A-2016-5337, 3 June 2016).

historic centres, the increase vacancy in housing (because it is intended for tourism and no longer for citizens) and consequently the increase in the price of rents are a more or less direct consequence of the commodification of the housing regime.

Although various policy addressed by Governments in response to Financialization, the UN REPORT conclusions are far from positive. In the recommendations there are explicit criticisms to some States, which have been **too deferential to the dynamics of unregulated markets and have failed to take appropriate action to bring private investment into line with the right to adequate housing**. Moreover, despite the positive elements of some States' policy responses, overall responses have tended to be sporadic and reactive, addressing overheated markets or providing limited initiatives to expand access to credit. The broader systemic issues of financialization and commodification of housing remain largely unaddressed.

To quote some of the conclusions, *“the Special Rapporteur suggests that the way forward requires a shift to take hold so that States ensure that all investment in housing recognizes its social function and States' human rights obligations in that regard. That requires a transformation of the relationship between the State and the financial sector, whereby human rights implementation becomes the overriding goal, not a subsidiary or neglected obligation”*¹³

Johnston and Kurzer find that housing prices, not the dispersion of homeownership, are a crucial driver of wealth distortions in Europe, while institutions and political factors that decrease income inequality have no impact on wealth inequality. This finding has important implications for cities inequality around the world. Such distortion are the results of the financialization of housing. Their findings address current conundrums in the housing regime literature by explaining why countries with very different welfare regimes and systems of capitalism can deliver similar housing outcomes.

After the 2008, the World Bank continues to promote “financial liberalization” rather than active State intervention in housing provision in emerging economies, despite the evidence that financialization generally increases inequality and fails to address the needs of the millions of households living in situations of homelessness or grossly inadequate informal housing¹⁴

2 City's liveability : A European Watch

Introduction

In this chapter the focus is on the concept of *liveability* by analysing the different elements that make city life accessible. Besides the natural ratio wages/living costs, which can be the primary method to evaluate how accessible is City in terms of living costs, the attention is pose on three ideological dimensions apparently far from each other's.

What will emerge instead is that the 2.1 The new economy and polarization trends in cities that are affecting almost every main European's cities – triggered by the phenomenon of concentration and accumulation of capital – is undermining in toto the liveability and subsequently the housing access to the many. Social polarisation theory assumes that the world's major cities tend to divide into dual social strata (Tai, 2006). In the context of social stratification, polarisation is defined as an increase in the number of people in both the top and bottom occupational groups, along with a decrease of those in the middle group, and a growing income gap between the top and bottom (O'Loughlin and Friedrichs, 1996). In our case, polarisation trend is assumed in a fundamental concept of geographical functionalism, definable, in a broad sense, as an effect generated on the territory by a concentration of settlement (population), productive (industry) and organizational (services) elements.

13 To see other points of the suggestions, see the special report.

14 See International Bank for Reconstruction and Development and World Bank Group, “World Bank Group support for housing finance”. See also Aalbers, *The Financialization of Housing*, p. 73.

Subsequently, the lens will focus on the 2.2 The fall of social housing and the rise of “generation rent” in general, in Europe. I choose to put this sub chapter in the *City’s liveability* section, because I consider its relevance in the urban debate nowadays. Social housing and its progressive dismantling in the last 30 years, tells a lot about period of the great moderation and furtherly, about the post-crisis period in which we are living. The process of right to buy schemes, settled during the Thatcher era, the right to buy vision adopted in the construction of INA casa, and the selling programme endorsed by ALER Milano have one main feature in common: the dissolution and privatization of public housing estates. However, what is intended in Italy as a social housing, is far from the concept shaped in the Netherlands which is way similar to the way idealized in Germany and so on. Although far from the discourse of public policies also because of its private nature, the rents have been treated in different countries over the years. The rents have in some cases been checked and controlled; in other countries they were left in the hands of the private initiative – because not particularly relevant within the real estate market. According to recent data, the rental sector has seen an exponential increase. Also, in this case different regulations have been used (or not) in different contexts. Paradoxical, on the one hand socio-economic inequality is on the rise in major European cities; on the other hand, the public intervention who always performed a buffer gesture, is rapidly disappearing.

As are concerns over it, since it is seen as a threat to social cohesion and stability, spatial-polarization trends are the cause of the weak liveability in cities. People are less well-off than in the past, this is undeniable. What is less also is the concrete action – by the public hand – able to help portions of citizens to obtain and re-get its right to live.

Indeed, social housing is part of a whole, the housing regime: features can be also represented by profit-driven rental housing companies, construction companies, public housing companies, tenants’ organisations, house-owners, housing cooperative movements, cooperative rental housing organisations, homeless pressure-groups, etc – all with varying degrees of influence on the formation of housing policy (Kemeny, 2006).

2.1 The new economy and polarization trends in cities

Around the globe, there seems to be a convergence of urban systems. Hitherto different cities seem to be gathering into larger regional urban configurations or, more precisely, “global city-regions”. Within this new conglomeration of urban settlements, some cities are leading the coalition and bringing cohorts to compete one against the others. The fuels use by the cities to boost new power to their engines is in many cases, the cognitive-cultural capital.

This new form of work is attributable to a post-Fordist economic model, where sectors such as high-technology industry, business and financial services, personal services, the media, the cultural industries, excel. They are also characterized by digital technologies combined with high levels of cognitive and cultural labour.

In this scenario, further characterizations or currents emerge, which according to Richard Florida¹⁵ through the birth of a *Creative Class* would transform the cities that have done best in terms of governance to *Creative Cities*. The figurative meaning of the idea varies widely from one author to another, but it might be said that a kind of composite ideal vision of the creative city as it emerges in the literature includes ingredients such as an employment base comprising successful new-economy industries, a vibrant pool of talented and qualified labour, high levels of environmental quality, a dynamic cultural milieu including artists, bohemians and gays, a glamorous nightlife, recurrent festivals and spectacles, iconic architecture, and a unifying symbolic identity in the guise of a striking global brand (Scott, 2014). Most of the so-called creative cities often respond to be *Global Cities*, which more often are considered *Cities of the Third Wave*. So far so good.

15 See Richard Florida, “The Rise of the Creative Class”, 2002.

Although the above list may seem propagandistic, the elements listed and summarized by Scott are all adjectives used by the scholar to describe this new form of city. Hence, this concept is in significant ways related to a number of important transformations that have come about in the shift from Fordism to post Fordism that occurred over the 1980s and 1990s and that have a strong bearing on learning, creativity and innovation. Three main points can be asserted following the productive processes of the new economy. The first, main economies have focused on high-specific products in sectors like the technology production, business, financial and personal sector, but a wide range of cultural industries. Second, the listed sectors array the tendencies to delegate towards selected groups of firm specific commission through complementary producers which in turn are recomposed in a subordinate network of small working realities. Three, the conspicuous growth of the new economy is echoed in the expansion of a labour force by deploying both high-skilled workers and an informal/undervalued labour force. In addition, I would add a fourth point: as these transformations have come about, economy and culture have fused together in important ways, in the sense that economic outputs are subject to an aestheticization of the economy, while the culture that is consumed is produced more and more by profit-seeking firms in the commodity form, intellectual and high-education production is released through the same forms of profit-seeking in various forms – visible in the expansion of the *Academic* sector.

In this new concept of city, where in many cases the classic production sector is delegated to areas that were once rural or more simply close to urban centres, the new economic forms that fully characterize the new neoliberal wave prevails. The fact that cities developed around obsolete production models have over time managed to “update” their urban layers through public policies capable to attract the protagonists or the stakeholders of new economy is undoubtedly synonymous with the Capability of their class executive. For instance, the efforts, both from the public but also from the private sector, in the direction of a model that manages to combine new ways of working, with those of living both inside and outside dwelling in an environmental friendly way is well represented by the *Smart City*. It can be argued that we are now entering a period marked by a distinctive third wave of urbanization based on cognitive–cultural capitalism, in contradistinction to a first wave associated with the 19th-century factory and workshop system and a second wave associated with 20th-century Fordism (Scott, 2014:7). Perhaps, however, because of the haste to keep up with the times, we have forgotten how much city and economy are intrinsically linked with their side effects and how the latter can have a more or less positive impact on the city ecosystem. Indeed, the transition from one economic model to another in many cases only exacerbates, exacerbates or creates problems in terms of liveability.

This remark is not intended to suggest that all cities have entered by not taking into account the societal transformation that the new economy could bring nor that all cities have entered this phase as equal participants, but it is certainly the case that more and more large cities in North America and Western Europe are taking part in this trend, as well as cities in the Asia-Pacific Region and elsewhere. Thus, the Global cities, a list that include New York, Los Angeles, London, Paris, Amsterdam, Barcelona, Sydney, Tokyo, Seoul, Singapore, Hong Kong and Bangkok find themselves to have very similar production, social and financial characteristics; on the other hand to have very similar living issues. These trends have been associated with a notable if selective resurgence of urban growth over the last few decades, and this in turn has sparked off a debate. In this scenario, problems related to liveability such as expensive rents, lack of housing, precariousness of less skilled jobs and a general cost of living too, too high occur. This series of problems are therefore the result of a mechanism (intrinsic in capitalism itself) of unequal growth, which, as in the past with the move from the city to the countryside, does nothing but attract human capital to its new poles. By detaching ourselves from the descriptive rhetoric of one economic model compared to another it is well known that even today it is Jobs not (too much) creative clusters or spaces that attract whatever kind of workers to particular cities and that keep them durably in place.

The same logic holds true for that cultural branch of this new phase – the universities. Of course, in a context of high competition and profit seeking, universities are also “competing” with each other. Within the global cities, are precisely the *Universities* and Academies that make themselves carriers

and promoters of culture (city, interregional and international) all around the globe. They therefore play a fundamental role in supporting cities because in a “multilevel perspective” logic they possess the human, cultural and cognitive capital essential for keeping the urban environment in which they are located (and providing funds) competitive. In this matrix, where economy, knowledge, and innovation feed each other, human capital moves towards those poles where this triptych seems to work more efficiently. Where this synergy can give back to the many: highly qualified work opportunities, cutting-edge research cabinets and rapid connections with equally efficient poles around the world and so on.

While writing this thesis, far from the period in which the concepts of global city and cognitive cultural capital were formulated, I begin to glimpse the effects that the latter has brought to the city’s ecosystem. Therefore, let us see what specific problems are emerging in cities – far from any type of hedonistic idealism capable of celebrating the novelties brought by cognitive-cultural capitalism.

At first, cities in advanced capitalism, even those that are well-endowed with advanced cognitive and cultural employment opportunities, are in practice awash in crisis conditions – exacerbated by fiscal austerity in these last few years – not in a purely contingent way, but as an organic outgrowth of their role of the new economy. Scott consider among all those that revolve around the widening economic and social gap between the upper and lower halves of the labour force are undoubtedly the most explosive in political terms. With the advent of the new economy an alternative bipartite division of labour is now overriding the old white/blue-collar social split leading to a significant re-stratification of urban society and thence to significant readjustments in the geography of urban neighbourhoods. In simple terms **the division of labour** experience a new social shift where: the human capital assets of the top half of the urban labour force comprise advanced technical knowledge, analytical prowess, and relevant forms of socio-cultural know-how. These assets are typically valorised within a system of high-educated credentialing. By contrast, the abilities of the service underclass are very much more informal and undervalued. Moreover, because the members of the service underclass must always be available in proximity to the point of service, the tasks that they perform, unlike much manufacturing activity, cannot be repackaged and sent offshore. At a shift in the division of labour, there is a turbo acceleration in the ways of consuming the city. The attraction of an increasingly dynamic human capital, with a demographic profile that fade from the traditional households image into university students, young workers, migrants, young professional families, cohabiting couples, people in same-sex unions, apartment sharers follow a growth in those sector like bars, restaurants, clubs, pubs, and others but different like beauty salon, tattoo studio etc. In light polemical terms, the new division of labour is represented on the one side by the *city users* (first list) and on the other side by *city providers*.

At second, **land use** is also greatly influenced by the strength of the new economy. It is good to say before going into detail that, like any previous economic model, the takeover of new production processes – this time more precarious, fragmented, and segmented – can actually play a positive role for the city. Compared to traditional models in which top-down planning of the economy followed top-down planning of the city, today in some cases, new ways of working are disrupted by the typical dimension of the office / work context, follows a displacement of the professionals within cities, into their home or in coffee bars that permit this practice. This is led by the total informatization of the professions – core of the new economy. Individuals, who are citizens and who are workers in the city, position themselves and choose an accommodation where the cost of the properties or rents are more convenient while remaining connected both from an infrastructural point of view (main feature of Global cities is the total coverage of public transport) and from a telematic point of view (just think of smart working). However, although these new forms of working and living are well detected and told by various scholars¹⁶ all over the world, work from home or in café remains niche processes dictated more by the approval than by the real need or perhaps more by the precarious condition of the professionals than by the real appeal with respect to this form. Moreover, it can be considered as a phenomenon that is widespread

16 See, Jan Rath (2017), Robert Klosterman , Po-Fen Tai (2006)

only in some of the global cities and that affects the composition and ways of living / consuming the city in a heterogeneous way.

However, among the more positive and or dramatic of these changes is the revitalization of selected areas in the city, most especially in and around the urban core that plays a central role in the mutation of land use. This form of revitalization comprises two related but distinctive phases, each frequently equated in cities with a relevance in economic terms' dynamics. One involves the upgrading of deteriorated residential areas, notably but not exclusively, in inner-city areas; the other is focused on the redevelopment of commercial and business properties within the central business district. These changes are now inscribed in the common dictionary as *gentrification* processes. Thus, changes are accompanied by steady displacement of the original low-income residents as rental rates rise and as what remains of their local employment base in manufacturing is demolished. In addition, an aestheticized land-use intensification occurs, and it can be described as the quest for increased productivity per unit of urban land in central business districts (as well as more outlying business clusters), particularly with regard to cognitively and culturally inflected sectors. Today, this quest is typically associated with forms of embellishment coinciding with strikingly new idioms of architecture and urban design that are very different from the ageing modernist style that formerly dominated downtown areas in different parts of the world. These idioms in many ways reflect something of the character of the cognitive-cultural activities that now dominate in downtown areas as well the ideology and tastes of the new transnational capitalist class whose members move with ease between the various global *loci* of new economy. They are also a reflection of an aggressive global urbanism that thrives on dramatized city branding strategies not only in the interests of self-assertion but also as a means of attracting inflows of capital investment and highly qualified labour (Scott, 2014:9).

An interesting theoretical explanation of these processes of land-use redevelopment and change was proposed by Smith¹⁷ in his "Rent-Gap theory". Smith argues that inner-city properties often seem to command potential rents far above the actual rent earned and that this gap provides the incentive for land-use upgrading and socio-economic succession. A phenomenon analogous to the rent gap can certainly be observed at different times in different cities. However, it is suggested that it should more properly be seen not as a cause but as an effect of gentrification (in all of its senses), or perhaps, better yet, an endogenous element of the gentrification process relative to the wider economic and social changes currently going on in cities. Such changes can be the ones related to the division of labour within cities. On the one hand, these peculiar forms of redevelopment owe much to the collapse of past professional's figures in inner-city areas and the erosion of adjacent working-class neighbourhoods. On the other hand, they also reflect the enormous recent expansion of the new economy, leading in turn to revalorization of surrounding residential areas. Cities redevelopment has also typically been accompanied by major investments in cultural and entertainment facilities such as museums, art galleries, music venues and sports arenas, and this has added to the attractions of multiple for workers profiles, as we said before.

Despite frequent claims about their creative vitality, is the contrast between the glitter of their more affluent landmark areas and the squalor of their darker underside that reign in the third wave cities. As these developments have moved ahead, patterns of socio-spatial segmentation in cities have been significantly reshaped and this can be significant primarily in the rent costs.

For one thing, as noted above, third wave city policies help to turbo-charge ejections processes thus exacerbating the exclusion of low-income families from central city areas and underwriting the takeover of those areas by the new households figures, which are more willing to pay a rent, because compared to the portion of the property they can use, usually a bedroom, is infinitely more worth it for the

17 See, SMITH N. (1982) Gentrification and uneven development, *Economic Geography* 58, 139–155 and SMITH N. (1986) Gentrification, the frontier, and the restructuring of urban space, in SMITH N. and WILLIAMS P. (Eds) *Gentrification of the City*, pp. 15–34. Allen & Unwin, London

landlord than renting the whole property to a family. To clarify our discussion and summarize a bit the concepts I presented, we can observe how in (you decide the adjective) Cities the processes of social polarization are gradually manifesting nowadays – as the output of those policies of financialization, privatization and austerities implemented in the 80s. In the labour market, as in the real estate market, the division gravitates around two poles of interest. On housing, for example, the game in countries such as in Italy is played on the presence of practically only two markets, the private one (the most important one) and the social housing one (increasingly smaller but where the demand is huge). Although some countries are reacting different, and process of exclusions vary differently all around the Europe, there is a growing consensus on the excessive rising of rent prices in big cities. As this can be seen as a natural consequence of the concentration of human and financial capital within big cities, the soars in renting prices does not respond to an increase in wages. Considering the gentrification as a possible stimulator for the local economy and in a more positive view as a boost for the life of certain neighbourhoods we owe to consider that housing public policies never influx in the transformation processes. Instead, the public support to a gentrification *a priori* is always wave in the preliminary processes of an urban renewal project.

Over the last years the listed series of remarkable changes that have occurred in the space economy of capitalism and its expression in the urban domain can only exacerbate and increase. These shifts are in significant ways being driven by the expansion of the new cognitive–cultural economy with very specific effects on the form and land use characteristics within the modern city – and they are greatly intensified by globalization. As I have pointed several times the cities where these developments are most in evidence can vary significantly from one to another and some of them represent the vanguard of a third major wave of global cities. This can come in help to cities that present a moderate polarization in social terms and a rent-control market not that financialized.

As the new economy and globalization maintain their current trajectory of transforming societies, this evolving third wave will continue to leave ever deeper imprints on the urban character of the world. The logic of urban change today is intertwined with the evolutionary development of a globalizing cognitive–cultural capitalism in the context of a dominantly neoliberal policy milieu (Scott: 2014:29) In this first subchapter I decided to create the base ground where the ongoing transformation of our cities and society relies. It is clear that a precarization and a segmentation of the Jobs market follows a precarization in the living condition. Although that, cities are experiencing an unprecedented process of renovation thanks to foreign and internal investments. What should concern more is that if on the one hand, investments occurs in various size to “restore” the image of certain big cities; on the other hand, almost always the investments lands only in certain areas of interests - far from the working class neighbourhoods if not to indirectly deprive them of their home, helping their displacement and thus finally renovating the areas.

2.2 The fall of social housing and the rise of “generation rent”

Social housing has been an important part in Europe’s housing provision beside homeownership – since the end of the World Warr II – both in terms of investment in the economy but also in providing adequate affordable housing for a wide range of European citizens. This role has been seen to be under threat especially since the 1980s as public expenditure pressures have grown, liberalisation and privatisation have become more important and alternative tenures have become available. One the other hand, the rise of the private market sector has followed in increase in renting prices almost all around the EU.

Despite the increasing demand in rent-control, there are almost no policies dedicated to the issue. In this sub chapter we manage the discussion to understand what the conditions of the social housing are and comparing it with the increase demand towards the private sector. The latter in fact it has seen exponential growth not so much for some economic advantages, but for a substantial lack of alternatives – also helped the decrease of the social housing sector and by an objective difficulty in access to homeownership.

Looking further back over the decades, social housing was provided by the states as a welfaristic form. The mission of the state at national and local level were several objectives. These included effective urban planning in rapidly growing urban areas; direct support for the residential development industry; provision of affordable housing for the workforce; and the maintenance of political power. Social housing's role in accommodating lower-income and vulnerable households tended to be non-influent the list of priorities, at least until national numerical housing shortages were overcome in the 1970s and 1980s (Scanlon et al., 2015).

Among what may be called welfare-state economies, the most important distinction was between countries that saw housing as a mechanism for providing for all types of household (an approach usually called universalist), and those that emphasised provision for lower-income households (denoted as dualist). The latter include countries like the Netherlands and France. The former, the UK, Ireland, Norway, Spain and Italy. From the 1970s other housing options, particularly owner occupation, became accessible to mainstream households and income-related subsidies towards housing costs became more prevalent particularly for renters whether social or private (Scanlon et al., 2015:3) Around the 1980s was the time when the financial sector was liberalized, and governments began to reduce direct assistance to social housing sector due to the control of the public expenditure (Scanlon et al., 2015:4)

In the last 20 years, following a substantial welfare retrenchment was therefore a period of rapid change in the organisation of social housing, the demographics of its residents and indeed in the scale of provision. What is clear from the different "cultures" on providing or considering the social housing estates, there was a specific Vision on developing this particular housing stock, that have shade during time. It is therefore impossible to provide entirely consistent comparative figures for the stock of social housing, both because different countries define the tenure in different ways and because of data availability. Indeed, despite the title of the sub-chapter, we will not deal with the issue of social housing on numbers but we will try to trace an ideological discourse based on the nature of its conception by connecting it to today's collective needs and comparing it with the private home market.

We can classify the listed countries included in the text and adding more of them into three groups according to the size of the sector based on the social housing definition. For instance, in some countries social housing makes up over 20% of the overall housing stock. The Netherlands, with nearly one third of dwellings in social rental tops the list, followed by Scotland and Austria. France is right above the 20% like England and Sweden. Finally, Ireland, Spain, Italy and Norway above the 10%. Spain and in some cases Italy, because historically social housing has been provided in the form of owner-occupation rather than rental.

Another way to classify the different forms of social housing in Europe are, according to Braga and Palvarini (2012): universal, targeted, generalist or residual. Under this description we can see the different European countries divided in this way: The Netherlands, Denmark and Sweden are considered as countries with an universalist social housing model; Austria, Czech Republic, Finland, Poland, Italy, Slovenia and Luxembourg as countries with a generalist social housing model; France, Germany and Belgium are classified as targeted social housing model countries; United Kingdom, Ireland, Estonia, Spain, Hungary, Portugal, Bulgaria and Greece are considered as residual social housing model countries.

In general, countries with a medium or high level of social housing belong to the set of relatively wealthy European welfare states. For instance, in the Netherlands the average wage is around 36.400 euros gross per year¹⁸, in Italy is more or less 28.500€ gross per year¹⁹.

In the Netherlands, all social housing is provided by housing associations but rent regulation applies to all properties, private or social, such that all rents are centrally regulated on properties that are determined to have quality points that equate to a rent of 700 euros or below. In Italy, 3.7% live in public

18 CBS, year: 2017

19 JobPricing.it

housing. In total, there are 954,161 public housing units, equal to 18% of total rents. In the South and the Islands, this percentage drops to 23%, or almost one in four rent is in a public housing. But the current structure of public residential property is not enough, at least another 300,000 housing units would be needed to satisfy all requests. In recent years, the government has invested 0.01% of GDP for housing policies, going from over 422 million euros in 2014 to 136 million today (68 percent less). In addition to a drop in state resources, it is added that 7%, or 55,489 housing managed by the Autonomous Institute for Public Housing (Ex IACP), are vacant and one in five of these is not assignable because it is inadequate.

The 2008 global crisis represented an unexpected exogenous demand shock for the social housing sector, with the need to rely on more affordable houses provided by the governments and the housing associations: the number of people registered on social housing waiting lists showed an upward trend in almost all the EU countries. For instance, in Ireland the need of housing provided by local authority has increased by 75% since 2008 (passing from 56,000 applicants to 98,000).²⁰ In England, housing waiting lists increased constantly from 1997 to 2011 (from 1 to 1.8 million households) and a housing association based in the South and South-West of England reported a 200% increase in its waiting lists between 2008 and 2009. In 2012 630,000 in Italy where recent surveys conducted in the country reveal that almost one million social housing units would need to be built.

Although the proportion of social housing has been falling in most countries and new investment has become more difficult, the role of the sector in countries that have managed properly the social's stock is more than relevant. Despite this, government subsidy to support investment in new housing and regeneration has generally been declining and is also becoming more targeted (e.g. at specific regeneration projects and improvement of the existing stock).

In all the EU countries there is increasing pressure of demand for social rented housing, which has resulted in extenuating waiting lists, often in big cities. At the same time there is also a potential growing demand from many mainstream households, young couples and students who are finding it increasingly difficult to obtain affordable homes and consequently looking in the private sector. In many countries these lower-income employed households are now more likely to be accommodated in new tenures such as shared apartment and near-market-rent housing which involve either more limited (or even no) direct public subsidy.

Thus, in this regard a new household figure in the housing access is shaped. It is important to point out that not necessarily the usual demand for the social housing sector, not finding answers due to a lack of sufficient stock, has found itself forced to draw on supply in the free market. Rather, it is the hypothetical demand that would have the right and would be destined for any type of social offer in the housing sector, today it has to draw on the free market.

Nowadays, young people, students and couples, given their personal income, represent a new potential demand to some form of social expression in the housing market, which instead is allocated within free market, through traditionally different ways of living and which make the word "share" the lowest common denominator. This question therefore has an economically interesting potential which, however, is exploited above all in large cities by private landlords, often owners of a second home, who through the rental of portions of housing (single or double bedrooms) offer dwelling of questionable dimensions at exorbitant prices.

In this grey scenario, has been formulated the acronym "Generation Rent". The term reflects the growing phenomenon of young people in the UK renting in the private sector for longer periods of their lives because they cannot afford homeownership and are unable to access social housing. Today, this trend is no longer a British-thing and it is widespread around Europe by getting more consistent in years. As the UK 2011 census highlighted over 40% of all private renters are young people aged 16-34. Moreover,

20 CECODHAS (2012), "Impact of the crisis and austerity measures on the social housing sector"

British's people who fall in that percentage that wants to rent a place for themselves face having to pay out an "unaffordable" amount in two-thirds of Britain.

According to a BBC research²¹ shows young people face financial strain as average rents for a one-bedroom home eat up more than 30% of their typical salary in 65% of British postcode areas. Many housing organisations regard spending more than a third of income on rent as unaffordable.

A salary of £51,200 is needed to "afford" to rent a one-bed London home. Indeed, in London, a 20-something with a typical average income would spend 55% of their monthly earnings on a mid-range one-bedroom flat (figure.2). In the research is interviewed Dan Wilson Craw, director of lobby group Generation Rent, which says: "This research is more evidence of how difficult it is to lead the life you expect. If you get a job and work hard, you should expect to have some choice about living arrangements. People in areas with a strong jobs market have to find somewhere to share with others in order to afford to live there." Keeping in mind the perceived wages and rental costs ratio²², London is in any case an extremely expensive city which however does not totally represent the British housing market.

Furthermore, no other forms of tenures (except social housing) are noteworthy within the UK Capitol – and this tells more about the polarization and stigmatization process between free rent market and social tenures. As demonstrated in this research, this figure varies geographically between regions recording the highest share of renting in big cities and primarily in Global Cities of each country (as London case, Figure.2).

However, the "TOO DAM HIGH"²³ rent cost seems to be the price for accessing in a city with an acceptable job market.

The Housinganywhere web portal has produced an international survey that confirms a continuing rise in rental prices for Q4 2019. The soars of renting prices in the more expensive cities, such as London, Amsterdam, and Munich, has decelerated in 2019 but still growing. This has not been the case for cities that are cheaper by comparison. These typically cheaper cities have seen a steep rental growth in the past year, most notably; Berlin, Barcelona, Madrid, Vienna, and Milan.

Indeed, in the case of Milan with 906 € per month, the Italian city was more expensive than Madrid, Vienna, Rotterdam, Brussels, and Berlin for studio rentals, overpassing by 10 € the city of Barcelona. If we talk about rooms, however, Milan is by far the most expensive of the sample with 633 € per month - almost 70 € less than London.

In Italy, in general, a country historically directed towards home ownership, 16.4% of households pay a rent at market fees. Here, 41.9% are between 18 and 34 years old, 40% are singles²⁴. Since 2008, the year of the global financial crisis, the change in the number of new rental contracts entered into in the country has always been positive, with increases ranging from + 1.7% to + 15.3% per year²⁵. Eurostat, in its research "Young people on the labour market in 2016", highlights a percentage of young unemployed Italians willing to move around the country looking for a job of 20%. Hence, the city of Milan like other main economic but also cognitive–cultural hubs of the country - has experienced since the end of World Warr II different forms of migrations – today reflect its ability on accumulate and concentrate both Human and Economic capitals.

21 Where does rent hit young people the hardest in Britain? By Kevin Peachey, Clara Guibourg and Nossos Stylianou BBC News

22 Housing costs are normally the largest expense in any budget. In London, two-bedroom apartments in the city centre cost a median of around GBP 2,100 per month. Things get less expensive as you move away from the financial district, with prices dropping to as low as GBP 1,350 per month.

23 See, the "Rent is too dam high party"

24 See, Riqualficazione case popolari: necessario un Piano per l'Abitare Dari Andrea, Samorì Chiara and Ufficio studi gruppo Tecnocasa

25 http://www.fiaip.it/sala-stampa/news/casa-fiaip-compravendite-nel-2018-66-prezzi-ancora-in-calo--25_10665.html

This phenomenon has been boosted more in recent years and has been joined by an increasing number of foreign and Italian students who are looking for dwell for study needs. The latter, in many cases are students from southern Italy who moves to centre and north to attend a university. In the world of rentals, online platforms for short stays such as Airbnb and Booking have also been added, which have further inflated the percentage of those who choose the rent. The lease of a home for holiday purposes, business travel or other temporary needs has literally exploded in recent years: in just three years the number of short rents recorded is more which doubled, going from 320,000 in 2015 to 730,000 in 2017.²⁶ Extra-hotel accommodation is therefore enjoying a moment of great success, showing that renting is not only a way of living, but also of staying, which is decidedly practical, cheap and flexible.

In this scenario we can observe the constant increase of the rents more or less everywhere in “West” world for some of the main (global) cities – due to similar concentration and accumulation of capital circumstances. However, this rise cannot simply be seen as a positive increase in the market because this are one of the main reasons of price inflation. Economic precariousness due to falling incomes and more challenging youth labour markets, coupled with more stringent mortgage lending criteria, means that homeownership is out of reach for many, with social housing also difficult to access due to reduced supply and allocation policies that favour the most vulnerable. Thus, for all the social strata, professionals’ figures, and inhabitants the private rental market is the only way on dwelling. Despite the trend towards young people living longer periods of their lives in the private rent sector, for the majority it was not a “endogenous” choice, rather the unique solution due to economic circumstances - difficulties in accessing other tenures (which tenures?), including social housing.

This underlines the point that housing preferences are nothing but a lack of choice ; they are shaped and mobilized by the absence of other tenure forms. As we said previously, the state has played a key role in shaping the housing opportunities of past and future generations (Mc Kee et al., 2017). It has encouraged and supported the growth of homeownership through a range of policy programmes to make it more accessible to many, helped also from an easier obtainment of credits and mortgages. Alongside the valorisation of homeownership within housing policy sits the rapid expansion of the private rented sector over recent decades. Thus, in this scenario, on the one hand we have seen the strengthening by the state, directly and indirectly, of private forms of living. On the other hand, we can witness the progressive dismantling of the public housing stock, with the subsequent birth of semi-public models which, however, do not numerically represent an alternative to social housing.

To conclude, it is well known that housing plays a crucial role in enhancing social cohesion, and so far Social housing represents have represented the traditional welfare instrument to tackle housing needs. Across Europe the general trend over the last thirty years has been towards deregulation, particularly with respect to initial rent regulations. While there are examples of control of rent increases when tenants change, in the majority of countries it is only within-tenancy rent increases that are regulated (Whitehead and Williams, 2018). If one might have thought that the credit crunch or the financial Tsunami that has hit the global markets from 2008 onwards would bring this (neo-) capitalism to a stop, then one is wrong. We clearly observe that markets are getting back on track, businesses start running again without taking a moment to stop and consider the alternative options. It becomes clear that the capitalist market keeps on penetrating all spheres of life, which results in both the commodification of these realms together with a focus on maximizing profit regardless of the social consequences. One question come across, according to the visible processes of social polarisation that follows an impoverishment of mid-classes in the west world. According to the difficulties on obtaining loans and credit from the banks because of the precarious contracts of the young generations. According to the fact that young generations, although their struggling on exiting their parental home are looking for an autonomous life.

26 <https://www.idealista.it/news/immobiliare/residenziale/2018/10/18/128330-affitto-in-crescita-ma-e-bo-om-per-la-locazione-breve-ecco-luci-e-ombre>

How is that possible that almost no policies with a social vocation are directed towards private rent sector but just to homeownership?

What is not completely evident today, but it will soon in the future is the fact that free market in real estate even in its more efficient form won't be able to allocate and serve this housing demand simply because the fundamental demand/supply will see an increase in prices and a shortage in the housing stock. This is already happening, and it will be worse and worse in time, thanks to saturation phenomena already mentioned such as financialization, increase migration and stagnation of wages I consider a mockery to think that the polarization processes in society cannot be followed by certain political responses at least as far as the housing sector is concerned.

How affordable are UK cities?

One bed rent as proportion of average 22-29 year-old income

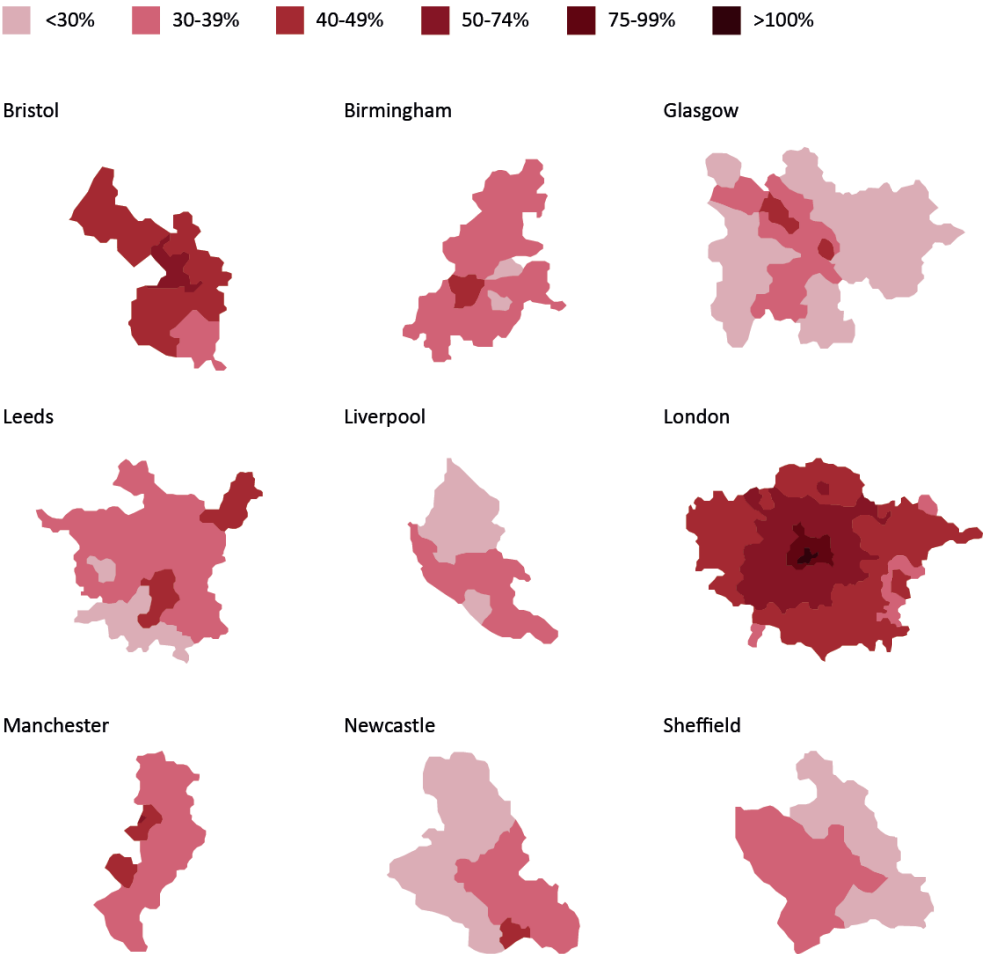


Figure.2 "How affordable are UK cities ?" Source: BBC analysis of Hometrack and ONS data. See, bbc.co.uk

3. Vacant properties: issues, data, and information

Introduction

Vacancy in buildings is a natural effect of the built-up market and a mathematical constant in urban settlements. Moreover, vacancy is a typical process of transition from a business activity to one another, from a family to a new household and so on.

Hence, vacancy is a stable condition in every city around the world.

Generally speaking, Vacancy in buildings is a typical process of transition from a business activity to one another, from a family to a new household and so on. An unused barn can be vacant similarly like a non-rented office. However, vacancy is a problem on different levels, and it is easy to understand than cyclical crisis occurs frequently in a dilated time. Economically, vacancy affects the owner of a building directly. In urban terms, can affect citizens, the urban decors and depriving the collectivity to the preset function.

Indeed, as buildings appreciate in years, thus, their functional and commercial performance decreases until eventually falling below the expectations of owners and occupiers (Haakinen, 2007).

Apart from the natural depreciation of fabric and systems, the effectiveness of buildings is impacted by constantly changing market demands (Petersdorff et al., 2006).

The rise of vacancy is a behaviour within the real estate market embedded its cyclical nature. Furthermore, with the strengthen of the neoliberal model, vacancy has shortened its appearance and spread his occurrence in the real estate markets of the whole worlds.

What is became clear for all – right at the beginning of the new millennium – when the burst of the internet bubble in 2001 was accompanied and reinforced by economic decline and a worsening competitive position in the west world in general. The effect on the real estate market was devastating; the huge loss of jobs inevitably led to the abandonment of buildings intended for the service sector and therefore to an emptying of the built heritage; hence, as a result of the cyclic behaviour of the real estate market, a huge number of buildings were at that moment being developed or built, and moreover, buildings which were initiated before the beginning of 2001, has been completed at the beginning of the sub-prime mortgage crisis of 2008.

On this final chapter of the section 1, **housing accessibility**, we analyse the vacancy regime in buildings by comprehending what's the influence to the urban realm. Vacancy in its essence is mostly perceived as something negative – a defect in the housing market. Despite the immediate consideration, an empty building is more than natural within an efficient market. Hence, to operate efficiently and to allow residential mobility the housing market needs a certain percentage of vacancy.

This vacancy is commonly referred in the literature as transactional, transitional, frictional or natural vacancy (Couch & Cocks, 2013; Hagen & Hansen, 2010; Zabel, 2014).

All these different terms indicate the empty dwellings that result from the normal functioning of housing markets, where the residential search process implies that properties can shortly be vacant between occupants (Rosen & Smith, 1983; Smith & Merrett, 1988; Wheaton, 1990).

In addition to the above, we will turn our gaze to problems related to obsolescence and the life of buildings, trying to understand how this phenomenon can influence or force the emptying of the same. Environmental obsolescence is getting more attention to today's society. Buildings can become obsolete long before their physical life has come to an end. Investing in long-lived buildings may be sub-optimal if their useful life falls well short of their physical life. It is necessary to attribute importance to the obsolescence process of a building because this will legitimate a possible adaptive reuse or a sustainable retrofitting of a space, avoiding further new constructions, or expensive demolition/reconstruction where it is possible.

Indeed, according to Langston et., al (2008) existing buildings that are obsolete or rapidly approaching disuse and potential demolition are a 'mine' of raw materials for new projects.

In their research "Strategic assessment of building adaptive reuse opportunities in Hong Kong" is developed for the first time a conceptual framework for the assessment of potential adaptive reuse projects and discussing how this potential can be validated based on a triple bottom line (financial, environmental, social) philosophy. In their paper they've set the analysis in two main points: develop an understanding of how to prioritise potential adaptive reuse projects to maximise the effective allocation of resources while conserving our national heritage and propose a methodology and resultant strategies for enhancing the contributions of our built environment stock in terms of financial, environmental and social benefits. What is relevant in the paper, is the 'SINKING STACK' theory, a model able to test

the process of obsolescence and renewal (of building stock). We will deal with this model both in this chapter and in the third part – dedicated to the **adaptive reuse of buildings**.

However, in this last part, I decided to dedicate an *a priori* analysis of the concept of Vacancy and obsolescence. The reason to not take any position is based on having a concrete wider vision to these issues. What is certain indeed, is that the real problem nowadays in many cities around Europe is the **housing accessibility**. Vacancy in building stock is a side, a natural effect that can be potentially exploited to tackle such weakness in accessibility. “The enemy of my enemy is my friend” is an Italian proverb; in our case, citizens’ enemies are multiple, so why not use some of them against the others?

Thus, despite any stimulant comparison, we underline the relevance in the urban discussion of housing accessibility – highlighting the problems related to vacancy and obsolescence; the latter, expressed by the overproduction of new “useless” building stock, the environmental and technological obsolescence, the reluctance on usage conversions. The former, from the skyrocketing in renting prices, the lack of affordable housing solutions, absence of proper students’ dormitories.

All of them and many others, collected and summed together are dramatically dangerous and generally speaking, they threaten the right to the city.

A pragmatic example relies in the City of Milan: the unsold or even the obsolete is one of the central critical issues of the housing’s question. Indeed, parallel to crises in the real estate sector, obsolescence threatens similarly the built-up environment (Sartori, 2012). Obsolescence is a direct consequence of vacancy in the office market, but at the same time obsolescence can lead to a structural vacancy of a building (or be the cause of vacancy in the social housing sector - like in the Milanese context). Hence, the impact on the territory and on the socio-economic conditions of the population that empty houses or obsolete buildings plays in the housing issue are enormous. In parallel, the overproduction of houses for the free market has increased the share of empty houses. Thus – since 2007 – was recorded a range between 70 and 80 thousand of vacant units: an estimate that is even more significant when compared to the total number of flats, equal to 650 thousand apartments, and the total of publicly owned houses, around 80 thousand. Vacancies are divided between those of private and public property (Sartori, 2012:19) Thus, like many other European cities, Milan is not exempt only from vacant houses, but of entire buildings of uninhabited offices, nearly a hundred deserted buildings with millions of square meters of abandoned railway yards, and hundreds of thousands of square meters of industrial areas that have not been converted.

As we are taking as a precondition for research, the problem of vacancy in buildings and its negative influence on the real estate market; in this chapter we explore reasons, data and processes that lead to the emptying of a building. Indeed, this is important to understand the impact on the territory and on the socio-economic conditions of the population that empty houses and more generally empty buildings plays in the housing accessibility.

3.1 Vacancy and obsolescence in buildings

Vacant and obsolete properties - whether residential or commercial - adversely affect the city’s ecosystem. Although being empty and deteriorate are natural conditions in the life cycle of the built-up environment, a large number of vacant or abandoned buildings deprives the city from the function they were built for²⁷. Not only, they are a drain on city budgets, they detract from the quality of life, as well as the economic opportunities, of those living around them.

27 For practical reasons, I decided to incorporate the two terms, unoccupied and abandoned, within the concept of vacant, although in insurance jargon they refer to particular conditions of the building.

To understand the role of vacant buildings in the contemporary living issues, it is necessary to illustrate the way it is conceptualized in literature. A vacant home can be very generally defined as a residential unit that is empty at a particular point in time (Hoekstra and Vakili-Zad, 2011). Vacant properties can include abandoned, boarded-up buildings; unused lots that attract trash and debris; vacant or under-performing commercial properties known as grey fields (such as under-leased shopping malls and strip commercial properties); and neglected industrial properties with environmental contamination known as brownfields.²⁸

According to this, we can make thus a possible difference between a **'natural'** and a **'problematic'** vacancy (Gentili and Hoekstra, 2018). The distinction would allow to better comprehend and manage the impact of structurally empty homes and offices within cities.

Definitions of Natural vacancy may thus comprise a number of very different cases: dwellings and offices that are temporarily empty between change of occupants or while undergoing refurbishment; dwellings that are unfit for habitation; dwellings and offices that have been completed but are not yet occupied (due to legal problems); dwellings for holiday use, either by the owner or on a rental basis (for example, Airbnb).

On the other hand, vacancy is considered problematic when is referred to a notion of long-lasting over time. Fielder & Smith (1996) define as problematic those empty dwellings that, due to being in poor conditions, are likely to remain vacant for longer periods of time. Hence, the quoted scholars, acknowledge on considering long-term vacancies (in the case of empty dwelling for over six months) as Cities' problems (Couch & Cocks, 2013; Wyatt, 2008) by linking them to overoptimistic pricing (Glock & Haussermann, 2004) and rent previsions. In addition, problematics can be seen those dwellings that are on offer on the 'black' housing market and dwellings that are voluntarily kept vacant for familial or speculative reasons (for example again, Airbnb).

As we can guess, the boundary between natural and problematic can be blurred, and it is mainly represented by the notion of time. Shrinking urban areas are among the most studied when it comes to vacancy and more generally to emptiness, since population loss usually results in decreasing housing demand, leading to vacant homes (Gentili and Hoekstra, 2018). However, buildings vacancy can be an issue also in areas associated with competitive market. Indeed, urban settlements that share a high demand of constructions can see an overproduction of buildings that can further contribute to long-term structural vacancy.

Nonetheless, we can reasonably assume that a healthy building stock market can share a common vacancy rate: both in the US and in EU is usually considered a rate of 5% as the upper limit for the rental housing market²⁹ – although this percentage has variants related to morphologic and economic characteristics of the areas considered.

In the office sector things can be different and here, the *loci* factor has a stronger influence in the acceptable vacancy's ratio. The rate associated with the office market varies from place to place and especially from period to period. According to Crone (1989), variation in vacancy rate of the office market reveal a slack in the efficiency. The measure of the slack in the office market is the gap between the actual vacancy rate and the natural vacancy rate. The scholar considers impossible to measure the natural rate because office market is subjected to sudden inflation in the market. Instead, a natural vacancy rate would be the result of positive forecasts from developers. Moreover, the gap between the actual and natural vacancy rates would help to rationalize the way the commercial office market is perceived. For him, the realization that it is the gap that matters, hence, suggests that office markets do adjust to shifts in supply and demand like other markets do. I would underline that the article was written in 1989. However, Crone provide a hypothetical scenario where he considers:

28 Manifesto from the first congress of The National Vacant Property Campaign

29 See, Daniel A. Hagen and Julia L. Hansen (2010) Rental Housing and the Natural Vacancy Rate

“ The case of a market in which office-related employment and office use had both grown at 4% a year for some time and the vacancy rate had been a steady 6%. At any point in time, this market would have a one and a half years’ supply of space available. Now suppose that in one year, office employment and the use of space unexpectedly grew by 6%. Because it takes time to build large office buildings, the level of inventories could fall dramatically. The actual vacancy rate could drop to 4%, producing 2-percent-age-point gap between the natural and the actual vacancy rate.

Moreover, if developers believe that the faster growth in employment and office use is likely to continue, they may now prefer a 9% vacancy rate in order to maintain the year and half’s supply of space. This scenario would produce a 5-percentage-point gap between the actual and the natural vacancy rate. A similar gap in the other direction could occur with an unexpected decline in the growth of office employment and office use: Over time, of course, developers will act to eliminate the gap”.

Generally, the scenario assumes economic equilibrium theory as a basis. In a frictionless market, a decrease in office demand would result in a growth in the office supply, which will result helpful when the demand will rise again. Likewise, in more recent year the same view has been applied to the vacant dwellings in the UK³⁰ by considering as potential rental supply (Griffiths, 2010; Henderson, 2015). Nonetheless, many acknowledge that despite this considerable vacancy, the owners prefer to keep them empty. Indeed, Zabel (2014) have developed a model of building market where vacancies act as a market correction mechanism and argued that in case of excess demand, house prices rise when vacancies fall, but in case of excess supply, prices do not fall when vacancies grow. Rather, when there is oversupply the equilibrating mechanism is not a decline in prices but a decline in new housing supply in response to an increase in vacancies.

To provide a more actual view we can analyse the BNP Paribas office market report, an interesting research investment-oriented focused on the performance of the European office market in years. According to BNP Paribas analysis, and comparing the 2018³¹ European Office Market report with the 2019³² one, the office market in Europe is flourishing. The older report tells with 2018 total volumes at the same level as those of 2017, is by far the most active year in the decade. Likewise, the 2020 report depict the 2019 – for the European office market - as a thriving year. However, if we look to the narrative mode in which the reports are drawn up, we can note some interesting elements useful to understand why a prolonged vacancy of the buildings occurs.

“The global economic slowdown was more severe than expected in 2019. As well as the technical slackening after the cycle peak was reached in 2017/2018, [...] Real estate will remain attractive in the context of low interest rates”

The statements above can suggest us two considerations: the first one is time related, considering the year 2017 and more the 2018 the cycle peak evidence the beauty of 10 long years for the office market in Europe to be what it used to be. We can assume that many buildings were kept empty while waiting possible renters. The second one is exogenous risks related; as the recovery is cyclical indeed, the office market is subjected to multiple risks that too easily would weaken the sector, while is underline through which specific condition the market can remain attractive (low interest rates). In few words, despite the doubt expressed in the last report, we can observe declarations of satisfaction for a recovery in the real estate market 10 years after the outbreak of the global crisis. From an urban policy maker perspective then, 10 years cannot be acceptable. The office market takes time to recover, and as we said previously, this time can vary from city to city. Many big cities teem with problems, some of them they could be managed with existing vacant buildings, even temporarily, so just think of the millions of empty sqm in offices – yet waiting for a potential tenant .

30 Where London works as the most emblematic shield city an enormous number of empty dwellings has been found in the capitol.

31 See, European Office Market 2019 edition report

32 See, European Office Market 2020 edition report

Although the Crone's interpretation gives the self-corrections that the market applies in situations of mismatch between supply and demand, his scenario can suggest political and design solutions to be applied in market with an extended gap between actual rate and natural rate. These solutions can be developed through **adaptive reuse** practices that I will cover in the last section of this thesis.

Within the real estate market, therefore, we can see, as in other markets, that a certain gap between real and natural offer occurs more often than in dwellings. Problems can arise when this gap increases and therefore the supply far exceeds any growth forecast in the sector. A problematic situation, therefore, as we explained before, is a long-lasting vacancy of the built-up stock. Believing in a recovery of the market, economically speaking has its foundation, but the problem is the cyclicity of the recovery (as the BNP Report tell us).

Referring to dwellings and residential units, the maximum acceptable rate is around 8%. For the office rental market is around 10/12% or more – and of course it is more context-dependent. Therefore, any vacancy rate significantly above that threshold would indicate less efficient market conditions, thus a somehow problematic situation worth of more attention.

Framed the different nuances of vacancy, we owe to understand what specific problems a prolonged vacancy in buildings can create and where it occurs more. To frame the issue, vacancy generally produce costs that grave on the shoulder of both singles, people and the collectivity (social costs). Hence these costs can be divided into economic, social and functionals. The National Vacant Properties Campaign (NVPC)³³, defines problematic those as residential, commercial, and industrial buildings and vacant lots that exhibit one or both of the following traits:

- The site poses a threat to public safety (meeting the definition of a public nuisance),
- The owners or managers neglect the fundamental duties of property ownership (e.g., they fail to pay taxes or utility bills, default on mortgages, or carry liens against the property).

In this regard, their manifesto exposes three main problem-related fields: Costs of municipal services, decreased property values and tax revenues, costs to homeowners.

The first field, when vacant properties have been neglected by their owners, means they are leaving it up to city government which usually try to keep them from becoming crime magnets, fire hazards, or dumping grounds. The main problems are crimes, possible arsons, and public nuisances.

The second field is when vacant properties reduce city tax revenues. Although this may affect more or less heavily depending on the taxation of each country, in this scenario, lower property values mean lower tax revenues for local governments. In addition, vacant properties “steal” the value both in economic and appeal terms of homes and businesses in their surroundings.

Final, in the third field when neighbourhood with several vacant and abandoned properties can decrease the quality of life and then, led to an increase in insurance costs and premiums of inhabitants and homeowners. Noteworthy, most importantly for cities facing abandonment problems, the longer a property remains abandoned, the higher the cost of renovation. This leads to continued abandonment even when market conditions have dramatically improved.

For instance, in the common imaginary we often see reports and documentaries from many American cities where thousands of empty houses are boarded up (a sign of official abandonment) and the few neighbours left complaining they have been abandoned by the local authorities. What we and sometimes they fail to acknowledge is that according to the NVPC: *“Vacant and abandoned properties are burning a hole in the pockets of local governments, businesses, and individuals. The root of the problem may seem far beyond the control of local governments. The vacancies are often a result of larger forces, such as corporate decisions to transfer jobs overseas, or developers’ decisions to invest in sprawling new homes far on the urban fringe. But taking no action simply allows the problem to grow worse”*³⁴

33 The National Vacant Properties Campaign (NVPC) was developed in 2002 by Smart Growth America to promote the redevelopment of vacant land and abandoned buildings. See, <https://smartgrowthamerica.org/>

34 See the conclusions and summary of the report.

An equally clear vision of the problems related to vacancy, however focused on the office building market, has been pushed by different scholars who gravitate around the galaxy of T.U DELFT University³⁵, with particular attention to the Dutch market. According to Remøy and Voordt (2007), the vacancy of office buildings leads to financial problems for the owners and social problems for the community (e.g. vandalism, dereliction, and deterioration). As such, vacancy also has indirect effects through the negative image that it gives to the surrounding area and buildings. This can lead to deterioration of the neighbourhood, with rising vandalism, technical decay, and devaluation of buildings. High vacancy rates hit investors indirectly due to the negative influence on the market, although investors tend to see the problem as someone else's predicament.

Long term vacancy is an issue in the real estate market. In sum, we can assert that a prolonged vacancy occurs where market is working less efficient, in markets where the demand falls or in specific circumstances where a buffer stock of building is kept vacant as a future supplier for an increase in the demand. Thus, vacancy is the result of declines in housing demand coupled with frictions in the process of house price adjustment.

A number of recent studies suggest that the market equilibrium theory might be contradicted by the empirical functioning of the housing market in some specific contexts and segments of the housing market.

In this regard I would like to underline two circumstances where high structural vacancy seems to flourish, apart from the natural course of demand/supply. The first case, defined as a paradox, is revealed more in the European countries lapped by the Mediterranean sea (Italy, Spain, Malta, and Greece). The second case, vacancy occurs in the so-called Hedge Cities (often Global Cities), where the high percentage seems to be caused by speculative processes, financialization of housing, hedge investments mixed with high properties' prices.

In the Mediterranean case, where the different housing systems approach converge in the functioning of cultural and institutional factors of welfare provision, the coexistence of high vacancy rates and increasing house prices is a concrete issue. According to Hoekstra and Vakili-Zad (2011), there is a link between the characteristics of the Mediterranean welfare and housing systems, and the high vacancy rates of these countries. The scholars list a series of reasons which would support the paradox. At first, the culture of invest in properties and then a homeownership tradition that has shaped (or vice versa) the housing market by orienting it to a build-to-sell vision. Given the decrease in the purchasing power of the Italians as well as the Spanish cohorts, a large part of the new building stock settled for sale remains empty (and vacant). Also, the history of strict rent regulation in favour to tenants in Italy have contribute to vacancy – which even after the liberalization of the rental market in 1998 seems to have failed to provide a good balance between renters and landlords. Because of these conditions, according with the authors, landlords often have preferred to keep the dwelling empty (for future family needs or investment purpose) rather than engaging with the risky business of renting it. In addition, the role of second homes as a holiday destination in both the listed countries contribute to the swelling of vacant properties.

A striking case in which the Mediterranean paradox is joined by episodes of mismanagement of public real estate and speculative laissez faire can be found in the city of Milan.

The housing situation in Milan can fits into the global cities' logic and logics previously illustrated and in addition, the path dependency way traced by the Mediterranean housing regime. Although in recent years, the city has seen an exponential increase in the demand for rent, Milan is still characterize from

35 Moreover, since the early 2000s numerous studies has been drafted by analysing the excessing supply in the office market sector in the Netherlands. In addition, an interesting research projects named "Amsterdam Reloaded" copes with structural vacancy problems in the city of Amsterdam by proposing tools and policies of building reconversion. For more, see researchgate.net/project/Amsterdam-Reloaded

the presence of a large vacant uninhabited real estate (most of them in public housing), to trust in ownership and construction for sale, and to unsustainable prices from an increasingly fragile population, both socially and economically.

Since 2015, with EXPO MILANO, the city has been affected by a wave of changes and transformations aimed at relaunching the image of the city. From a purely marketing point of view, the city has managed to brand itself as in the best (new) tradition of creative / global cities. Leaving aside sterile controversies, since the beginning of 2000, therefore, the municipal administrations have tried to pursue a common goal, setting aside the political colours of reference, have led to a revitalization of the aesthetics of the city - aesthetics suitable for the attractiveness of new investments and companies. The problems arise from the moment when the public residential property together with an increase in rental prices in the private market are not kept under control.

The former, due to numerous scandals and barrel unloading, is left at the mercy of occupations, and left to itself. The latter, in the name of economic growth, is left to fluctuations in the cyclical nature of the market. The extra production of dwellings for the free market has increased the share of empty houses in the cities, which, including vacant houses, now range between 70 and 80 thousand units³⁶ - private houses are larger and are widespread in the city, but there are no precise data and maps to locate them, if not estimates by the tenants' unions. Hence, structural vacancy, although not always easy to detect, is attested around 7%. According to various data a relevant percentage is found within the social housing estate. Hence, between claims of too high rents and unfulfilled ambitions for sales, there enormous mismatch demand/supply seems to be one of the most problematic behaviour causing structural vacancy. In addition, other 140 properties have been recorded vacant in the City. In this case however, there is a specific map that trace and locate the vacant building. A possible awareness by the municipal administration of the risks and potential of this heritage?

In an article published three years ago on The Guardian, which analysed the ownership of a residential complex built in London, a lot emerged on the situation of the city in terms of financial investments aimed at buying houses. Under the spotlight, a 50-storey skyscraper at St George Wharf in Vauxhall, built in 2013 and sold to more than 130 foreign buyers including a Russian billionaire, the former chairman of a defunct Nigerian bank and a Kyrgyz vodka tycoon. In this tower none of the 214 flats has been categorized 'affordable', although it was built as part of a wider development that included 30% low-cost comes. Scope of the article, as well as its title, depicting the tower as the symbol of the London housing crises. Despite the tower is part of a larger residential complex, where certainly the percentage of affordable housing can be found somewhere, and although the term affordable is questionable given the price of housing within the complex, this article shows how the London real estate market, especially the one oriented to the sale of luxury housing (and not only) is at the mercy of investments defined as "Buy-To-Leave". The housing debate in London is widely oriented towards the concerns on the rise of vacant property and in this regard, the buy-to-leave purchase process seems to increase the number of empty homes in the city.

According to the U.N REPORT quoted in the previous chapter, cities like London are part of those global settlements defined as Hedge Cities. London is a prime location globally for wealth investment in residential property, as of January 2020 over 500 more applications have been agreed for high-rise developments. Meanwhile, in 2019, London Boroughs was housing 56,000 homeless families in Temporary Accommodation at an annual cost of over £700m.

Here, the problem of buy to leave, whereby investors acquire property and deliberately leave it empty so as not to incur any of the costs of renting, is not limited to high-class neighbourhood. In this regard, the financial sector that act as an invisible wealthy hand, treating buildings and cities as a field of assets

36 Despite the difficulty in obtaining reliable data, the number of 70,000 vacant housing has been echoing for more than 10 years. The reasons can be multiple. as regards social housing, for example, they are registered in the assets of companies that manage a very high number of accommodations below the threshold (i.e. they no longer guarantee the required liveability standards).

tend to not spare almost anyone. On the one hand rise of luxurious (empty) investments; on the other hand, the housing crisis in London, as well as the wider UK, featuring rising rents and lack of affordability, lack of house building on the supply side and long waiting lists for social housing. In 2016, the gap in house prices between London and the rest of the country reached the widest ever recorded. Between 1990 and 2016, the proportion of households in London headed by someone aged 16-24 who owned their own home fell from 25 per cent to three per cent. In 2017: around a quarter of Londoners lived in poverty once housing costs are considered. One in 50 Londoners is homeless, and there are 90,000 children housed in temporary accommodation (AOEH, 2020).

Since taking office in the City of London, Sadiq Khan, the current mayor, has had to face London Assembly questions, stating that building thousands of new homes a year in London to solve the housing crisis would mean nothing if “they are all bought by investors in the Middle East and Asia for use as second homes or they sit empty”. When Sadiq Khan was interviewed by the Guardian regarding “the scandal” of the St George Wharf’s tower, sentenced: ““The Guardian’s front page today is an example of the consequences of the last eight years of being obsessed by numbers rather than [building] the right sorts of homes.”³⁷ The mayor of London has attacked foreign investors for using homes in the capital as “gold bricks for investment”. In a nice counter-trend to decisions made in the past, Ken Livingstone, the former mayor of London who supported the project when was in charge said: “If I was mayor now, I would put compulsory purchase orders on empty homes. Either you live in it or sell it. The emptier properties there are, the more it hypes up the overall house price level.”

The following year after the article was released, another investigation by the Guardian revealed that the tower of St George Wharf, another 1900 ultra-luxury apartments remain empty or unsold.³⁸ In the article we can see the total number of unsold luxury new-build homes, which are rarely sold at less than £1m, has now hit a record high of 3,000 units. These units therefore add to a list of 14,000 unsold luxury properties. In 2018, all the 10 top luxurious apartments placed at The Shard, the vertical city designed by Renzo Piano and developed by both the Duke of York and the former prime minister of Qatar, were unsold after 5 year from their completion.

In conclusion, the frequency in which the effects of financial speculation on homes are told is such that it can be defined as a threat that is no longer negligible for the city’s ecosystem. The extractive logic on housing, of any value, originates primarily from the laissez faire by local and national governments towards large investment groups.

Although cities have a path dependency that accentuates the negative effects, or limits the damage of financialization of housing, the relationship between building speculation and vacancy in building is no longer a mystery. It is important to say how this relationship is not necessarily wanted, since only in some cases developers prefer not to profit from a real estate investment (see the case of the rent gap theory) but it is certainly the task of those who manage and administer a city to ensure that the effects of investments bring a return in economic and social terms to the urban ecosystem. If today finance and large investors have come to consider the house as an Asset, and the city as a field of Assets, we can only intervene in a “thought” way so as not to miss the opportunities that national and international capitals represent for our cities. As global investment increases, there is certainly growing global concern about the effects they have on large cities. The immediate output measurable in both the context we presented, the Mediterranean paradox and the Hedge Cities (like London) is the mismatch demand/supply and it is pushing the empty buildings number above the sky. This vacant heritage sits on the ground and ages, when it could be used in a different way from what it was designed for. In the next sub-chapter, I will tell more about the problem related to the obsolescence of buildings and what it is worth in costs for the environment and the city.

37 See, “Sadiq Khan condemns foreign investors’ use of London homes as ‘gold bricks’” <https://www.theguardian.com/society/2016/may/25/sadiq-khan-condemns-foreign-investors-london-homes-gold-bricks-housing-policy>

38 See, Ghost towers: half of new-build luxury London flats fail to sell. <https://www.theguardian.com/business/2018/jan/26/ghost-towers-half-of-new-build-luxury-london-flats-fail-to-sell>

3.2. Obsolescence and environmental issues in buildings

Climate change impacts occurs and affect many countries with heterogeneous effects by getting much worse over time. Cities and in particular the built-up environment when considering emissions of heat and electricity are responsible for 45% of total global greenhouse gas emissions (GGE), and in different proportion, there are considerable forms of waste with water and other forms of resources within buildings (Wilkinson et al., 2014). According to Langston et al., (2008), buildings consume 32% of world resources, 12% of water consumption, 40% of waste to landfill and 40% of air and greenhouse gas emissions.

A substantial proportion of a nation's wealth is invested in its built environment, but inevitably buildings decline in utility or usefulness over a period of time; in this regard, buildings can be a problem also in terms of energy efficiency causing extra costs to the occupier. Buildings are primary elements for cities and form a significant part in maintenance operations. Indeed, although buildings are long lasting, they require continual maintenance and restoration. Eventually, buildings can become inappropriate for their original purpose due to obsolescence or can become redundant due to change in demand for their service. In addition, obsolescence can occur, despite the buildings are in good condition, when the services and technology within them are outdated.

Speaking in general, I have just listed some of the eventualities embedded in the natural life cycle of a building. Despite that, there are different building typologies that can influence on the life's maintenance of the built-up environment, for instance, historic buildings. This typology may have a character that represent and contribute the culture of a society by conserving the aspects of its history. Preservation of them is important because maintains their intrinsic heritage and cultural values.

Furthermore, in the office sector, buildings can depreciate and fall in obsolescence even easier. According to Johnson (1996) in advances in technology and commerce, including the growth of industrial and office automation, and user demands for more comfortable environments for work and leisure have led to large numbers of buildings becoming obsolete or redundant. An interesting point of view is proposed by Baum (1991, 1993) which relate obsolescence in building as a result on changing in quality and as a source of risk for investors. Following the scholar, the quality of an office building could be evaluated in terms of occupier and utility that transmute in utility for investors. Put simply, an office building has a greater chance of remaining occupied if the technological / structural quality remains qualitatively updated (Building's quality versus Structural vacancy).

In this regard, we see the emergence of a symbiotic relationship between quality, obsolescence and investment returns and risks. A character found has a depreciative and then obsolescence's booster is the inflexibility, whereas others indicator of depreciation can include the quality of internal finishes, façade's appeal and more generally the external appearance of the buildings. Depreciation may result from tenure-specific or property specific factors. Baum speaks of site value and building depreciation, where building depreciation is a result of physical deterioration and building obsolescence. Building obsolescence, representing a decline in utility of the building, is again one of the major causes of long-term vacancy. Similar to Bauman's thought, in the article "Strategic assessment of building adaptive reuse opportunities in Hong Kong", Craig Langston et al., are listing a series of useful obsolete characteristic in buildings:

(1) Physical obsolescence: while all buildings experience natural decay over time, accelerated deterioration leads to reduced physical performance and obsolescence. Natural decay is not considered an attribute of obsolescence but rather of age.

(2) Economic obsolescence: the period of time over which ownership or use of a particular building is considered to be the least cost alternative for meeting a business objective governs investor interest and obsolescence based on economic criteria. Economic obsolescence can also include the need for locational change.

(3) Functional obsolescence: change in owner objectives and needs leads to possible functional change from the purpose for which a building was originally designed. Many clients of the building industry, particularly in manufacturing industries, require a building for a process that often has a short life span.

(4) Technological obsolescence: this occurs when the building or component is no longer technologically superior to alternatives and replacement is undertaken because of expected lower operating costs or greater efficiency.

(5) Social obsolescence: fashion or behavioural changes (e.g. aesthetics, religious observance) in society can lead to the need for building renovation or replacement.

(6) Legal obsolescence: revised safety regulations, building ordinances or environmental controls may lead to legal obsolescence.

In addition to the above, as the subchapter title suggest, environmental issues can be assumed as granted. In the list, however, is intended within the technological obsolescence. Hence, the authors affirm buildings can become obsolete long before their physical life has come to an end.

A series of studies has shown how office buildings can be easily adapted to newer functions, often different from the typical desk-office orientation they were meant. Of course, not all of them are physically reusable, although buildings in general represent a concrete heritage to exploit. In this case, the oversupply of office buildings that sounds similar to the mismatch demand/supply of dwellings have higher chances to play a positive role in the right to the city. A concrete case is found in the Dutch office market, mainly driven by expansion, which development accelerated from the 1980's onwards. As the market could not recover from the 2001 crisis before the 2008 crisis hit, the inevitable end of the growth is hard to face.

Thus, a research by Remøy (2010), a scholar quoted often in thesis, depict obsolescence as a result of replacement in the office market. Companies move from existing office buildings to newer developments, leaving obsolete buildings behind that are not taken up by the market, because quantitatively there is no new office demand. Vacancy concentrates in buildings with specific physical characteristics like monofunctional office locations (or buildings) and industrial areas typically with few facilities and less accessible by public transport, with poor aesthetical appearance and alienating looking. This is promptly the case where the supply of such building's typology excess.

Hence, a natural question would be, what happen to those abandoned buildings? The smartest answer, according to Remøy "...redevelopment, functional transformations and demolition are inevitable in order to develop a balanced future office market". However, in many cases, empty buildings remain empty while waiting for a demolition. To measure and detect the process of obsolescence, Atkinson, modelled a process and developed a 'Sinking stack' theory to explain the phenomenon. Comparing total building stock over time produces a rising profile in total stock (accumulating via new construction each year) stratified according to building age (older buildings are at lower layers in the profile strata). New stock is added annually to the top of the stack. It degenerates over time and gradually sinks towards the base as new buildings are created and older ones demolished. If little new construction is added to the top of the stack, then the entire building stock will age, and greater resources will be required to maintain the quality and amenity level. Only the top layer grows because it represents the current rate of construction. From an environmental sustainability perspective, it is preferable to minimise new additions to the stack, but at the same time to remove those layers of poorer quality stock that absorb excessive maintenance and operating resources. Increased resources should be allocated to maintenance of those better-quality layers of the stack.

This theory has a specific vocation on orienting towards the adaptive reuse of existing building, acknowledging the fact that always more and more buildings are built. In addition to the growing availability of obsolete or redundant buildings found in lower layers of the stack, a further benefit in favour of

their rehabilitation is that many older buildings were soundly constructed using high quality materials, forming a suitable basis for restoration and improvement. But there are many other advantages of rehabilitating older buildings over demolition and construction of new space. These can be generally categorised as economic, environmental, and social benefits.

In sum, the market value of an office building is based on rent value, hence the sale of a vacant building yields less than the sale of an occupied building. Real estate owners and investors in that case regard selling a (partly) vacant building as facial loss for the seller. Of course, holding on to a structurally vacant building means that there will be no direct income or revenues from tenancy while the operation costs and possible interests must be paid. However, as long as the indirect revenues of the property are high, the investor is not inclined towards selling the property against a lower market value than it is accounted for.

Hence, minimizing the harm done by vacant and obsolete properties and restoring these properties to productive use should be priorities for both top down and bottom up actors. The changes in the office sector were already evident through the expansion of online consumption, which has a significant impact on commercial urban city centres, where shops are vacant, and the quality of urban life has decreased (Haugen et al., 2007).

CONCLUSIONS:

Three big issues, one possible answer

In drafting this first section, I considered the listed series of reported issues “threatening” for the Right to the city. They refer to housing accessibility because today they represent the dynamics that, if frequent in manifesting themselves, undermine the liveability of urban contexts.

However, it is good to specify some aspects that if read with the attempt to search for specific contexts threatened by concrete dangers can confuse the reader. In this thesis, I thought it appropriate NOT to focus one specific urban scenario, for example by choosing a global city or a notorious one easy to identify in the debate on Urbes’ problems. I have decided, perhaps even in a pretentious way, to literally jump from one city to another, because in my reading of the actual superstructure, the cities, in the current economic state (such as firms and companies to join and merge) tend to resemble each other in problems and challenges now similarly. However, in this first section, cities like London, Amsterdam, Milan are commonly referred to help the reader while we are talking about housing issues.

I want to emphasize that problems related to housing are not always manifested with the same force in all those urban centres that show particular similarities, for example between their real estate markets. In this case, a good dose of good governance certainly helps the thinning of social disparities, and on the contrary, the classic dose of laissez faire from the administrations does nothing but exacerbate them.

Certainly, in the case of the city of Amsterdam, when the local administration in 2008 found 18% of the office buildings empty and in disuse, together with a housing crisis and a considerable increase in the cost of housing, acting by blocking any type of new building and creating ad hoc laws for the conversion of vacant buildings can be considered good policy practice. Such policy was developed in response to the state of Amsterdam’s office market and applied in 2010 when office vacancy in the city was around 17.2%. In 2011, this resulted in the introduction of a ban on office construction and a focus on office conversions. The result was a rapidly declining in the vacancy rate during the following years led to the ban on new construction being lifted in 2017. Moreover, this strict rules have been boosted changes in the demand, with office occupiers being particularly drawn by working environment that has further contribute to a decrease in vacancy in less centre area, such as office areas placed in the suburb, now accessible by both public transport a bicycles. The Amsterdam office market, helped somehow from Brexit effect and fiscal benefits, is now highly request by many firms.

When I had a first look on the capabilities of the Amsterdam's administration to tackle the vacancy rate issue in such a pragmatic way, I immediately associated it with the commonplace of typically Anglo-Saxon efficiency. Nonetheless, the same efficiency was difficult to find in one of the Anglo-Saxon capitals of the world, London. The wild processes of commodification and marketization of real estate assets in the capital of the United Kingdom have been well known for years, manifesting themselves through real estate speculation processes both in luxury contexts and in the acquisitions of residential complexes or land, even in less attractive areas. It is good to say that very little has been done, even after the arrival of the new mayor Sadiq Khan.

The problem of buy to leave (which echoes as a buy to let) is not limited to luxurious neighbourhood. Although there are some cases where changes to council tax rules have made it unappealing for some speculators to keep a property empty, in many cases the prospect of collecting £10,000 a month from a tenant is not enough to encourage some of the owners of empty homes to let people in. Hence, an article published by The Guardian³⁹ have revealed how super-rich owners of homes with a combined value of over £500m in the ultra-rich borough of Kensington and Chelsea were fined a total of just £85,000 for leaving them empty last year. The single largest penalty imposed on any of the 89 properties examined for the survey was just £1,426, even though the property – a £9m, six-storey mansion in the Notting Hill area – has increased in value by approximately £1.1m since it was acquired three years ago. This is happening while nowadays, the housing crisis have reached up into middle-income families, expats, and even high skilled professionals.

It is clear that children in the west world can no longer afford to buy what their parents took for granted in their youth. Nonetheless, some contexts, countries, cities, and regions perform well and better both in terms of growth, efficiency, housing, and jobs market. In the case of London, personal wages and temporary working contracts that hire professionals for a short period of times, buffers and hide the housing crisis and living accessibility. Amsterdam, with an infinitely smaller geographic dimension, seems to be moving in a more cautious direction with regards to foreign investment. Furthermore, housing policy, thanks to the social vocation of a large part of the housing stock, seems to resist (even if with difficulty and only in some cases) the processes of speculation and phantom purchases (buy to leave) of large real estate properties. However, difficulties in the housing access, evictions, and wild gentrification processes have already taken hold since the crisis of 2008, in a context such as that of the Dutch capital, historically fair and supportive, which today sees an increase in the cost of housing and life with a stagnation of salaries stuck at 2010's average.

In the first chapter, a first major threat in my opinion is represent by the **financialization** of housing. Although it is occurring mainly in specific contexts, often in the hedge cities, the real estate market financialization processes can also take place in urban areas where the sharing (**new**) economy such as Airbnb, ridden by the right of the individual citizen to be able to use their home as best they can, affects the right to housing depriving cities from **long-term rentals** and reserves of the housing stock. Outcomes can be also the rise of the housing prices and rents.

The impact of the sharing economy into housing can be devastating in some cities, especially in the ones where the tourism in general is very high. However, the right to use and benefits from the social good (home) that has been payed with sacrifice and loans it is not debatable. How we can contest the decision of free citizens to exploit such an easy way to profit by providing an important money attractor like a holiday home? Here, the paradox of the private property creating the situation in which countries that have had oriented their welfare footprint on the asset-based wealth, pushing people buying their own home are experiencing problems of housing's stock shortage and skyrocketing renting prices - due also to web's portal like Airbnb.

39 See, "Buy to leave: Profits dwarf 'meaningless' fines for London investors." This article is part of a series of investigations conducted by The Guardian on the damage produced by the buy to leave phenomenon and other forms of speculations on the housing heritage in London and in England.

<https://www.theguardian.com/cities/2017/oct/25/london-buy-to-leave-fines-kensington-chelsea>

In this regard, certain cities have moved towards a stricter regulation policy in order to break the spread of holiday homes like in Barcelona. United Cities and Local Governments sees the right to housing as an important cornerstone of the Right to the City, which was one of the central goals of the Barcelona manifesto.

Redacted in 2018, the manifesto is a political document deriving from the debates held in a special session in Barcelona and the inaugural session of the Policy Council in Hangzhou have led to the development of the Barcelona Manifesto: Cities Against Gentrification. According to the foreword *“The Manifesto will be the backbone of the “Make The Shift” initiative of the UN Special Rapporteur on Adequate Housing, Leilani Farha, which calls for housing to be seen as a human right and a social good, rather than as a commodity and is the advocacy component of the Wave of Action”* this initiative aims to rekindle interest on adopting housing policies that guarantee dignity and affordability as a basis.

The return of public administration role is advocated as the most important and is one of the main implied points. Moreover, the manifesto underlines this series of issues that are threatening cities:

“Real estate speculation, the financialization of housing, touristification of historic neighbourhoods, socio-spatial segregation of the outskirts, forced evictions without offering alternative solutions, housing precariousness, homelessness, urban sprawl and informal urban enlargements without the necessary facilities or infrastructure, are growing phenomena that threaten the equity and sustainability of our urban mode”

For all of these reasons the manifesto hopes that public administrations around the world will follow these directions:

- 1. Towards a civilized real estate market: We demand more legal and fiscal powers to regulate the real estate market in order to fight against speculation and guarantee the social function of property.*
- 2. Towards strengthening public housing: We demand more resources and investment to consolidate and enlarge the public housing rental stock in all of our neighbourhoods.*
- 3. Towards the co-production of public-private-community-driven alternative housing: We are committed towards boosting mixed residential solutions, which are neither solely government-driven nor purely based on commercial gain.*
- 4. Towards urban planning that combines the right to housing with the right to the city: We are committed towards planning mixed, compact and polycentric cities where housing benefits from a balanced context and contributes to the social, economic and environmental sustainability of the urban fabric.*
- 5. Towards municipalist solidarity in residential strategies: We want to enhance solidarity within municipal networks that defend the right to housing and the right to the city by boosting long-term strategies on a metropolitan scale.*

Housing today is viewed as an asset, a commodity, a way to grow wealth. In the past it was surely seen as a social good. Worldwide real estate assets are nearly 60% of the value of all global wealth (equities, bonds, and gold). In 2018, the amount of real estate asset value was calculated around 217.000.000.000.000 USD, which is the double of the worldwide GDP (Savills, 2016). As we can see it is a big business, the biggest one.

Indeed, financial actors (banks, pension funds, brokers, private equity firms) have literally invaded housing by depositing excess capital. In this specific business however, one of the most common actions from financial actors is buying foreclosed property, where evicted families represent new possible customers in need of housing.⁴⁰ Nonetheless, foreclosed families are not the primary target by those

40 This is the case of the Blackstone group which has bought thousands of foreclosed homes in U.S, Spain, Ireland, and U.K.

actors, just because they are often low-income groups. What financial actors do is taking these homes and turning into rentals or literally putting them in the stock market. Consequences can be multiple, the priority such operations are oriented towards investor and not to tenants, by increasing rent and displacing tenants unable to afford new prices.

Commodification of housing continue also thru different fronts, like the **buy to leave** problems recorded both in hedge cities and in market-appealing urban contexts. Investors that “parks” their surplus by acquiring millions of houses and keeping vacant create a pervert effect which allows the market supply to increase rents or housing prices.

A significant portion of investor-owned homes are simply left empty. In Melbourne, Australia, for example, 82,000 or one fifth of investor-owned units lie empty. In the affluent boroughs of Chelsea and Kensington in the city of London, prime locations for wealthy foreign investors, the number of vacant units increased by 40 per cent between 2013 and 2014. In such markets, the value of housing is no longer based on its social use. The housing is as valuable whether it is vacant or occupied, lived in or devoid of life. Homes sit empty while homeless populations burgeon.

Financialized housing markets respond to preferences of global investors rather than to the needs of communities. The average income of households in the community or the kinds of housing they would like to inhabit is of little concern to financial investors, who cater to the needs or desires of speculative markets and are likely to replace affordable housing that is needed with luxury housing that sits vacant because that is how best to turn a profit quickly. Financialized housing thus precipitates what has been referred to as “residential alienation”, the loss of the critical relationship to housing as a dwelling and the diverse set of social relationships that give it meaning. In financialized housing markets, those making decisions about housing - its use, its cost, where it will be built or whether it will be demolished - do so from remote board rooms with no engagement with or accountability to the communities in which their “assets” are located.

Here, we can see how financialization or in other forms, the “un-personification” of the housing investments led towards higher vacancy rates in cities.

If in the past housing was a personal investment, a way to grow wealth, today this role is changing. The problem is when this investment fluid into the stream of the financial blackhole. However, financialization in itself is necessary and can present positive contributions, at least to adding more units to the housing stock. The point is that housing is getting overly financialized. Indeed, the biggest way that financial companies make money for their investors is what they call unit turns, taking a unit where somebody lives, getting it vacant and then driving that rent up (Vacancy decontrol). Rent up means neighbourhood transformation.

If house prices are rising so much more quickly than wages are able to purchase what does that tell us about the state of the housing market ? that is unsustainable. Moreover, we know that the income gap in Canada, U.S and Europe is widening at a rate we have not seen before, that is also the issue. If we have supported our new way to provide welfare, like the asset-based welfare, what we could expect? Another major threat is the demise of the wage mechanism and somehow the real estate market is revealing this hidden issue.

Homeownership is moving out of reach for a lot of people in the west world. In some countries we are seeing now higher income households that would have been homeowners or eating up what would have been affordable supply for households in the rental market so the average income for renters is rising faster than the average income for homeowners and that’s not because we are seeing employ-

In this regard, Blackstone has been famous to manage properties while increasing all of a sudden rents’ prices.

ment is because we are seeing higher income households staying in longer or going into the rental market when they should be in the homeowner market and that's crowding out people who have lower incomes so it's coming at the expense of people who can't afford home who could never afford homeownership and we are in the up rental market because it once was more of an affordable option so it's becoming more of a challenge now to provide that affordable housing.

So, the financialization of purpose-built rentals, they are doing it because they can turn these units around and charge a lot.

The population is seeing the highest levels of rental demand that we have face in a generation. We know the demand is going towards rent control, we have to do something. We need government investment, rent controls, NGO inclusions. This can be tested, experienced, implemented with existing vacant buildings, offices which today and in the future because of phenomenon like economic and pandemic crisis are simply not useful in toto anymore. This is the time where landlords, owners, tenants, and stakeholders can work together, can shape the future demand, with a social vocation. There are many factors and tricks to help developers on developing "social" supply.

B) YOUNGS' ADULTS HOUSING TRAJECTORY

Introduction

In the context of poorly housing provision for the new generations within the national western real estate market and sustained employment insecurity since the Global Financial Crisis of 2007–2008, various studies have suggested that the transitions of younger people into independent living and into homeownership, in particular, have been in decline. As I pointed out earlier, in the first section of this thesis, there is certainly a recurring trend in the way in which access to housing varies by geographic area; this does not, however, disregard the desire and need for independence that young people everywhere in the world have.

The transition path towards autonomy for younger people tends to be linked to economic independence which, through parental support or a perceived salary, allows the emancipation of an individual in the society in which we live. Economic independence, therefore, since it is linked to the individual economic/social contexts of reference, tends to weigh more or less on the two variables listed above.

So we see how, in the story of contemporary society, especially in Southern Europe, with a less flexible labour market, have always seen the figure of the family as the one able to guarantee (economically) the independence of the young person. And eventually individual independence tends to be identified with settling a family and becoming a homeowner. In fact, we have been accustomed to seeing two realities linked to the housing's system in Europe and consequently to the path of emancipation of the youngest part of its society, in which a south, poorer but with a high percentage of homeowners, was opposed to a north, rich but with a low percentage of owners and a much more developed rental market.

On the contrary, such transposition of reality into two opposing poles has been denied several times by the presence of 3 distinct clusters, where the geographical dimension fades in favour of the characteristics of the markets, both housing and work. Given that housing markets and thus housing opportunities are grouped and localised through common socioeconomic peculiarities, younger adults' purchasing power in the market is highly differentiated in terms of accessing and moving along the housing ladder across space (Richard, Kadi and Lennartz, 2015).

Another *in situ* possible division relies in the housing and jobs markets within specific urban areas, where, global and big cities represent a common ground with similar issues and opportunities. Here we see how the processes of accumulation and concentration of capital have effects on the price of housing, the flexibility of labour contracts and the cost of living. As we discussed earlier, for example, the rise of the generation-rent has a greater impact in large cities with a global vocation than in small towns or cities with a not fully established international role.

So, from the point of view of contemporary living, we are today witnessing a common metastasis that is proliferating in major cities around the globe, where the explosive mix of tourism, university education supply, demand for highly skilled labour and vice versa undermines and weakens the right to live. New flows modify the urban ecosystem to which the inhabitants were accustomed. New students and well-qualified temporary workers indirectly increase the price of rents; the purchase price of housing increases because the rental potential towards the new demand is important. At the same time, parts of cities become economically less attractive in favour of others, where gentrification processes give a new face and so on.

The result, however, is for those who are economically at risk, expulsion to more peripheral areas and outside of urban centres; for the middle class, students, workers and newcomers, uncertain and unstable living conditions and housing solutions devoted to the eternal sharing of space. For the wealthier

strata, there is also a potential for impoverishment, or at best the possibility of buying and speculating on housing.

Although there may be different interpretations of the housing challenges facing big cities today, in this second thesis section, I will try to recount the transition path of young people in contemporary society. This path, considered to be at risk, has seen their expectations change compared to the past. In this case, however, I have decided to focus on the university population, which is my “category” of belonging.

In the first part, chapter 4. *Autonomous life*, I will introduced/discuss how the perspectives of western young people and their ways of living have changed. In chapter 5. *Student’s housing trajectory*, I will summarize the housing situation of the university population in Europe. In addition, in subchapter 5.1 Interviews discussion I will present the summary of the interviews I carried out on a mixed sample of 30 university students, in which I tried to collect their experiences in finding housing in the city of Milan. These interviews were used to frame a reference sample of young people on their way towards independence.

4. Autonomous life

Young adults’ housing trajectories has often been stratified unevenly across generations (Forrest & Yip, 2012). Hence, up until the Global Financial Crisis (GFC) of 2008, opportunities for younger adults in stepping onto and moving up the ‘housing ladder’ towards property ownership had been in decline (Richard, Kadi and Lennartz, 2015:1). As the years have passed, we have seen the traditional supply of housing thinner, a decrease in homeowners, and the sale of social housing by public authorities. In the last few years, and with a different incidence in terms of geographical contexts, we are witnessing an increase in the supply of housing that takes its cue from the new ways of contemporary living.

Certainly, the real process of transition has been recorded not so much in the ways of living, but in the access to homeownership. Generally, and with greater regional incidences, the process of transition to independence by young people was represented in the purchase of dwellings. As explained in the introduction therefore, in Europe specific national geographical areas correspond to levels of home ownership intrinsic to culture and welfare. To the duo-polist rhetoric of the “north of tenants” and the “south of owners”, the tripartite theory of geographical clusters has been contraposed.

In the academic article, *Younger Adults and Homeownership in Europe Through the Global Financial Crisis*, written by Christian Lennartz, Rowan Arundel and Richard Ronald (2015), their Ward’s cluster analysis for homeownership, rental housing, and co-residence rates among 18–34-year olds illustrates clearly the existence of three distinct country clusters of home leaving and tenure structures well before the global financial crisis of 2008.

The 3 clusters of nations are divided as follows:

- *In the southern European cluster (Italy, Portugal, Greece, and Spain) a very high share of younger adults living with parents and very low rental housing rates indicated that home-leaving generally takes place at relatively old age; generically this context can be defined in a society of homeowners, somehow heirs, but who can take advantage of it later on.*
- *The Nordic countries (Denmark, Sweden, and Finland) form the exact opposite case: both the rental sector and the owner-occupied market were highly accessible prior to the crisis, inducing early home leaving in both directions of residential independence. Continental Europe countries fall somewhere in between and can be subdivided into two groups.*
- *The ‘Continental European homeownership cluster’ (Belgium, Luxembourg, UK, and particularly the Netherlands) did have relatively high homeownership rates in 2007 and home leaving occurred at an*

average age. In contrast, younger adults left the parental home relatively early, and renting was the more regular housing option for younger adults in France, Germany, and Austria (the 'Continental European renting cluster').

In southern but also eastern European countries, the younger generation is often helped through co-residence or even from the family's purchase of a house. On the contrary, financial transfers are widely applied support strategies for the residential independence of the younger generation in the northern European societies; and the continental European states fall somewhere in between (Richard, Kadi and Lennartz, 2015:3).

Considering the tripartite division in housing system constraints, accessing homeownership as a first destination or at least at an early stage in adulthood has been shown to be strongly associated with the availability of easy and cheap mortgage credit. Indeed, where younger adults are able to borrow the value of their future property almost fully, we can indeed find high homeownership rates among the younger age cohort. At least before the crisis of 2008, this used to be the case in, for instance, the Netherlands, Denmark, Sweden, and the UK (Mulder & Billari, 2010). In addition, according to Forrest and Yip (2013), in Nordic and social-democratic countries, young people become independent – residentially and financially – more quickly. Educational paths, which allow students to study part-time and work part-time, are very common, so residential, and financial independence is correlated. In short, in the northern and central continental countries, there is a structure capable of bringing young people more easily towards personal autonomy.

The process of young adults' transition to personal independence is a period of uncertainty but driven by a unique energy. The desire to realize oneself, to achieve autonomy, to be able to grant oneself freedom that under the parental roof was not so obvious, leads young people to adapt to (almost) any housing condition. Hence, the period of young adulthood is a key life stage that potentially combines several demographic events that are associated with the transition into a lifetime of responsibility. It is here that individuals take decisions on leaving the parental home, employment paths, continuing or ending education, family formation, as well as where and in what type of accommodation they want to live. In the transition to adult life studies, residential independence is particularly important by virtue of its interdependence and consequences with other spheres of life that are strictly linked to the same (Filandri & Bertolini, 2016). In fact, residential independence is linked to educational and occupational paths, and to the formation of a family (Forrest & Yip, 2013).

If in the past this path was framed within a framework of defined choices, today, the housing experiences of young people have become a critical international issue, with young people's housing problems being reported widely. For example, many young people are being confined to tenures they would not typically choose to occupy, with transitions from the family home into independent living becoming increasingly delayed, protracted, and complex. However, according to the bi/tri-partition in clusters of the various housing systems in the EU countries, we can state that young adults' living arrangements vary between groups.

Young adults tend to leave the parental home comparatively early in Western and Northern Europe. Average age at leaving home, for example, varies between 20 years in Finland and over 27 years in Italy for young women, and between under 22 years in Finland and Denmark to almost 30 years in Italy for young men (Iacovou and Skew 2010). In southern European countries where the rental market has always been smaller, many young people wait until they have enough savings to buy a home. In liberal regimes, the north countries, the period of study is short by European standards and the logic is for young people to support themselves as soon as possible; and residential and financial autonomy are concomitant. Also, in central and northern Europe are characterised by a larger availability of accommodation to rent and short-term sublets. In these countries, young people often share a house with other young people, mainly renting from the private sector (Filandri and Bertolini, 2016:7)

Thus, the share of young adults living with their parents is minor in Western and Northern Europe compared to Southern and Eastern Europe (Schwanitz and Mulder, 2015).

Another peculiarity, living as a couple is generally a common living arrangement among young adults all across Europe, but again there are substantial differences: relationship formation starts early in the Northern and Western countries and rather late in the Southern European countries. For example, 48 percent of young men (aged 25) in Finland are in relationships compared to 8 percent in Italy (Berthoud and Iacovou, 2004). Moreover, young adults in Northern and Western Europe are “opting” more for unmarried cohabitation, whereas their cohorts in Southern Europe tend to live with a partner to whom they are married (Schwanitz and Mulder, 2015:7).

Whether one is able to act on a preference to start an independent household is then primarily determined by individual micro-level resources; this includes household income, savings, employment positions, job security, and the receipt of government benefits as means to afford the continuous fluctuation of the rental market. It has been argued that younger people have been facing a more complex housing market environment since long before the crisis. Hence, lower real incomes, more precarious employment conditions, the contraction of housing supply relative to the number of households, and higher mortgage deposit requirements have made home-leaving in general and access to homeownership in particular burdensome, if not impossible, for many younger adults.

In a more optimistic view, residential independence does not always coincide with economic independence, which means having one’s own sufficient income. In the past, in order to become an adult, you needed to become independent residentially and financially, through a stable and good job. On the contrary, today situations of youth-like dependency and adult autonomy may coexist simultaneously within the same biography (Walthers, 2006).

At the macro-level three features seem to particularly influence young people’s independent home ownership: the housing market, the labour market, and social policy. First, within the housing market, the dynamics of housing marketisation appear relevant for young people’s home ownership. They can rely on mortgages to finance their access to homeownership, but the development of mortgage markets differs widely from country to country and it is related to the spreading of home ownership among young people. Second, strongly connected with the position in the housing market, is the position in the labour market. On the one hand, having a job is often related to the decision to leave the parental home and, on the other, employment instability can affect access to home ownership in general and to the mortgage in particular. Employment insecurity impedes entry into home ownership. However, if in northern and western Europe employment insecurity has a stronger negative effect on the chance to enter into home ownership, this negative effect is smaller in countries of southern and central Europe, where family resources are essential to enter into home ownership and there is a lack of viable housing tenure. Lastly, the welfare state plays a crucial role within this framework. Where social protection is pervasive and a right of citizenship, based on equality and on economic independence, home ownership is less relevant, especially for young adults. On the contrary, where State intervention plays only a marginal role, home ownership represents a safe haven and family is a crucial resource for young adults (e.g. southern European countries).

4.1 Younger adults’ housing transition in Italy

With regard to the context of the southern European countries, and in particular Italy, transfers of housing wealth and property have been understood to form a basis of family solidarity and, increasingly, sustain adequate living conditions for younger adults. In this sense, the intergenerational support has played a key role in the process of adulthood transition. Since the early 1990s, those who have entered into adulthood have been subject to increased labour market insecurity and welfare state retrenchment, following the progressive dismantling of affordable housing policies, and the residualization of rental tenures in favour of ever-expanding homeownership.

Hence, as we explained in the previous section of this thesis, the progressive ‘marketization’ of the housing system has exacerbated affordability problems, particularly for the new adults. Results, the tradition of buying a home before marriage has thereby become an unachievable aspiration, marking a shift from previous generations and thus, the need of an intergenerational support has become vital.

According to Manzo, Druta & Ronald (2019) In the last decade, parental support has assumed an even higher import as a means of housing young Italians from the effects of post-crisis austerity, welfare retrenchment and destabilized labour market conditions. As they argue, *intergenerational transfers* for housing subsequently become critical to life-course transitions and the achievement of adult autonomy, while enhancing dependence on, and obligations to, the family as a unit of welfare. The authors, unlike other academic articles, have focused on the *moral* question of family support around the purchase of the first home.

This passage is very interesting because when we refer to the housing access in south Europe, the presence of “La Famiglia” (in an abstract, almost institutional, perhaps too cinematic way) is almost taken for granted in the academic discussions, ready to provide unconditionally the necessary help to the transition in adults of their children. On the contrary, the family support towards the youngest, is studded with obligations, moral indebtedness towards parents or perhaps more simply an eternal belonging to the parental nucleus. Those tensions can be further summarized in the needing of support and desiring independence, as well as conflicts between self-interest and moral imperatives of obedience, selflessness, and sacrifice to the family.

A significant concern from the authors is thus how Italian families continue to assist the housing careers of their children and how this influence family relations trough adult transitions, in particular, increasing dependence and the loss of autonomy. In addition, a particular focus is given to the context of the city of Milan, the most European of Italian cities but perhaps the most contradictory in terms of the right to housing: *“The city of Milan is by no means typical of the country as a whole, but nonetheless offered an effective setting for the study due to the structure of its housing market and its demographic and economic characteristics” (p.7)*

Despite the city’s tenacious economic and image resilience, younger Milanese have seen their life choices diminish in recent years, especially in regard to housing options. Basically, Milan is an expensive homeownership-oriented city, where ‘mortgages are mainly taken out by young couples who are supported by affluent parents. At the same time, Milan has an equal expensive rent market. The cost of living in this city is considered to be one of the most expensive in Europe, in relation to wages and rents. Indeed, renting in Milan was considered highly problematic, especially in the expensive free market sector. Those with more precarious working conditions navigated the very few social rental opportunities for young people provided by the city or occupied shared accommodation. In this case too, many young people from Milan and from different social strata found themselves helped by their families in the transition to adulthood, as in the rest of Italy, with the purchase or inheritance of their first house. The authors conclude that this family-social security system can, however, prove to be a “sea bream cage”, in which, as we said before, one cannot really achieve a sufficient degree of personal independence, since one is always tied to someone else’s finances.

In the southern European landscape, and in particular in Italy, the analytical gaze has always turned to the high percentage of homeowners, trying to understand the reasons for so much affection for widespread ownership. Even in the Milanese context, we have seen the high number of homeowners and how the family influences the transition processes towards adulthood. What sometimes seems to go for granted is that neither Italy nor the city of Milan is a country of homeowners only.

Moreover, the city of Milan has been analysed not only from the point of view of home ownership, but also in the world of cohabitation of the university population and young workers. In their qualita-

tive research, Bricocoli and Sabatinelli (2016) investigate the growing trend of house sharing amongst young people in Milan, recognizing a trend that now unites the discourse of contemporary living, in all the most important cities in the world and beyond. The article is based on qualitative analysis defined in the time period between 2012 and 2014 and interviewing categories of different young adults (18-32 years old) who lived in the city of Milan such as: students living in university dorms; working students; PhD graduates and qualified young professionals; young couples.

The first findings by the authors, is the acknowledgment about the hostile environment where young Italians lives, *“an unfriendly labour market, absent welfare, and overburdened families”* (p.5), which is reflected however, with a minor intensiveness in Milan. According to them a critical feature of the Italian system is the lack of both universalistic unemployment benefit and of a national minimum income scheme.

It is in this weak scenario that 52.8% of the employed aged 20 - 24, and 30.7% of those aged 25 - 29 had non-standard contracts in 2013 (Eurostat database, n.d.). In Italy, job insecurity is not compensated for by salary level at all. Compared with other EU countries in Italy, the prolonged recession has incidentally sharply hit the young, with 27.8% of 20 - 29-year olds in unemployment in 2013 (against 17.1 in France, 10.5 in Denmark, 7.1 in Germany), and an estimated 22% of 15 - 24 year olds who are not in employment, education or training (vs. 13% in UK, 11% in France and 6% in Germany and Denmark; Eurostat database, n.d.).

A second recognition is that Italy, like other countries of the Mediterranean welfare regime, presents a large population living in homeownership, and a very limited stock of social and public housing. It may seem the umpteenth repetition, but a reduced offer of housing typology inevitably limits access to the home for younger people. At a national level, however, homeownership is still considered to be a primary option for access to housing, in the public as well as in the policy discourse. Hence, what is therefore missing are real and effective housing policies that do not only focus on homeownership. Issues related to those policies are the non-flexibility of the targets and more broadly the target chosen: young (married) couples, non-resident university students; young people who benefit from housing solutions in exchange for their community work. The aim at the top of such policies is embedded in the policymakers' conception of the young adult role (and potential role) in society.

In the city of Milan, the share of people living in homeownership has increased in the last two decades but remains lower than the national level: in 2012 it was 57.4%, against 44.6% in 1991 (Megliomilano, 2013). According to the authors, is due of the complex intertwining with the financial institutions, the properties' price and rents' costs are high, while the costs of living in the city are disproportionate to the overall economic conditions of individuals and families. Moreover, the city has followed the similar processes in the neo-liberal countries, like the right-to-buy schemes, with consequences in a major decrease in the production of new public housing. Results? Nowadays, the prospects of those unable to access public rental housing are weakened by the limited provision of affordable rental housing, a lack of rent control and with the flow of demand from all social strata into the private market supply, an absolutely disproportionate cost of rents. For the young adults living in Milan this situation is particularly tuff if you sum this situation with the jobs market and average incomes. Thus, the policy approach appears blind for tackling the housing needs of the young.

The failure of housing policies in this case is also reflected in those aimed at students. In Italy, mobility to access university education is traditionally very limited. Thus, many Italian students live in their original family home during their studies, with the exception of a few big cities with several renowned universities, like Milan. Also, in this case, the choice for a dwelling is limited to two options: the private market and student dormitories. Both solutions are currently problematic. The private rented sector is expensive (26% above national level, La Repubblica, 2014); student dormitories, despite the fact they are supposed to be the cheapest housing solution, costs in Milan no less than the private rent levels (minimum €350 for a shared bedroom and €550 for a single room).

In final, the authors acknowledge that all of the listed interventions are somehow maintaining a system that fail to help the transition of young adult into a stable life, thus risking reinforcing the young people's precariousness, instead of reducing it.

Taken together, these studies, suggest that the timing of home-leaving is typically influenced by some kind of path dependency from specific regions. Certainly, the transition to adulthood is well shaped by the influences of the social strata to which it belongs. It could therefore appear as an unorthodox consideration, but the economic availability of the family to which one belongs influences the choice of the university (in Italy, it influences the maximum distance to choose where to study outside one's own city). In addition, we have seen how a series of public policies with not very bright effects can even put a brake on those processes that were intended to streamline.

On the other hand, in those countries where the "culture" of individuality is more emphasized for example, the duo-pole mortgage clusters and wide range rents availability can help. Hence, the affordability and availability of housing directly affect the timing decision. Where housing is scarce and entering homeownership is costly, younger adults are likely to stay longer in the parental home or move to rented accommodation (Lennartz, 2014).

What is certain is the decline or at least the postponement of the demand for home ownership. This goes in favour, for obvious reasons, of the rental market, which, however, without regulation or social alternatives, can do nothing but increase prices.

Furthermore, renting rather than purchasing accommodation permits higher flexibility, transitory solutions, and geographic mobility. In fact, a recent study showed that there is a common trend towards diminishing access to home purchase among younger people (Lennartz, Arundel, & Ronald, 2015). Moreover, some young adults, for example, young professionals, prefer to rent even though they have a relatively high income, in order to be 'mobile' (Clapham et al., 2014:2025). However, the extent of decreasing home ownership rates, as well as whether the rental sector or the parental home are used as alternative housing routes, depends on the country context.

In Italy, support for housing has had a particular salience and families focus on this form of assistance – as demonstrated in the examples above – in light of everyday moralities and subjective appraisals of personal circumstances, abilities, and histories (Manzo et al., 2019). A specific concern is the reproduction of the family. In recent years however, the chances for young adults to leave home and form a new household have been more forcefully undermined by economic uncertainties, a weakened labour market and state austerity measures.

Given that the almost the same housing and living issues are affecting all western European main cities, we can conclude that there is a widespread shrinkage of the homeownership sector among young adults' households.

Second, according to Lennartz et al., (2015) the largest declines of homeownership rates among younger adults in countries with the relatively highest house prices declines. In a similar vein, the labour market downturn in almost all European countries has led to shrinkage of employment rates among 18–34-year olds. This in turn has confined younger households' capabilities to consume owner occupied housing. the post-crisis period has seen sharp drops in homeownership among 18–34-year olds, with the northern European countries as frontrunners in this development. The results indicate that rather than being the direct outcome of economic recession and labour market contraction at the country level, the decline in young-age property ownership is primarily associated with the housing systems, especially those most affected by shifting mortgage-credit access, and could thus be interpreted as a constituent of the volatile nature of a more market type residential capitalism.

Third, the crisis in the labour market, the absence of adequate policies, the absence of institutions in creating concrete housing alternatives have demolished the prospects of the youngest to become homeowners. This has had repercussions at different intensities across Europe. Assuming that homeownership access is highly sensitive to tightening mortgage finance the highest declines in homeownership have occurred in those countries where obtaining a mortgage today has become materially impossible. Consequently, the form of living chosen by young adults today is the sharing of an apartment with their peers.

Notwithstanding that households who still have stable and secure jobs could potentially benefit from falling house prices, it is rather the case that the willingness to invest into housing property by households and the willingness to lend money for mortgages by banks decrease in adverse housing market environments.

5. Student's housing realm

In this chapter, we briefly analyse the living realm of young adult students (university students and young graduate professionals) who have left their family of origin and living in Milan in shared accommodations. Firstly, we owe to frame the national context, where students are forced to adapt in by showing some data and comparing it with the European student's realm.

In Italy, university students are 1.7 million which the vast majority still lives with the family: 284.000 students (17%) live in the same city where they study, while 49.8% attend the university commuting. Studying off-site - the most common condition abroad - reach 570.000(33.5%). However, in Italy, for a shared apartment (often with no contract), between room and board, you get to spend on average 650 euros per month (Corriere.it, 2019). The problem is that the less expensive housing alternatives that the Ministry of Education, together with the Regions, should encourage in the name of the right to study are scarce.

It is in this frame that the Italian students who are still living at home with their parents are 70%, against 36% of the European average (and 13% of Northern countries). To understand the phenomenon, it is enough to refer to the example of the Milanese student dorms and the ridiculously expensive prices, almost at free market average. Thus, a housing solution that should guarantee the students' mobility, a dignified dwelling at a reasonable price, often is a dilapidated and expensive dormitory. In this condition, why are student rents so expensive in Italy? Surely, the price of rooms affects the choices of life and study, forcing most people not to leave home and consequently slowing the transition to adulthood.

When I am referring to student residence, I consider the pure public examples, where rents average is around 200-250 euros per month and they are provided by some sort of public body, as for instance happens in France. The difference is that the places available in Italy in accommodation for the university's students within student dorm are just over 48,000. A derisory number against 165,000 in France and 192,000 in Germany (Eurostudent, 2018). In both countries the student population is around 2.5 million. In Italy, the priority of access is reserved for those who have a low income and are deserving, then all others. Places are awarded through a call for applications to students with a family income Isee⁴¹ under 18 thousand euros who have been awarded a scholarship of 5,200 euros (from which most public bodies directly deduct the cost of housing).

41 The ISEE, the Equivalent Economic Situation Indicator, is the main instrument for access to certain bonuses or social benefits. In practice, it is the economic "identity card" of the household, i.e. of all the persons reported on the so-called "family status" who are co-habiting in a given household.

The ISEE is used to measure the overall economic level of the household, considering - with some exceptions - all the "wealth" items attributable to that same household, such as real estate, financial annuities, miscellaneous income, etc..

In fact, only 3% of the total university population is able to enter in a student dorm, compared to the European average of 18%. And even among those who are entitled to a bed for income reasons, only one in three students can get it, the others are forced to burn the scholarship for rent.

Yet to build more studios 20 years ago was made a law, the 338 of November 14, 2000. It provides for public co-financing of up to 50% to universities and institutions for the right to study that build or renovate student housing. The projects are also financed by the Ministry of Education, then there is a commission that examines the projects that participated in the public call, finally a decree establishes the ranking of who will receive the funds. The last official document of the Commission for housing and residences for university students, responsible for monitoring the progress of funded projects, refers to 2017. It emerges that for three public tenders 735 million have been invested, the result to date is that 15% of the sleeping places funded in 2007 and 65% of those funded in 2011 are not yet ready (Corriere.it, 2019). Instead, the 2016 call for 328 million euro took 2 years just to arrive at the decree that establishes the ranking of projects to be funded.

In France and Great Britain, ad-hoc laws have been made for some time now to set up facilities to support students away from home. In Italy if a real estate company wants to build a student residence there is no reference legislation and must agree with the municipality concerned, which often imposes limits on cubage, and discourages the entrepreneur who needs at least 400 beds to keep prices low without losing us. An alternative is to apply for a hotel license. But at that point the law provides for the construction of large common areas, swimming pool, gymnastics rooms, or a series of paid services that a student is usually not interested in.

The Dutch chain The Student Hotel completed the renovation of the Sleep Palace in Florence in July 2018 with 390 rooms⁴². But to be profitable, it has allocated 50% to students, while 45% is used as a hotel and 5% for short stays. The American real estate group Hines has 1,500 beds under construction between Milan, Rome, Florence, and Venice with an investment of up to 3 billion (Corriere.it, 2019). The students will get 30% of the rooms for a moderate fee: 450 euros per month all inclusive, from internet to laundry. The operation is sustainable because Hines' investors are institutional and long-term investors (up to 30 years): from pension funds to insurance companies. A very interesting opportunity in the age of negative rates, since the yield is between 3-4%, and modest risk. To the exclusion of these realities, all other possible investors are struggling, precisely because of the lack of specific regulations.

In the meantime, students remain in the vast majority of cases to live in the family with the consequences highlighted by the Eurostudent report: "Forced localism is also linked to the insufficient supply of student residences, which forces those who have the resources to deal with rent costs to resort to the private market, and forces those (the majority) who do not have sufficient economic resources to deal with those costs to settle or commuting". It means not being put in a position to choose the university that corresponds to the best study project for their life expectancy.

In this regard, with 12 tertiary education institutions, some of which are highly internationalised (32% of the 180,000 students come from other regions or abroad), Milan attracts a large number of non-resident students, and this requires a major housing intervention (Bricocoli and Sabatinelli, 2016). In 2012, accommodation was granted in dorms for less than 15% of non-resident students (Eupolis, 2012), while around 80% of the non-Milanese students in need of housing were left to find accommodation in the private market (the remaining marginal proportionate hosted by relatives).

42 Dario Nardella, mayor of Florence described it as follows: "This is not a dorm. It is a new offer that intercepts tomorrow's ruling class. A segment of international clientele that previously did not even pass through Florence by mistake. And then here you have a room for 750 euros per month, including utilities, gym and much more. A price in line with European standards. If I were a student I would come here right away". So, not a student's dorm, but a place where the well-to-do class reproduces itself.

See, "The Student Hotel, lo studentato per «creativi» che vampirizza i quartieri popolari" published in eddyburg.it

Indeed, affordability appears as a main driver of house sharing for the vast majority of students and worker that lead them to share a dwelling. According to Bricocoli and Sabatinelli (2016) three common profiles of housing sharers has been detected in Milan: young people coming in the city from other regions or from abroad; few young Milanese who has decided leaving the parental home; those who for study or work reasons are facing multi-local living.

In the following sub-chapter, the interviews extrapolated from a sample of young adults living in the city of Milan are discussed and paraphrased.

University students who live in a dormitory (in %)

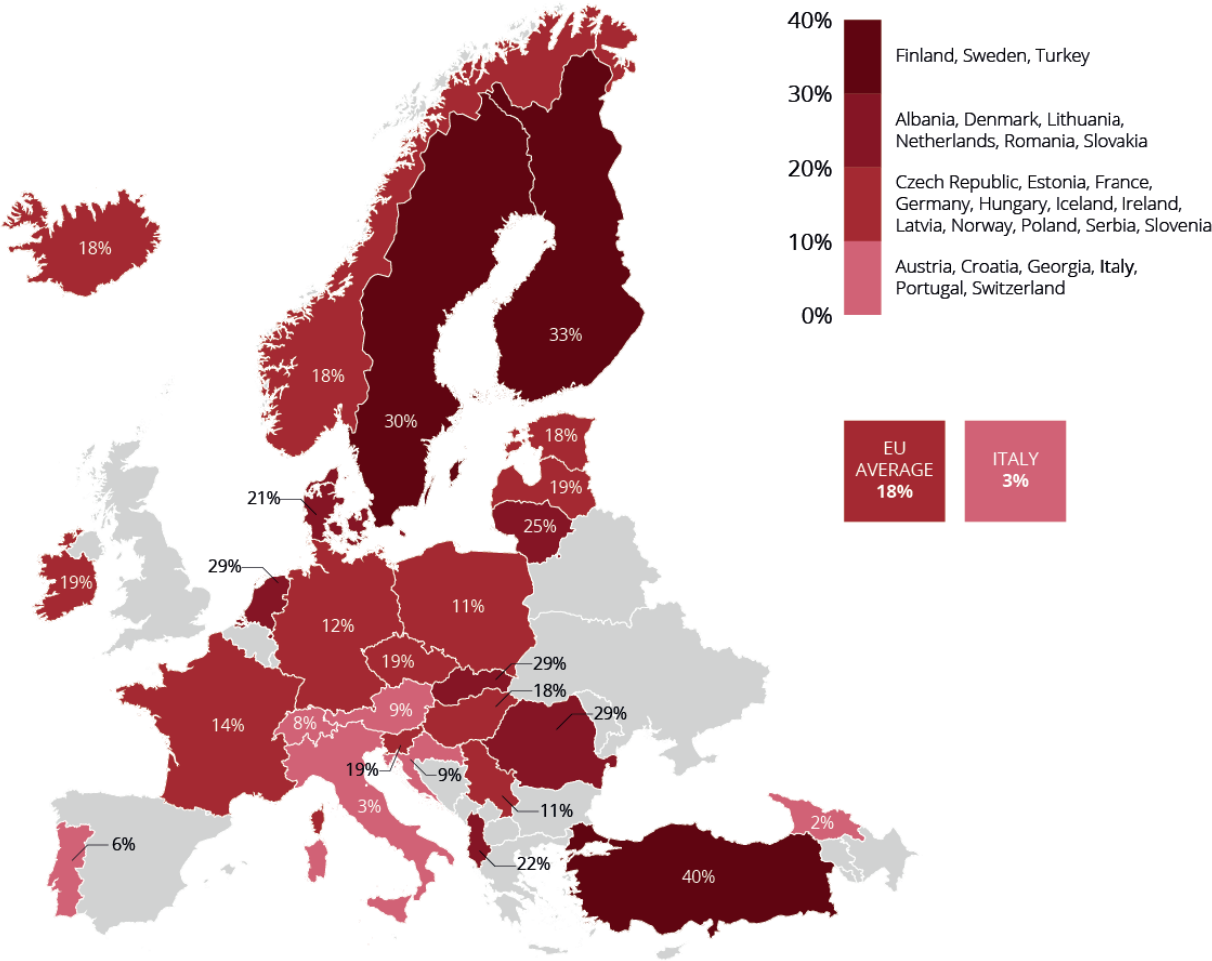


Figure.3 "University students who live in a dormitory" Source: Eurostudents.eu

5.1 Interviews discussions

In this section, we analyse the research methods and the degree of satisfaction on their accommodations in Milan of young adults (university students and young graduate professionals). The aim of these interviews is to obtain the needed information in order to create a general framework in which it is possible to understand how young people can find accommodation, whether in the private market or through other channels, like the universities with the students made available. In addition, a further focus is given through the questions asked, to understand the level of appreciation and satisfaction with your housing solution.

Data and method

The interviewees are a group of 30 young adults, aged between 20 and 32, of mixed nationality. The origin factor is very important, the high number of foreign candidates in fact matches the analysis of Bricocoli & Sabatinelli (2016), so according to their profiling, a good portion of young adults' living alone in Milan are foreign students. The candidates are also part of a network of cross-friendships; I started from a group of 10 students of different faculties within the Politecnico di Milano, afterwards, I managed to interview other friends of theirs. In the end I reserved part of the interview to a group of postgraduates who live alone and work.

The questions asked to the candidates, as we said before, are mainly direct to discover the way of research and thus the quality of the accommodations founded. In addition, the questions try to summarize and somehow include arguments and opinions expressed by me about living in autonomy, including pros and cons.

The interviews are directed to two groups; those who live alone and those who still lives with their families. In the latter case, the aim is to understand the dynamics that have not driven out of home and that continue to block students and workers.

The study's dependent variable is the tenure status of the young adults. The scope is in the first part, to understand till what extend young adults have options to choose where to live, for instance, if the private market options prevails on other forms dwellings' market.

The discussion is based on the answers given by the candidates; below you will find the list of questions with brief summarized discussion of the different answers given. Hence, the conclusions are based on the discussions results.

Discussions - Interviews A (Students living by their own)

- *Provenance (city or nation)?* As I mentioned previously, the vast majority of respondents are foreign students who study and live permanently in Milan. Of the 30 interviewees, at least 30% are from countries outside the EU. This significant percentage is probably due to the university where they are now studying, i.e. the Milan Polytechnic, and because of its agreements with universities in Turkey, China, or Iran (the most common countries of origin of the foreigners interviewed). In the remaining 70%, a small part, around 10%, are students from European Union countries, who tend to participate in the Erasmus programme. This last group of people is the one that almost always tends to turn to the private market for housing research.

- *How long have you lived in Milan?* Milanese people excluded, any of the people interviewed live in Milan from the moment they had to move for study or work. On average, respondents living alone have been living in the city for at least 3 years. This is the case of *Cemre* (25yo), a Turkish girl studying at Politecnico di Milano and *Riccardo* (26yo), a medical student at the University of San Raffaele from Puglia, a region in the deep south of Italy, or *Stefano* (31yo), who has been working for an international company for just over three years and also comes from southern Italy (Napoli).
Instead, the people who are living for more than the average period, or more than 5 years, which represent just the 1% of the interviewees are from Milan. These 3 respondents are still living with their parents (I will discuss about them in the section B of the interviews).

- *How did you find your accommodation?* This part is quite interesting because it tells a lot about the state of the art of the rent market in Milan. Most of the interviewees opted for the private market, answering that it was the easiest but at the same time the least expensive choice. However, if in the past real estate agencies were almost exclusively the only way to find an accommodation in the private market, in recent years the internet and mainly Facebook have marked a turning point in the search for housing. In addition, recently the rise of online real estate agencies such as “*DoveVivo*” or “*SpotaHome*” have further strengthened the role of the internet in finding a home for rent in the private market – at least here in Milan. On the other hand, people who have tried to apply for a university residence have not always been able to get it. Indeed, anyone who tried to rent a room in a student residence always found themselves having to prove that their family or personal financial situation was “weak”. This meant, for example, that Italian students coming from outside Milan, and therefore already possessing the economic requirements that would allow them to live independently, were denied access to university dormitories. In other cases, despite the fact that their ISEE⁴³ were higher than the average required to access student dorms, the rooms available were as expensive as those that could be rented on the private market.

For those who would have been entitled to a place in the university dormitories, such as *Zina* (27yo), a student in Politecnico di Milano, for example, showing a lower ISEE was not difficult, as he was economically independent from his family. This is the common case for extra E.U. students, who are “easily” entitled to a place in a student dormitory.

In the case of *Paola* (25yo), a psycho-sociology student at Bicocca in Milan, the student residence was very useful because after registering and obtaining a scholarship from her university, she was able to rent a shared bed in an affiliated student residence (at a moderate price).

Other forms of accommodation search are word of mouth, as happened to *Stefano*, who allowed him to take the place of his former colleagues who were leaving their room, until he was

43 The ISEE serves to measure the overall economic level of the household, considering - with some exceptions - all the items of “wealth” attributable to that same household, such as real estate, financial rents, miscellaneous income, and so on.

able to rent a whole apartment thanks to a friend who had decided to move abroad and who then put him in touch with the owner of the house. In this case too, however, all the accommodations in which the guy lived were paid free market price.

- *In which type of accommodation, you live?* According to the respondents, if the two main research methods to find accommodation are through their university on the one hand, and in the private market on the other; the two main types of accommodation are, according to them, a shared apartment or a private room (or a shared one). Among the interviewees, however, there is no lack of those who had access to a studio apartment to live there alone.

Riccardo (26yo) was quite clear, when he decided to come to study in Milan from Lecce, his family pushed for him to find a studio apartment where he could live without sharing spaces and therefore according to them also idleness and possible distractions with the tenants. In the same way, however, he did not deny me that he knew he lived in a privileged position because he was the only one in the group of his friends to live alone in an apartment. Furthermore, he confirmed that if it had not been for the help and financial position of his parents, he would never have opted for such a solution, since he pays more than 700 euros a month. *Riccardo* and *Cemre* (25yo), also lives in a studio apartment, represented only 0.8% of respondents.

Despite this, the vast majority of the interviewees live in shared apartments. This is the case of *Matteo* (23yo), *Zheng* (26yo) and many others, who after a long search on the internet found rooms in shared apartments near their universities.

- *In which area of the city do you live (if out of Milan: how much do you pay for public transport/ how uncomfortable it is for your studies and for your social life?)* In general, the interviewees all tried to find accommodation near their university. There are, however, those who for economic reasons had to opt for more peripheral areas.

Hossein (28yo) is an architecture student at Politecnico di Milano from Iran who, despite not being eligible for a scholarship, could not afford an apartment near his university. Through the "DoveVivo" online agency, he was able to find a spacious room in a shared apartment, at a price of 400 euros, including bills and condominium expenses. The peripheral location therefore did not discourage him (Cesano Boscone). This is a case of economic compromise, so despite the actual distance from the place of study, a student had to choose this accommodation because it was cheaper.

Elza (27yo), also Iranian, a student of urban planning, managed to enter the Newton student residence, in the Bonola district. Being in possession of a scholarship, and therefore paying a derisory price for her room, the distance in this case did not discourage her too much.

Although both are in peripheral areas, it should be noted that the two cases are not common. In the first case, *Hossein*, having a limited budget, had to search in external areas because the rent prices were cheaper. In the case of *Elza*, on the other hand, the places in the dormitories more centrally located than his own university were finished, and therefore he found a place only in the dormitory of his own university which was considered more uncomfortable to reach. For both of them, however, commuting to their own university did not become a problem. Difficulties arise when at weekends or in the evening during the week, if they want to meet up with their friends in more central areas, they have to take public transport, which they spend less frequently at night.

- *What are the conditions of the accommodations?* Conflicting opinions arose among respondents both for those living in shared apartments and those living in student dorms. In general, however, people were quite satisfied. The highest level of satisfaction was recorded

among post-graduates who are working in Milan. All five respondents were more than satisfied with their current accommodation, and at the same time they were those who shared their apartment with at most one person.

However, as far as the structural quality of the accommodation is concerned, in apartments shared with more than two people the main complaint was related to the lack of common spaces, where the kitchen or even the corridor became the only place of interaction between roommates. This, on the other hand, was not recorded among the interviewees living in student dormitories; in fact, one of the main characteristics that strengthened student life was the common spaces, which, although not always well maintained by the tenants themselves, represented an added value.

- *Is your first accommodation in Milan? (if no: how many times did you change it?)* Mobility and therefore the change of accommodation seems to be a constant among all respondents, obviously excluding those who still live with their parents and those who have just arrived to start the academic year.

Zheng (26yo), even changed four houses in four years. According to his experience, however, his origin and the fact that he does not speak Italian have led him to a position of disadvantage towards his homeowners. Every time he found a home, his contract expired, so after a year, the homeowners wanted to increase the price of rent. The same thing happened to him in all four houses.

Similar frequency of mobility, but for different reasons applies to *Elza (27yo)*, who had to change accommodation because of the financial difficulties of her family, until she obtained, thanks to the eligibility given by her ISEE, a bedroom within a student dorm.

- *How much you pay for rent?* Prices in this case tend to be similar, although those living in peripheral areas pay slightly less. Among the respondents, for those who live in a shared apartment, the price of a room is on average 590 Euros. Those who live in dormitories and have a scholarship pay no less than 300 Euros on average for a single room. The most expensive price, however, is paid by those people who have decided, being able, to live in a studio apartment. The average is 690 Euros.
- *Do you think that students should only look for in the private market or should they take advantage of some facilitation with regard to rents (student dormitories?)* Here opinions vary too, but the constant is that all rent prices are too expensive and that if it were not for the help given or through scholarship, or by their parents, the students could not study in Milan.

However, although the immediate choice is to find an accommodation in the private market, according to the interviewees a network of modern, cheap and well located students would be ideal for the period of study to be carried out, and then later, looking for an apartment with friends or with your partner. In addition, from the responses of Italian students, the use of the university dorm has often been discarded a priori, almost as if no other form existed other than renting through the private market. Somehow here, a sort of cultural factor seems to have played an obscurantist role and most probably the lack of efficient university structures able to provide the necessary information to those who really, wherever they came from, needed accommodation at a low rent.

- *Do you think more student house or affordable solutions for students must be evaluate from whom it may concern?* Although it may seem a repetitive question, the aim was to follow the excessively onerous rent situation in Milan. In fact, all respondents said that if it were not for themselves, family finances or outside help, they could not afford a place to sleep. Moreover,

as far as the students interviewed are concerned, none of them were advised or urged to apply for a university residence. The feeling was that the issue of the accommodation was absolutely up to them, and that there was no solution but to find a room in a shared flat within the private market. Others wondered how it could have been possible without the constant financial help of their parents; others, in order to continue their studies and not to depend totally on their family to pay the rent, found a part-time job which, however, only slowed down their studies.

Of the thirty respondents, 25 stated that they lived in shared apartments, studios, or dormitories. Most of them are foreign citizens or from outside Milan. The other 5 interviewees stated that they still live with their parents; of these, two come from the city of Milan and the other three from the province of Bergamo. The questions directed to this sample of interviewees tend to be open. Since one's home life is interdependent on the family relationship one has, I preferred to focus on how commuting, for example, affects one's life. In addition, I tried to understand the dynamics that made the young adult staying at home instead of going to live alone.

To follow below, the discussion with the most relevant questions and answers of the second group of interviewees.

Discussion - Interviews B (Students living with their family)

- *Provenance (city or nation)* As written above, the people who have declared that they live with their parents are all Italian, including two Milanese and three from the province of Bergamo.
- *How much money you spend on public transport abonnement?* As far as the interviewees living within the municipality of Milan are concerned, the monthly cost of an urban transport season ticket costs around 22 euros per month. For young people residing in the province of Bergamo, the cost for train transport is around 100 euros per month or depending on the length of the route to be travelled. For the latter, the cost would become problematic if it were not for the family to pay this sum.
- *How commuting affects your student life? and your free time?* Starting with the two interviewees from Milan, since their university remains within the city, commuting seems to have no influence on their student life. In fact, no matter how demanding it may be to travel within the city, there are still feasible distances.

According to *Alessandro* (25yo) who, despite having his license, takes public transport daily, moving around and reaching his university within 35/40 minutes is not a problem. In fact, for those who study and live in the same city, commuting, if it can be defined as such, is quite irrelevant.

Of completely different opinion is *Roberto* (27yo) who comes from the province of Bergamo. Although the commute is on a single public transport, the problem is the number of people and the time of the train that takes every morning to go to university. One's life is therefore daily marked by commuting; and it marks a watershed between student life and private life. *"The fact that you study in another city means that during the day you wake up, go to study, come back in the afternoon and you don't see Milan anymore; so if I have to stay longer it becomes complicated because I come home too late"*. From his words it was possible to interpret the desire for independence and the desire to live alone but somehow, he felt obliged to stay at home with his parents

- *Have you ever thought on going to live by yourself? (if yes: why you are not living alone?)* Starting from *Roberto's* answer, which most of all expressed difficulties in living as a commuter, we

can understand that yes, like all the other 4 guys, they thought of living alone. The problem according to their versions is always the economic factor. For the two Milanese students, living alone in the same city during their studies would mean working but according to *Alessandro* (25yo), the salary for a part-time job is too low and therefore the help of their parents would be necessary.

- *Write something you want to share (personal experience/specific reasons related to your situation)* The last question was deliberately kept open in such a way as to bring out personal experiences regarding the theme of living alone and personal fulfilment.

While on the one hand, young people who live with their parents in Milan see it as “precocious”, “not necessary at the moment” and expensive, on the other hand they recognise that if there had been students or cheap rents they would certainly have left home. To date, however, they are convinced that only when they have completed their studies and found a job will the time come to live alone.

According to the young people who live in the province of Bergamo, the lack of possibility to live alone thanks to the personal life is however compensated by the personal life. Attending university, even if far away, creates in the young students a routine typical of “office life”. Moreover, they recognize that living with their parents brings some benefits in the life of a commuter, such as not worrying about housework, for example. This is because if they could have chosen, they would have gone to live alone, but in their hometown, where their friends and loved ones reside.

Conclusions

Living alone is a coveted step for many young people since adolescence. The start of university studies very often serves as a watershed, allowing young people to achieve the desired independence while training for their future. Many European cities, once productive hearts of their national contexts, are now also university poles and highly specialized training centres. Indeed, in addition to attracting the typical migratory flows linked to the search for the simplest kind of job, cities have become receptive poles of intellectual, technological, and innovative manpower.

To these new phenomena, however, some large urban centres seem not to respond pragmatically to the new challenges linked to the contemporary living, such as that of offering quality affordable housing stock, or whatever, to the new workforce and therefore to the families to come. Thus, every year new students and workers, whether they have employment contracts or are enrolled at university, seek accommodations by pouring into the same private market where all the other groups are looking to be housed.

One of the first effects; it is the inflation of the price of rents, also caused by the decrease in real estate sales linked to the purchase of the first home. Although this is an established trend in Europe, some cities seem to respond better to the home ownership crisis; in other contexts, responses are slow to arrive or often prove to have little impact on the real estate market. For example, when the Amsterdam local government, in view of the very high number of abandoned or vacant offices, prohibited the construction of new buildings intended for this purpose with specific regulations on land use, the medium to long term vision was to allow the reuse of such buildings, now useless, for new purposes. These new purposes were to find and create housing for a student population that had seen its number grow exponentially in recent years, with a significant increase in the student population from abroad. Hence, to a problem, that of vacant buildings that now did not serve any kind of function that the market required, a solution was proposed, a reuse of such spaces for something that the market required, student housing.

However, from our sample of interviewees living in the city of Milan, cues and realities have emerged that can help us understand in what context young adults today live.

Accordingly, as a first step, we determined whether younger adults were living residentially independent or whether they live in a household with their parents.

In the first part of the interviews it immediately came to light how most of the people living in Milan are originally from other parts of Italy and in many cases were foreigners. This goes to support in some way the rhetoric of the new migration, highly specialized and oriented to university studies. One can therefore understand how universities in large urban centres, or rather in global cities, are among the main promoters and weavers of international relations between different academic and productive entities in the world. In this case, however, interviews show how these students have been accompanied in many cases by the universities themselves towards housing solutions such as student dormitories. If they were unable to access housing solutions within the university, almost all non-EU students who regularly study in Milan opted for cheaper housing in peripheral areas of the city.

If we have to identify the recurring ways of living among university students, but also among workers who live alone in Milan, it is sharing a dwelling. Although within the interviewees there are those who live in a studio apartment, most of them, whether in a student residence or in a flat, live by sharing some spaces with other people. It may seem a tautology, but student life, when it is lived away from the family, is about being together with other people, in close contact while sharing spaces, moments and glimpses of life. This condition, excluding those who wanted, but above all could live alone, is a reality that seems to be fully accepted and does not negatively affect the lives of the young adults interviewed.

Another constant, perhaps taken almost for granted, is the fact that all the interviewees lived in rented accommodation. Of the interviewees, both students and workers, whether they lived in a dormitory or an apartment, everyone pays rent. In this constant, one more, because excluding those who lived in dormitories with scholarships, the rents paid by young adults are too expensive according to their positions. From here it emerges, therefore, how parental support, which in the past was aimed at buying a house, continues today playing a vital role in guaranteeing young people personal independence and the right to study. So, if we had to describe with a sentence what the young adults interviewed have in common, we could do it with the name of their now well-known category, as a generation rent.

Although I never asked the question directly, regarding the answers on how much they paid for the rent, the Italian guys, for example, always considered the price of their rent expensive not only per se, but they always compared it to the possibility of spending the same amount on a mortgage, if only they could get it. "Why pay 600 euros for a room that will never be yours when, once upon a time, you could spend the same money paying a mortgage?"

Among the young people interviewed there is the awareness that they are in a much more disadvantaged generational situation than their parents. Thus, linking to the question concerning their opinion on the need for other forms of rent and housing solutions that are cheaper and more suitable for students, there was great agreement among the respondents on the answers.

According to all respondents, there is an immediate need for affordable housing solutions, whether they are provided by the university or whoever, but still provide an essential service at an agreed price. This observation is also supported by the three young people who live outside Milan (Bergamo's province) with their families and who have to commute every day by train to their university. If there had been structures that could have hosted them at derisory prices, they would certainly have gone to live alone.

From this series of short interviews we can understand how the student population and young workers coming from outside Milan, full of expectations and new energies, is somehow crushed and hindered by the rental market, completely in the hands of private interests, without any kind of guarantee or

fiscal incentive. This market not only puts newcomers in difficulty but also blocks the expectations of independence and personal fulfilment of local generations, both Milanese and the surrounding region.

This was the case for all respondents who did not live with their parents. For these interviewees we could determine the reason why they decided to stay home, and thus how commuting was affecting their life. In addition, we tried to collect their considerations about living with their parents. First of all, two aspects that the two categories of interviewees have in common: the first is the awareness of the economic difficulty you are facing from the moment you decide to go and live alone; second, the importance of the family in younger adults' housing careers.

The result of these interviews, therefore, is based on the considerations of the young adults interviewed: they all believe that a change of course in housing policy is absolutely needed; at least an expansion of the housing supply that makes possible to young adults living alone while studying or working, until they can achieve their economic independence.

In Milan, much could be done, probably more than in the contexts we've analysed through formulas that could combine the housing emergency that different social groups are experiencing within the city, in buildings that today can be defined as out-of-date.

C) ADAPTIVE REUSE OF VACANT BUILDINGS

6. Adaptive reuse to build urban resilience

The ancient castle

The city of today, describing it through a simple but imaginative comparison, can be defined as a large castle of a noble family that fell into disgrace. This castle, rich and full of history, is undergoing a process of obsolescence which, due to the no longer glorious finances of its owners, is gradually seen to close some rooms or even entire wings, until its maintenance can be concentrated in the areas of major importance.

Passers or visitors, seeing the slow decline of this beautiful building, comparing and chatting with each other would agree with the fact that what is happening is a great sin, a waste, since an important building like a castle would deserve to be renovated, enhanced or exploited in such a way that other visitors can enjoy its beauty.

Among these visitors, an historian decides to get in touch with the noble owners, since according to him, the castle with the due works, targeted and feasible, could be return to its former glory.

Once the appointment is fixed and the day of the meeting arrives, the historian, full of interesting and high expectations and ideas to propose to the owners, is liquidated in a short time. The family, discouraged, disillusioned and tired of carrying their own castle, seemed absolutely determined to let it slowly fall into disuse. The nobles, without even the slightest finances, saw the impossibility of renovation in that building. On the other hand, however, they trusted that having found the right buyer and sold the castle at a reasonable price, the building could have come back to life again.

Sometime later, among the visitors who go to admire the decadent beauty of this building is the scion of a rich family. This person walking through the large rooms remained open to the visitors and peering between the scaffolding and bars that block access to the remaining areas, realizes how much this castle is loaded with a value that goes beyond art and history.

A few days later, this scion gets in touch with the family of the owners of the castle and, explaining how interested he is in acquiring it at a considerable price, manages to attract their attention. After some time, the family decided to sell the castle to the scion.

We might think that the scion, having acquired the castle and made the appropriate investments to bring it back to its former glory, has decided to return it to the public. Unfortunately, however, the scion, as full of money as not interested in the “intrinsic value” but perhaps more by its future “present value”, decides to completely close the castle and abandon it.

The lists of characters presented within the parable, like the visitors, the historian, the castle’s owners, and the scion are masks of the urban actors’ faces that are acting the urban scenario today. In the case of the castle, we can match it with multiple objects: **Buildings, Neighbourhoods**, or entire **Cities**. In this regard, we are defining our scenario.

No less important are the visitors. The characters are different, and they can vary from simple **citizens** to architecture or urban planning **students** or, simply “aficionados” of the urban’s question.

Therefore, among the visitors emerges the figure of the historian who also in his case is comparable to multiple urban actors: **Planners, Architects, Journalists, activists, developers, and politicians**.

Finally, the two contractors: the noble family who fell from grace, owner of the castle, and the scion of a wealthy family, who will become the future owner of the castle. Without going into specifics, the latter can simply be considered, old and new **Owners** of an **asset**. What do these last two actors have in common?

Well, at first glance, the ownership and fate of the castle. In the past, they would almost certainly have had solid economic security in common. Definitely, keeping the building in a perennial state of **obsolescence** and then **Vacancy**.

Certainly, the total unconsciousness and potential of the concept of the common good, which is represented in a building of any type and which has an extractable value much higher than its economic value, but rather **its social value**.

In this story, therefore, we find the keywords expressed and told during the first section of the thesis – in which I tried to frame and list the major issues in the today's urban debate. Through the story, we see that phenomena such as that of homeownership, financialization although in the form of buying and selling between private individuals, obsolescence, and vacancy, and even we ordinary citizens are linked by a domino effect. This effect, although driven by the logic of profit (bourne initially via the logic of the asset-based welfare) and the abandonment of the social vision of a immovable asset, such as a building, can, however, be stemmed with a good dose of both good governance, political pragmatism, and entrepreneurial ability.

The parable of the castle, which sounds so fanciful and illogic is more or less what is happening in the neighbourhoods of Kensington and Chelsea in London right now, or in other places where buildings hardly comparable to castles, such as entire condominiums in Toronto or ghost towns in Spain, like Fortuna hills⁴⁴ or in the hundreds abandoned buildings in Milan⁴⁵. Entire parts of the urban world are being left empty, abandoned, or vacant while entire parts of the populated world is struggling to find a home. The inflexibility, more entrepreneurial and political, that of design clashes with the natural obsolescence of the initial functions for which parts of the city were built. Just think of zoning, a planning tool which, son of his time, was considered unsurpassed. Today it would seem unthinkable to use it because it has muted into a fragmentation of uses for different purposes (Gabellini, 2001). Or a provocative example as a religious building, subsequently deconsecrated and now transformed in a strip club.

Flexibility, as a feature of resilience, has always been an intrinsic feature in mankind. A feature that has allowed it to survive, adapt, improve, and evolve. So did man, so should architecture but above all urban planning. The policy, which is a legislating expression of man's needs, prompted by the demands of those who know the city, should act courageously or simply allow it to act. The urban context of today, influenced by the winds of the new economy, by a rationalization of production processes, by an increase in its citizens must and has the obligation to rethink itself big without making the mistakes of the past using flexibility as a code of conduct. Work is flexible, society is flexible, affections are increasingly flexible, not to mention sexuality. So why not a more flexible city? in its definition of its own.

Indeed, let us go back to the parable of the Castle. Let's imagine that the historian, at the time of meeting with the family who owned the castle, had proposed them a project in which the obsolete and empty areas of the castle had been given to management (free, why not) to groups or entities capable of restore the rooms to their former glory by returning them to the visitors' sight. Or, that the historian had found solutions for which not only the property could have obtained high sums from the sale/rent

44 Development in Buniel, the Golden Sun Beach and Golf Resort in Pulpi, La Tercia Real development in La Tercia, the development in Villamayor de Calatrava and final, Valdeluz (Madrid).

45 The Municipality of Milan has published a map that identifies 160 private properties in a state of abandonment and degradation in the urban area. The buildings are located in all areas of the city, from the outskirts to the most central areas, and belong to different typologies: productive, residential, tertiary, free area, rural, commercial and commercial.

or temporary assignment of the aforementioned empty areas, but that the same could have been used to host alternative activities to those imagined for the construction of the castle. Well, this concept is expressly represented by the **Adaptive Reuse** dichotomy.

With the rise in consensus regarding climate change, housing crises and loss of jobs, a rethinking of construction in a sustainable way is certainly a matter of reducing new construction and therefore lower soil consumption.

In this third and final section of the master's thesis, I will analyse the adaptive reuse's planning approach highlighting the different characteristics. The focus is on the technical features, retracing in the first chapter, 6.1 Adaptive Reuse Realm, what kind of benefits and advantages this planning tool can bring, we will therefore move on to its policy implications. Indeed, in the second chapter 6.2 Institutional approach vs bottom-up initiatives: The Dutch parenthesis I will try to explain its various expressions in the form of urban policies, entrepreneurial solutions, and forms bottom-up initiative in the Netherlands This case is very important because the Dutch experience presents a portfolio of initiatives of Adaptive Reuse of buildings, both from an entrepreneurial and administrative point of view and therefore pursuing different objectives.

The two sub-chapters mentioned above are part of a single chapter within the third section of the thesis. This rationalization is the result of a pragmatic choice since the only element of analysis is called 6. Adaptive reuse to build urban resilience. This focus on a unique element, there is a firm awareness already in the title, even after the interviews told in the second section, that this tool is socially and politically necessary to guarantee that dose of flexibility to urban planning, construction and architecture of our cities.

6.1 Adaptive Re-use Realm

6.1.1 Why the adaptive reuse of vacant buildings?

In accordance with the main criticalities of housing affordability that the contemporary city is experiencing, the more or less "malicious" vacancy issues in buildings combined with the housing crises that large urban settlements has, need to be addressed in a pragmatic way. In this case, therefore, the game is played on the city's density in an ecological and sustainable mission.

We have seen so far how new capital extraction processes are affecting properties. We also know how financial speculation processes can trigger entire neighbourhoods with the buy-to-leave operation and that at the same time a large part of the public housing assets is on sale because "impossible" to maintain. What we know also, is that large parts of the now urbanized territory are undergoing processes of emptying and shrinking, others instead, thanks to phenomena such as immigration of various kinds are experiencing a re-population, especially in Global and large Cities, thanks also to the new economy schemes. We also (think to) know is that much of the western world has opted for less and less land use. At least on paper, the conversion of the existing building would seem to be one of the most feasible solutions to return parts of the built-up environment to the community, without all the wastes that new buildings would bring.

Indeed, **Adaptive reuse is the process of repurposing buildings for viable new uses and modern functions** – others than those originally intended to address present-day needs (Chester County Planning Commission [CCPC], n.d.). Reuse allows for a building's continued use and helps it remain a viable community asset.

Underlying the reasons why I decided to explore the experiences of building conversion is the belief that - where possible - the adaptation and reuse of constructed buildings can play a leading role in the renewal and revitalisation of urban centres. Moreover, as we will see in this chapter, conversion can

respect those ecological, affordable, and social values that today are at the basis for a future recovery of our society.

In fact, buildings have been converted, transformed and reused for hundreds of years, one of the reasons was the scarce building materials and the limited infrastructure that were making difficult and expensive the construction of new buildings; it was frequently easier and less expensive to convert existing structures to other uses. However, this does not mean that each building has historically been preserved, converted, and adapted to new uses. Just think of the urban disembowelments of the second half of the nineteenth century, the processes of *Hausmannization* of the great European cities. Even in those cases, the transformations of the urban form meant that the buildings were selected for their *qualitative value* (historical, construction, functional and strategic), enhancing their uses and inserting them within the new form of the bourgeois city.

Although these transformations had a vocation of public order (in all senses), and therefore had overwhelming impacts on the urban fabric, in the following years the concept of “buildings thinning” (*diradamento*) made its way. The “urban and building thinning” is affirmed in an article by Gustavo Giovannoni of 1913 as a thoughtful and thoughtful answer to the practice of the “gutting” of the historic city. The reflection is based on the conservation of “all the elements with art or historical memory, without the desire for stylistic unity” (art. 5), and on respect for the environmental conditions in which the intervention takes place, “which must not be altered by inappropriate insulation, by constructions of new factories close by, intrusive in mass, colour, style “(art. 6).

In both rationalization (*Hausmannization*) and urban thinning, therefore, there is an awareness of urban renewal which at the time, for obvious reasons involving large demolitions, rediscovered the intrinsic value in many buildings. It will follow the exceptional characteristics that these buildings or “exceptions” will be preserved, improved, and returned to the city. Hence, in the case of the buildings thinning, there is much more attention on the single intervention instead of large dismantling.

Marcello Piacentini, a supporter of radical solutions for intervention in the existing city, in 1937 proposed a balance of this cautious urban regeneration season, bringing to the attention the theme of its actual feasibility in relation to extremely high social, economic and human costs and hardly computable. So he writes about urban regeneration “it must be carried out in-depth and in particular, it must be carried out above all by the private initiative” also through in-depth interventions indispensable “to give these old buildings the desired conditions of habitability. In a word, it is a question of completely rebuilding the buildings, with an even greater cost than would be necessary if they were to be erected from scratch. Now all these works must be completed by the private initiative: but it is known that the private initiative intervenes only when it is certain of the economic performance “.

This basic principle in urban regeneration practices, while providing valuable indications on the problems of intervention in the “living cities”, will inevitably lend itself to misrepresentations and comfortable alibis in the years of the post-WWII reconstruction in the frequent cases of radical demolitions and reconstructions. With this contradictory statement, Piacentini already recognized at the time the importance of involving the private actor in urban regeneration processes, however underlining the difficulty of coordination with it, if not in very favourable remunerative conditions for him. However, as countries became more and more industrialized and national transportation networks were implemented, access to low-priced materials that could be used to build offices and tertiary facilities made building reuse less desirable, despite much of the post-WWII building, at least in Italy, still lies in our cities, with very low energy efficiency levels impacting enormously on the environment.

An awareness will come with the first damage caused by the materials used, at the time very cheap, such as asbestos. Hence, the situation will change thanks to the obsolescence of certain materials used to build in the last 70 years. Materials and labour have become more expensive and the disposal of demolition debris in landfills is less convenient. The character and unique qualities of older buildings

are recognized as well as existing offices buildings or the built-up environment that reflect specific conditions. Hence, their contribution to their neighbourhood character is valued.

Although it is easy to find different interpretations of this practice, before entering into the matter it is necessary to universally define the concept of **Adaptive Reuse as the process of adapting old structures for new purposes** (Caves, 2004). From this precise definition, then, different actions can develop with different impact on the building's structure. Indeed, Adaptive Reuse is a collection of practices designed to recycle the structural dimension of an abandoned building by re-proposing it with renewed and different functions. Adaptive reuse is an effective strategy for optimizing the operational and commercial performance of built assets (Bullen and Love, 2011). Wilkinson et al. Adaptive reuse is a process that changes a disused or ineffective item into a new item that can be used for a different purpose; sometimes, nothing changes but the item's use (Kerr, 2004).

A first modern practice of adaptive reuse of vacant buildings will take places in the urban renovation process of old industrial areas within cities, but in a much bigger scale than a single construction. Indeed, If with the progressive dismantling those areas starting from the second half of the 70s large portions of infrastructured and built territory have experienced real estate redevelopment processes, today the same processes can go through the renovation of the individual buildings. In addition, great emphasis is now given to the rethinking of mono-functional areas in the service sector and offices. Once again within the contemporary city, especially in Europe, there are urbanized portions where the functional obsolescence of buildings is making room for urban regeneration through the change of use of the functions for which they were designed (see Fini, 2019:a ; Fini, 2019:b)

While adaptive reuse is most often associated with the preservation through change of functions of historically or architecturally significant buildings in a community, it also can provide renewed vitality to any buildings that may be *underused, abandoned, vacant, dilapidated, or functionally obsolete*. Indeed, reuse can bring back to life both older and newer underused structures such as empty warehouses, vacated former schools, abandoned department stores, large historic homes, dilapidated strip malls. These structures have become senior housing, apartments, banks, municipal buildings, restaurants, and have been converted to many other uses.

Changing conditions leave a constant supply of buildings and structures available for reuse. Some structures outlive their original purposes for reasons such as:

- Their intended function no longer applies in a particular location, such as a single-family residence along a commercial corridor.
- Spatial needs and preferences change over time (e.g. workplace, office design).
- Technological and industrial innovation make them functionally obsolete (e.g. corn cribs, spring houses, grist mills); or
- Their original use no longer exists, such as a telegraph office or phonograph manufacturer.

One of the most familiar types of reuse is the residential conversion from a single-family detached dwelling into two or more dwelling units, and many municipal zoning ordinances permit these conversions. Often projects that are thought of as "rehabilitations" also entail changing use or function, and thus also involve some level of adaptive reuse.

Advantages

The adaptive reuse of existing structures is associated with the following advantages⁴⁶:

- *"Energy Conservation: Energy is conserved by reclaiming and repurposing existing structures and their materials and their embodied energy, as well as making use of existing available infrastructure such as access to transportation and utilities;*

46 Chester Country Planning Commission's toolbox. See: www.chescoplanning.com

- *Contributes to Sustainability: Existing structures are often located in established growth areas with a significant population density and in developed areas, reusing these structures will help support the neighbourhood;*
- *Enhances Community Character: Reuse retains historic resources and community character by providing renewed life to historic structures in an economically viable manner. Building reuse can provide a link between the community's history and its present and future while accommodating up to date needs and is often more harmonious with community character than new construction;*
- *Encourages Investment: Reuse can encourage more investment, development, and revitalization in areas and in other structures that might otherwise remain vacant or underused, yielding potential tax generation and employment opportunities;*
- *Cost Savings: Rather than demolishing existing structures that have outlived their originally intended use, reuse saves on demolition costs, champions recycling, and creates unique design opportunities;*
- *Potential Tax Advantages: Owners may be eligible for federal tax credits for rehabilitation investments in older or historic buildings and other incentives;*
- *Increases Market Value: Values can be increased by preserving aesthetically appealing building features and architectural elements that are often characteristic of older buildings. Materials and quality of construction of the past is often not economically possible to reproduce today;*
- *Saves Time: Provides potential time savings can result through building reuse because the building and infrastructure is in place, and municipal approval and permitting can occur more quickly and less expensively than comparable new construction;*
- *Environmental Benefits: Reuse can provide environmental and public-health benefits through the remediation of contaminants associated with some older building materials as well as former industrial or commercial sites."*

A universal assumption in favour of the rehabilitation of many old buildings is they were soundly constructed using high quality materials, forming a suitable basis for restoration and improvement. In the case of offices, the possible issue regarding the poor quality of the materials with which they were built is counterargued by their design or their positioning within the city. As we can see there are many advantages of rehabilitating buildings over demolition and construction of new space. These can be generally categorised in three main themes: economic, environmental, and social advantages (or benefits).

Economic benefits

The economic feasibility of adaptation is a starting point for many when considering the possibility of building reconversion and have a strong links with risks and government incentives. Converted space can be developed more quickly than a new building unless an extensive structural renewal is required. Despite the time advantages, the cost of conversion is generally lower than new construction because many of the building elements already exist. Given there are no expensive problems to overcome, like asbestos removal or foundation subsidence, the reuse of structural elements is a significant economic saving (Langston et al., 2008). However, adaptation has to be economically viable to be successful, although economic costs can be traded off against social and environmental gains (Kincaid 2002; Kersting 2000). The shorter development period reduces the cost of financing and the effect of inflation on construction costs, so organisations that wish not

to relocate have less disruption to operations and cash flow, reducing temporary accommodation expenses.

Bullen (2007) argued in his study of Western Australian practice that adaptive reuse is cheaper than demolition and rebuilding. His findings are supported by Ball's (1999; 2002) more extensive and earlier study of industrial buildings in Stoke-on-Trent in the UK. Chau et al. (2003) in a study of residential apartments in Hong Kong showed that the completed property also had a higher resale value (an additional 9.8%) compared to similar apartments in the neighbourhood.

There are some who argue that adaptive reuse of existing buildings can be more expensive – this can happen as we said if existing buildings are of such poor construction quality. However, this begs the assertion that not all the buildings must be converted. According to Yung and Chang (2011) economic efficiency is achieved when the tangible and intangible benefits of the project outweigh its costs. However, the intangible values are difficult to assess and measure. Job creation and the revitalisation of the immediate area can be one of the major benefits. In addition, the extent to which the reuse project generates tourism is often seen as a measure of economic success. Hence, successful urban conservation and adaptive reuse should maintain the economic viability of the place while achieving economic efficiency.

A study inside the financial drivers costs for the adaptive reuse planning tool's adoption in Nottingham, England, found that financial incentives or funding to make the process feasible, were needed, also in provision on focus the tool for the promotion of the reuse of offices that were vacant for a long time. Therefore, we can confirm what was written initially as to how important state benefits and incentives actually are for the implementation of certain adaptive reuse or more simply sustainable retrofitting projects.

Older buildings, however, may not comply with present regulations, particularly in the area of fire safety, which may generate some structural changes or additional protective measures. It is essential that any building being considered for major refurbishment have a thorough survey undertaken to confirm its structural and constructional quality, and its compliance with building ordinances. Also, economic benefits can be immediate or in a long-term perspective. What is relevant in the reuse process is that economic, social, and environmental benefits are well defined in the planning phase. (Langston et al., 2007:3). It is suggested that decision-makers should initially consider a building's performance requirements rather than cost. If cost is used as the deciding criteria, then it would be inappropriate to consider the expense that would be incurred for reuse of the existing (Bullen and Love, 2009)

Environmental benefits

Between the three themes, there is a strong argument with regard to sustainability. Indeed, the most significant environmental impact of buildings is the greenhouse gas emission and the energy use (Wilkinson et al., 2014). From the point of view of the environmental footprint, there are many energy's advantages obtainable from the conversion of an existing building.

The contentious and the measurement of sustainability is about the less environmental impact in general. That means the less use the transport energy to reach the building, the less production of pollution during the adaptation, and the less energy consumption the better environmental advantages are detected. Hence, the environmental benefits are not only related to the single building but in a wider context.

A first benefits is the "preservation" of the embodied energy, which is the energy used in the original construction of the building, and this energy is lost when the building is demolished (Wilkinson et al., 2014: 27).

Subsequently, environmental benefits from rehabilitation arise for instance, through the recycling of materials, reuse of structural elements and the reduction in generated landfill waste. The construction of new buildings consumes significant amounts of raw materials and energy and generates high carbon emissions. Buildings are responsible for more than 40% of global energy use and produce one third of global greenhouse gas emissions (UNEP,2009).

These translate again into cost advantages to the owner but have much wider environmental implications like no further soil consumption. Older buildings sometimes were constructed using a range of quality materials that typically display a useful life well in excess of their more modern counterparts (e.g. use of solid stone walls, slated roofs, marble floors, etc.)(Langston et al., 2008:4).

Adaptation in older industrial areas, suburban bureau's district and public buildings is a trend that could limit urban sprawl, incentive's a qualitative return to the city and being as an example for the rest of the built-up environment. Adapting building shells with energy-efficient cladding systems to achieve higher energy rating could stabilise energy use in the residential and commercial building sectors (Wilkinson et al., 2014:28). Furthermore, the investment in retrofitting or energy improvement in buildings has the potential to reduce greenhouse gas emission by 30-35% in 20 years⁴⁷.

Another environmental benefit is measured in the water consumption and is considered an important sustainable indicator. Most of the stock was built without considering almost any energy factor, including water treatment. Adaptation is an opportunity to reduce water consumption through the point of use by taking measures to recycling, harvesting, and reusing.

Finally, a relevant aspect in the environmental benefit's discussion is the specific regional variability and the importance of different sustainability measures expressed in the adaptation process. We owe to underline that despite the plenty of possible advantages obtained through the adaptive reuse planning tool, the impact on the environmental footprint can be minimized more when buildings are located in central urban areas. However, in the case of vacant stocks in suburban areas of the city, the transport to journey to the building has an environmental impact that can be covered by the public transport. If this does not happen, the economic and social advantages and the remaining environmental benefits must be highly visible in the adaptation process. In the case of historic building adaptation there can be little doubt that incorporating environmental design into the reuse process is one way to achieve low carbon emissions. Surely, in the vacant office building stock is an easier process thanks to the ease with which you can act within.

Addressing only the environmental sustainability is not sufficient an adaptive reuse strategy is only preferable to demolition if the objectives of environmental sustainability and reduced energy consumption can be attained. However, nowadays, the environmental argument is so convincing that even when economic costs are high, environmental, and social arguments can push the decision in favour of adaptation instead of demolition. Conversion, as an approach of sustainable development, is a possible solution to the problem of obsolescence and abandonment of architectural heritage and growing demand for new housing environment (Živković et al., 2016).

Social benefits

This third theme allows the community to retain the social and cultural capital embodied in buildings or to promote a new social contribution by adapting them to new functions. Social sustainability is a fundamental component of the adaptive reuse process because the converted building can work as a buffer project able to absorb temporary needs such as housing shortage or expensive productive spaces.

The reconversion of older buildings sometimes provides social benefits such as intrinsic heritage values or, thanks to the new mixed functions given to the structure, an energy value for the surrounding neighbourhood. They can turn into attractive streetscapes, add character, and provide status and image through the use of new and appealing crafted materials. Older buildings are often in advantageous locations in city centres and close to transport making reuse (where appropriate) more viable. Empty offices sometimes can be placed in suburban areas and their reconversion can work as a new attractive

⁴⁷ Although this can depend on energy class and the transformation adopted, there is a universal acknowledgment on the potentiality expressed by the sustainable retrofitting of existing buildings of any kind of.

pole. They add to a sense of community and are often appreciated as comfortable working environments by occupants. Reduction in vacant or derelict buildings potentially adds vibrancy to communities, reduces crime and other unsocial behaviour, and raises living standards through added investment and revitalisation.

Adaptation of buildings within the urban context delivers social goals such as affordable and temporary solution by hosting different functions through time with the pursuit of finding the best ultimate solution. In these new possible functions arises the chance to deliver affordable or social housing, employment opportunities or productive spaces. In Australia, adaptation and regeneration are an essential component of sustainable development facilitating a glimpse of the past while promoting new uses (Kerr, 2004). Socially then the argument for adaptive reuse is strong and globally accepted. There is also an inter-generational argument for adaptive reuse and that is by saving these buildings then future generations will be able to enjoy them (DEH, 2004).

This environmental benefit, combined with the energy savings, carbon emissions reduction, and the social and economic advantages of recycling a valued heritage building, make reuse an essential component of sustainable development. The reality of climate change has prompted to the urgency in the reduction of carbon emissions and the planning of low carbon cities. Whilst the focus is often placed on smaller items such as plastic bags, air conditioners and motor vehicles, the emphasis has recently shifted to structures in the built environment (Remøy, 2010). On the other hand, during the progressive growth of the world population, the need for new residential environment in already defined and densely populated urban structures has become an imperative of planning policy at the global level.

Our built environments need to have social sustainability that is to say they need to be places where people continue to want to reside and socialise and work. If our parts of our built environment cease to have any degree of social sustainability, they become derelict ghost towns where crime and vandalism pervade. There is evidence of this happening in the American city of Detroit for example, where residential properties have been deserted by their owners unable to meet mortgage repayments due to unemployment, as a result areas have fallen in dereliction with high levels of vandalism and crime.

The balance between project feasibility, environmental impact and social benefit is possible to be objectively evaluated in the light of project-specific constraints and stakeholder interest. Projects with high potential for adaptive reuse can be ranked accordingly.

Decision making process and assessment criteria

When property owners have to deal with structural vacancy by maintain— through many different ways – instead to demolish their building there are two type of actions: **Consolidation or adaptation** (conversion through upgrading). In the real world, most owners choose the form of consolidation, which consists in keeping the building vacant and waiting for a recovery in the real estate market. Such consolidation consists in searching new tenants and disposal of (or selling) the property while having the building vacant for long time. However, such decision not only affect the life quality of a building but directly hit the real estate market's health by inflating building's prices, neighbourhood life and deprive the city of built-up space. The attitude of consolidate a building is quite controversial because, the market value of an office building is based on rent value; hence, the sale of a vacant building yields less than the sale of an occupied one. The prolonged emptiness of a building has a greater impact on its physical obsolescence and risks making the property fall into a vortex of eternal structural vacancy.

According to Geraedts et al., (2014) conversion is a possible development when a when a building is a structurally vacant and is assessed to be functionally or economic obsolete while its technical lifespan is not ended.

From the building's owner perspective, the decision-making criteria to opt for the adaptive reuse is mostly based on financial aspect. Spector (2003) states that when considering a building for adaptive reuse it is essential to examine the following issues:

- building's structural layout and its capacity to accommodate required spaces and functions.
- energy efficiency of the building's walls, windows, and roof.
- building's potential for meeting building, health, safety, and accessibility requirements.
- condition of mechanical, plumbing, and electrical systems and their capacity for modification.
- the presence of hazardous materials.
- ability of the building and site to provide a safe and secure environment; and
- convenience and safety of the building's location.

However, sustainability is an increasingly important issue that is considered when deciding whether to keep a building or to demolish it. Despite this attention to the environmental footprint that buildings must have, conversion for environmental reasons generally takes place in occupied buildings; however, it can be defined as "sustainable retrofitting" instead of Reuse.

Building adaptation decision-making involves a field of actors belonging to the two spheres public/private of the society and it has the capability to reach through its benefits the whole community. However, developing a decision-making process can be difficult, especially if through the adaptive reuse operation, the objectives to be achieved must lead to all three advantages listed above. Thus, difficulties can be avoided initially, through a process of careful selection and evaluation of potential conversion projects to implement. This selective process is called assessment criteria. Decision-makers are investors, producers, developers, planners, occupants/users, and marketers.

From a public actor point of view, the driver behind the adaptive reuse should seek social and sustainable benefit obtainable from this operation. The role of the public actor, however, unlike the private entrepreneur, plays both in the field of public and private buildings. The result from the adaptive reuse development must reach pre-established goals capable of enslaving and hosting social practices that were difficult to deal with before the conversion. See the transformation of an office into a temporary social housing and student residence, or the conversion of an abandoned public building into a structure that hosts public activities for the community and so on.

Moroni et al. (2020) suggests that in both cases, public or private buildings, when there is the will to preserve the intact structure by modifying its functions, the public actor can act through different aspects. The authors suggest that in the case of a public building three actions can be implemented: The first one, public buildings can be sold to private entrepreneurs. The second one, unused public buildings could be readapted and used to generate revenue (e.g., by renting them). However, this is often feasible for buildings that are unused but in good condition. In this case, The authors point out what I have not failed to underline in this thesis, it is necessary a good dose of entrepreneurship from the public actor—not always present in the case of Italian public administrations. The situation is more complex for abandoned buildings, especially due to the Italian public administrations' lack of funds. A third action can be assigning public buildings for free to civic associations, provided that these manage and maintain them. In Italy, one of the ways in which this option is possible consists of specific forms of local regulation called "Regolamenti per la cura e la rigenerazione dei beni comuni urbani (Codes for the care and regeneration of urban commons)" (Bartoletti & Faccioli, 2016).

If the public actor has to act and influence the process of functional conversion of a building, he can do so through three sets of different policies:

1) Coercive policies. In the case of an abandoned building status entails severe risks to people or to the property of others, local governments should tackle and enjoin private parties to take action; *“that is, to oblige them to restore the building in question to a safe state”*. (p.7)

2) Enabling policies. Public administrations (local governments) should be able to promote and initiate the reuse of abandoned buildings through enabling policies that can stimulate the private entrepreneurial initiative; *“in this perspective, certain non-essential constraints and standards could be eliminated”*. (p.7)

3) Fiscal policies. Tax breaks and fiscal incentives can help seriously in this case, aiming to encourage the reuse of a building instead of its abandonment. In Italy, various incentives have been allocated for the renovation of buildings. The last one, included in the 2020 relaunch decree, is renamed Ecobonus (with expenses deductible up to 110%), which is added to the Facades Bonus (with expenses deductible up to 90%) and the Renovation Bonus (with expenses deductible up to 50%).

Generally, the decisions made at the early stages of the process have an ongoing impact throughout the project. For instance, the formulation of the use’s change will affect the following process. In the case of the actors bargaining, according to Wilkinson et al., (2014), the capacity of stakeholders to influence directly or indirectly the early stage of the process is common. Another layer is added where a stakeholder intends to be an occupier or users, in which case the decisions will have a daily impact on their ongoing business operation. She asserts that the motivations of stakeholders to influence the making vary because according also the transcendental role of stakeholders in the actors’ list. A developer who intends on selling the property post-adaptation experiences different drivers than if the intention is to retain the property within the developer’s property portfolio. In conclusion, stakeholders are multiple and exert their influence on different degrees at different stages.

DECISION MAKERS	PROFESSIONAL AND OTHER AFFILIATIONS	STA IN ADAPTATION, WHERE DECISION ARE MADE
INVESTORS	PENSION FUNDS/INSURANCE COMPANIES, BANKS, INDEPENDENT INVESTORS, PUBLIC INVESTORS, UNIVERSITIES, PUBLIC/PRIVATE AGREEMENTS	BEGINNING/ EARLY
PRODUCERS	PROFESSIONALS TEAM – FACILITIES MANAGER, QUANTITY SURVEYORS ENGINEERS, SUPPLIERS; STRUCTURAL,MECHANICAL AND TECHNICAL ENGINEERS	FEASIBILITY, DESIGN AND CONSTRUCTION STAGE
MARKETEERS	SURVEYORS, STAKEHOLDERS, PROFESSIONALS WHO FIND USERS FOR BUILDINGS	EARLY BEGINNING DURING DESIGN (IF SELLING OF PLAN) AND/OR CONSTRUCTION STAGE

REGULATORS	LOCAL AUTHORITIES, PLANNERS, HERITAGE BUILDING SURVEYORS, BUILDING SECURITY ENGINEERS	DURING DESIGN STAGE (POSSIBLY DURING CONSTRUCTION IF AMENDMENTS ARE MADE)
POLICY MAKER	PLANNERS, GOVERNERS, PUBLIC/PRIVATE CONSULTANT	INDIRECT AFFECT ON DECISION MAKING IN ADAPTATION AT ALL STAGES
DEVELOPERS	ORGANIZATION THAT COMBINE INVESTMENT, PRODUCTION AND MARKETING IN WHOLE OR IN PART. PROFESSIONALS FROM AFOREMENTIONED BODIES AND OTHERS	BEGINNING / EARLY
USERS*	LARGE INSTITUTIONAL OWNERS AND USERS, INDIVIDUALS, BUSINESS ORGANISATIONS AND OCCUPIERS; UNIVERSITIES BODIES	

TABLE 1. | Decision-makers in building adaptation (source: Wilkinson et al., 2014)

Potentially, anyone could be interested in adaptive reuse of a building. Assuming the stakeholder as the general figure interested in the development of the process, from their perspective, the range of options available are multiple regarding the early stage of the process.

Regarding the technical agreement and the design process decisions, Kincaid (2002) rationalise the options as follows: Option one is to change the use with minimum intervention because of the inherent flexibility of the building. The second one, is for adaptation with minor changes, while option three requires a higher degree of intervention and is typically to as refurbishment or retrofitting. Option four include a certain amount of demolition actions whereas option five is the extension of the facility. Last option, the six is demolition and redevelopment (and is selected when the social economic, environmental, regulatory, and physical conditions are such that the building has ended its lifecycle while the location is still important).

In conclusion, the definitions of adaptation, the benefits presented and the process of the decision-making process that underlies the project, can help us formulate project hypotheses to solicit a policy applicable in the urban environment, capable of capturing those requests and needs that come from the city, facilitating the meeting with the entrepreneurs and promoting new rules that can simplify the reuse of vacant and abandoned buildings.

It is certainly not an easy step to think about using a building, especially if excessive financial efforts are required, but this chapter tries to put in black and white in a synthetic way what is hidden behind the world of adaptive reuse. Clearly, it is difficult to determine the reasoning behind the subjective decisions executed by individuals and collectively as a society, and this sub-chapter was trying to list the component of this planning tool.

It is hard to depict the difficulties behind a decision making-process while It is easier to present the own idea as a win-win solution for the audience. In this regard, I would like to underline again how a “good dose of good governance” is required to develop brave choices able to renovate the city’s scape, city’s life, and city’s liveability.

What happens today in cities with a high rate of vacant office buildings? The answer is obviously subject to the quality of the local government and its vision of the city. In the case of Amsterdam, after the bursting of the two bubbles in 2001 and 2008, there was a specific choice prohibiting the construction of new offices and promoting a policy oriented to the adaptive reuse of existing vacant buildings in experimental residential units. In the next sub-chapter, we will deal with some of these cases.

6.1.2 Adapting offices into homes: reuse to cope vacancy

Office buildings in the Europe, U.S and Asia had and will experience high vacancy levels. Financial and real estate crises, “new ways of working” and today pandemic’s lockdown reduce the need for office space. As a consequence, office markets become replacement markets without a quantitative need for new office building. Despite cyclical booming years for the West and European office market, this market is now characterised by continuous overproduction and oversupply.

The quantitative demand for office space is determined roughly by two factors; the number of office employees at work in a specific office market, and the number of square metres used per employee. The number of employees in a market is determined by demographics, macroeconomic conditions, and the employment market. The number of square metres per employee on the other hand is determined by the way an organisation works (Remøy and Van Der Voordt, 2011). Today, even in the most culturally sceptical countries to adopt telematic work, smart working seems to have gained popularity more for a spending review issue than for working comfort.

It is in this panorama that one of the most critical issues described in the first section of the thesis, namely the problem of vacancy and obsolescence of buildings, emerges. A high percentage of empty buildings, faced with housing crises and the cost of prohibitive housing in large global capitals should be seen as an opportunity, given the availability of empty buildings that can be adapted to new uses.

As we said previously, vacancy is a result of match and mismatch and is a natural phenomenon that can be tolerate from 3% to 8% of the total supply of the office market (Wheaton 1999; Tse and Webb 2003). In an unbalanced market however, the vacancy rises substantially, caused by a significant mismatch between the demand and supply of office space.

Office vacancy rates worldwide have been increasing since the 2008 global financial crisis and this led governments to acknowledge that long-term vacancy is an issue in the real estate market. Whilst new office buildings increase the urban footprint, older properties remain vacant, occupying scarce land. For instance, In January 2006, the Dutch office market held 5.6 million m² vacant office space, or 14 percent of the total of 40 million m² office space. In 2010, the office vacancy rate of Amsterdam was 17.2%, and during the 2011 has reached 18.5%. During the same period, the city of Milan was recording 13% of office vacancy rate while in 2008 was assessed around 7-8%. In the case of Milan, remarkably few adaptations have been carried out to enable re-use for office functions probably driven by a blind faith in the recovery of the market.

However, in the Netherlands, after cyclical booms and crises in the office market, some braves actions have been undertaking to cope with the problem of the vacancy in buildings. The Dutch office market was mainly driven by expansion, and the development accelerated from the 1980s onwards. The local and national government together with developers and investors viewed the office market expansion as an everlasting gold mine. As the market could not recover from the 2001 crisis before the 2008 crisis hit, the inevitable end of the growth is hard to face. Adaptations of existing buildings have taken place in this expanding market. Indeed, the transformation of office buildings into housing or other functions is a possible way of dealing with structurally vacant office buildings, albeit previous research shows that

there are many obstacles to thrive.

In 2011, in Amsterdam, the excessive vacancy rate led to the introduction of a ban on office construction and a focus on office conversions. The rapidly declining vacancy rate of the following years led to the ban on new construction being lifted in 2017. To create room for (international) companies, the city will now issue two tenders for office construction per year. However, this number will never meet the (expected) demand. The municipality's strategy involves competing on quality, not price. The number of companies relocating to Amsterdam might have been higher, were it not for the restrictive office development policy of the municipality.

At that time, the drivers for the conversion of offices to other uses such as housing were not only pushed by economic and social needs are social, but there was a specific long-term vision of growth by the local administration: Adaptation promotes urban intensification, retains embodied energy, and encourages the use of public transport. One social driver is the renewed appeal for city-centre living and planning policies that reinforce this interest (Beauregard, 2005; Heath, 2001).

Today, Amsterdam is approaching very low vacancy levels, which is considered "unhealthy" for the dynamics of the market but is also leading to a rise in rent levels. Radical choices about land-use can certainly be unpopular and dangerous. But in the context of Amsterdam's real estate market, thanks in part to a Brexit effect that has prompted many firms to move across the Channel, bold regulation like that of the Dutch city has led to almost immediate positive effects. Besides, as far as the adaptive reuse of offices in housing is concerned, an eye was given to the construction of student residences by the public/private partnership.

This is the case with The Student Hotel, which is certainly not considered a social development operation, but which has shown how the conversion of old empty offices is effective for the construction of student residences. In any case, several examples of conversion from offices to residences are considered successful throughout the city, identifying in the typical conformation of workspaces built between 70' and 80' an "exoskeleton" suitable for housing.

The focus on student housing does not only stop in the city of Amsterdam, however but has been addressed in all major Dutch cities that have a bustling housing demand because of their universities. However, not every office location is suitable for housing. According to Remoy et al.,(2009), 70% of the vacant office buildings in the Netherlands are located in monofunctional office locations. In such locations, transformation is only possible as part of a large-scale location transformation, as nobody would like to live in an office location.

Despite these considerations, in the case of Amsterdam, examples of adapting offices to student housing are mainly located on the edge of the city, in monofunctional areas and with obsolete buildings according to current office users' needs. For obvious reasons, the adaptive reuse of vacant offices in central areas in Amsterdam has led to the transformation also into luxury residences; this is the result of a transformation mainly wanted by private developers and dictated by purely economic needs.

However, "Westplantsoen" in Delft, "Eendrachtsskade" in Groningen, the GEB tower and the Bredestraat, in Rotterdam are well known virtuous example of office reconversion into student housing. Their realization involved Two of the most active stakeholders in transformation processes identifiable in the Dutch real estate market, which are housing investors and housing associations - developing firms also with a social character, which in the Netherlands are very active in the rental sector.

Moreover, the adaptive reuse process has not only been implemented in the vacant offices but has involved many other building types. This is the case of Riekerhaven, a residential complex made by containers that were first used in the formers Amsterdam's dockyards, and then removed and abandoned. With the municipality following the development, the complex's current location was decided

to be around sports fields, while it was also decided that 50% of its future residents would have to be students, and the other 50% had to be male settled asylum seekers aged 18–27 years old. The tenants are residing alternately between students and asylum seekers. The rental contracts all have a maximum of five years (Overtoom et al., 2018)

In Australia building adaptation is a vital part of sustainable development allowing a glimpse of the past, imparting character and identity to precincts whilst referring to local history. Adaptation can increase value, a Hong Kong study of the impact of refurbishment on high-density residential property showed a 9.8 per cent increase in value compared to identical un-refurbished property (Chau et al., 2003).

In Amsterdam, adaptation is driven by surplus office stock where older buildings are vacated for new buildings, and vacancy concentrates in the older stock where obsolescence occurs. Sooner or later many cities will face similar high vacancy rate problems, especially in the office property market. The Dutch case studies must set an example, either positive or negative, because they anticipated a problem, proposing a solution that can be modified and improved over time.

In sum, transforming existing vacant buildings into housing can be faster than building new dwellings – without considering factors such as permits that need be requested – and more sustainable because the materials are used for a longer time. However, a strong point in transforming the existing building is its possible temporariness. The demand for housing for starters, students, and settled refugees is not likely to decline, while the Housing Act reduces the supply of affordable social rental dwellings.

To get deep in the discussion, I would like to focus on two main topics: the effectiveness in acting on the vacant space through adaptive reuse, and which buildings are actually suitable for functional conversion. The process of adaptation and reuse of vacant offices is endorsed by the increase in vacancies in the reference real estate sector, and at the same time by the increase in demand for affordable housing in cities. As we have seen in the case of Amsterdam, a prompt response to a vacancy problem in the office sector has led to a ‘buffering’ of housing demand and an increase in the value of the offices themselves. Moreover, many interventions of building conversion have seen the transformation of offices into student dormitories, thus acting to allocate that demand that is called “urgent-home-seeker”, in which we can say that part of the interview’s respondents of the second section are included.

Two questions must be answered to match the problem of vacancy with the increasing housing demand in cities.

1) What makes transformation a good option for dealing with **vacancy**?

2) Which buildings are **suitable** for transformation from office building to housing?

Most of the knowledge available on building transformation comes from the transformation of vacant offices, representing the majority of the transformed buildings into housing. For a successful conversion of office buildings, the most important building characteristics that have been put forward are: depth and height; size; structure; envelope and cladding; internal space; lay-out and access; services; acoustical separation; and fire safety and means of escape.

Dealing with office’s vacancy

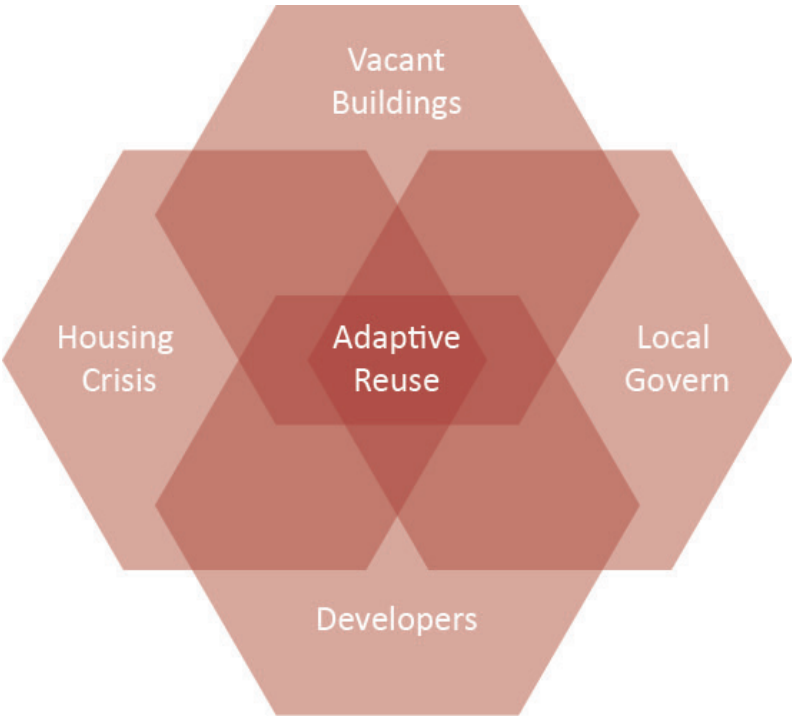
Optimistic expectations during years have been pushed developers to build offices that subsequently brought the process mentioned several times, the mismatch of demand / supply of office spaces on that resulted in an oversupply of building typology. Ups and downs occur frequently in the office market and a certain level of vacancy is necessary (natural vacancy).

However, the process of adaptive reuse is aimed at trying to solve the problem of structural vacancy of buildings through the transformation and assignment of functions different from the previous des-

tinuation. The problem, in order to be sufficiently addressed and not to risk transforming a building into something that is basically unnecessary, must be studied at source. So, as in the Dutch case, before promoting policies that would have facilitated the adaptive reuse of existing buildings, it was necessary to understand what were the critical aspects of contemporary living to be proposed in the possible processes of building transformation.

Hence, the problem of the excessive number of vacant offices has been combined with the demand expressed by those social categories that are beginning to appear in the home market, the urgent-home-seekers (students, graduates, settled asylum seekers, young single people, couples, divorcees, and people who lived previously in assisted living or institutions, or who experienced a change in household composition). An urban threat became a useful opportunity to solve a further criticality.

Several factors have been identified related to the direct/indirect effects from NOT acting on buildings reconversion would bring: a lack of temporary and permanent housing in appealing areas, empty unprosperous areas, difficulties to maintain and improve building standards, vulnerable people on waiting lists, discrimination and anti-immigrant sentiment, an information gap, and a lack of administrative capacity to allocate housing, budgetary issues, and political issues (Overtoom et al., 2018). In this cauldron of problems and opportunities, acting specifically on pre-determined housing offers, such as dormitories, temporary housing for refugees or other (new) forms of contemporary living has led to the success of office conversion programmes. In these cases, residential transformation is a way of coping with obsolete and vacant office buildings.



Self-drawing of Conceptual scheme: adaptive reuse as practice to cope housing issues.

Among the European cities with the highest vacancy rates in office buildings in Q4 2019 are Manchester (15%), Birmingham (12.8%), Riga (11.8%), Helsinki (11%), Budapest (10.5%) and Glasgow (10.1%), according to the 2020 European office market report published by BNP Paribas Real Estate.

However, a high level of vacancies in office buildings does not necessarily mean that these spaces are suitable for conversion. Dealing with vacancies implies a list of possible actions defined in the table 2 (below).

OPTIONS	BENEFITS	DRAWBACKS
CONSOLIDATION	Preserves the property Sustains existing use Ensures ongoing service and lifespan	Requires maintenance costs though no incomes are generated
DEMOLITION AND NEW BUILDING	New building tailored to meet users' preferences	Disruptive and expensive, delay of income, location characteristics cannot be influenced
ADAPT AND RENOVATE	Enhances the physical and economic characteristics of the building, delays deterioration and obsolescence, reduces the likelihood of redundancy, sustains the buildings long term beneficial use	Disruptive and expensive, extended lifespan is unlikely to be as great as a new building, upgraded performance cannot wholly match that of a new building, location characteristics cannot be influenced
ANTI-SQUAT	Minimizes running costs, secures the building against squatting and vandalism	Exposed to wear and tear, inhabitation may influence possible tenancy negatively
ADAPT AND TRANSFORM (RE-USE)	Enhances and alters the physical and economic characteristics of the building, prevents deterioration and obsolescence, sustains the buildings long term beneficial use, sustains social coherence in the area	Disruptive and expensive, market uncertainty, location characteristics may not suit new function, building costs may be out of control, new rental function may not be the core-business of the owner

TABLE 2. Options for property owners to cope with structural vacancy by different types of interventions (Source: Remøy, 2010)

Suitable buildings

The longer a building has been vacant, the more likely the current owner will be willing to transform or to sell the building. Subject of our research is the structural vacant building stock, defined as vacancy of the same m² for three consecutive years in a building that has been delivered more than three years ago.

Locations in the inner cities or on the edge of the city are interesting locations for housing developments. Due to bad accessibility by car and bad parking opportunities, several office buildings on such locations are having vacancy problems. Many of the vacant office buildings though are situated in office/industrial parks or along the highway. Highway locations are badly accessible by public transport and air- and sound- pollution are severe problems. These locations are under the current circumstances not suitable for housing. Indeed, the location was found to be the most important success factor for transformation, and housing associations pointed out the importance of the right location for specific target groups. The location is also important to developers, and many examples are known of office buildings in central urban locations that are transformed into high end apartments or housing for first time buyers. For the location to be suitable for housing, vicinity of other apartment buildings and daily facilities are found important.

Office/industrial parks though can be by transforming bigger parts of an office location an interesting housing environment can be created. Different locations correspond to different housing types and different target groups. If a location is found suitable for housing, the next question is who, which target group, will like to live there? In Dutch cities this development is best seen in the Amsterdam harbour area, where artists and squatters moved in as the harbour activities came to an end, followed by the

development of housing for higher market segments (Avidar, Havik and Wigger 2007; Smit 2007). The business parks developed from the 1970s onwards are located further away from the city centres. Cities were expanded in this period. Numerous examples of successful building transformations are known. These are often buildings with a cultural-historical value, symbolic value, use value, intrinsic value, or value of experience; often traumatic experiences that have led to an ending of the buildings initial function.

Financial/economic, functional, technical, and legal aspects are considered more important in the transformation of newer office buildings that are not (yet) listed. The availability of inexpensive (obsolete) office buildings and a tight housing market are found to be the most important triggers for transformation.

The vacancy duration is seen as one of the most important criteria before considering transformation as a means of coping with vacancy, and transformation may be advised for buildings with structural vacancy.

The potential was defined through a stepwise hierarchical study of the market, location and building characteristics considering:

- The purchasing price of apartments and office rental prices in different locations
- The location characteristics, focusing on functional, legal and policy issues, specifically considering monofunctionality
- Legal issues like air quality and noise
- The building characteristics, focusing on legal, policy and financial issues
- Financial feasibility, as the studied sample consists mainly of standard office buildings without a recognised monumental or architectural value

However, monofunctional office locations will need extra attention as the transformation potential of buildings in these locations will also depend on the willingness of actors in transformation processes to invest in these locations. Moreover, investors and owners of office buildings still need to be convinced of the opportunities of transformation or sale anticipating transformation

The features presented above, are a list of ideal factors that the “perfect” building to convert should have. In addition, the elements characterizing the model building for conversion tend to include those that will then lead to all the advantages that can be obtained, listed above. What we do know for sure is that if we were to focus only on buildings that possess all the physical, toponymy and legal characteristics, we probably would not even realize a project of adaptive reuse. What is important to understand is the possible impact of at least one of the benefits that the transformation of an office into housing could have. The experience of converting vacant buildings has brought new vitality to even very marginal areas compared to the city. The addition of social housing makes up for real demand, neither hypothetical nor based on growth forecasts.

Indeed, the Amsterdam administration seems to have planned for the long term when it focused on the transformation and reconversion of the port areas north of the city into creative and productive spaces, or in situ, converting abandoned offices into studios, located on the outskirts that have only brought new synergies to the areas themselves.

In the next chapter we will discuss two experiences of adaptive reuse extended over the territory. The first, in the form of public policy in which ex squats, third sector operators and the local government of Amsterdam collaborated to return large abandoned areas to the city. The second, in the form of pri-

vate enterprise, where the temporary conversion of vacant buildings has given rise to forms of living, without rights.

6.2 The Dutch experiences of adaptive reuse in the post-squat era: Institutional approach versus market initiatives

In Europe and in the whole world we can count on different experiences of adaptive reuse, which have acted on various levels in the transformation processes of the original functions in buildings. From the second post-war period to the present day, a typically informal but well-recognised practice of adaptive reuse has been carried out through abusive occupations of buildings, transforming them into “Squats” or, in the Italian case, in the so called “Centri sociali”(Social Centres).

Although they are universally considered illegal actions – because they directly affect private property – squats and Centri sociali have always represented the purest form of participatory adaptation and reuse of vacant or abandoned buildings in the world. Amsterdam and the Netherlands in general, like Milan and the whole of Italy, hosted a massive wave of buildings occupations by autonomous and politicised movements, in particular from the 60’s until the beginning of 2000 when then it started its decline.

The plurality of experience related to building occupations is analysed and summarised by Hans Pruijt (2013) in 5 basic configurations:

- 1 *Deprivation-based squatting*
- 2 *Squatting as an alternative housing strategy*
- 3 *Entrepreneurial squatting*
- 4 *Conservational squatting*
- 5 *Political squatting.*

The list above represents an important summary of the initiatives and triggers behind buildings’ occupations. Indeed, some of these characters will be embedded within both the institutional policies experiences that act through the adaptive reuse of abandoned buildings and the private entrepreneurship initiatives which we will discover in this chapter.

However, Squat and Social Centres promoted occupations of abandoned and disused buildings, adapting them to the needs of the new functions envisaged, such as in condos’ flats and dwellings, or in workshops and social-support spaces⁴⁸. The success of some of the transformations carried out thanks to the occupations has meant that in some cases the Movements involuntarily became actors and promoters of urban renewal. This has led recurrently to the fading of their subversive character and identity, changing it into a concerted attitude, towards local governments for example.

There is evidence that some segments of the movement are transforming into providers of cultural rather than social services; the squatters who provide such services do so wittingly and with support of the state (Uitermark, 2004:4).

The decline of political ideals and movements close to these forms of urban re-appropriation and the fragmentation of the groups that carried out the occupations, together with large waves of eviction of these spaces, has led in recent years to a strong weakening of Squats and Social Centres through-

48 See Pruijt (2012:29) Squatting as an alternative housing strategy but also: work spaces, practice facilities for bands, women’s houses, restaurants, print shops, theatres and movie theatres, tool-lending services, alternative schools, day care centres, party spaces, art galleries, book and information shops, spiritual centres, give-away shops (shops in which everything is free), food shops, saunas, workshops, e.g. for bicycle repair or car or boat restoration, environmental or third-world-oriented projects or social projects such as a shelter for people in distress or an advisory service with language training for migrants.

out Europe. According to Uitermark (2004) whereas movements during the Fordist period aspired to roughly the same ideals - transforming large-scale and ruthless processes of urban renewal into more human-scale and democratic forms of collective consumption - contemporary movements have widely diverging ideals and action repertoires. There has been a 'fragmentation' and 'particularization' of movements (Kling, 1993; Harvey, 1996).

In today's academic literature, the identity's transformation of some occupying Movements (movements for the right to housing for example) is defined as *Co-optation* (conversion of oppositional groups into social service providers) (Pruijt, 2012; Uitermark, 2004; Harvey, 1996).

Hence, in the same way and almost for the same reasons Squats and Social centres have acted on vacant and abandoned properties, we can identify experiences from both institutional and private enterprise initiatives. The Dutch case is important in my opinion because it records twenty years of progress and experience in adaptive reuse practices. In this chapter we will analyse two emblematic case studies of adaptive reuse: the first one, the **Breeding Places Office** (Broedplaats bureau) is an institutional body within the Amsterdam's municipal government, established ad-hoc to intercept the demand for affordable spaces for artistic production with the supply of vacant and/or abandoned buildings. This particular office was created after the series of evictions that hit the world of squats and social centres in Amsterdam hard, with the aim of legalising-for-preserving the social, counter-cultural and sub-cultural heritage produced by the collectives present in the occupied spaces of the city.

The second one, the **Anti-squat companies** (Antikraak agencies), borne and active mainly in the Netherlands, are private companies that rent individuals in search of a home, in offices spaces and currently vacant which need a physical presence inside the spaces so that they are not occupied. These "agencies", which operate on the verge of legality, were born in the wake of the various crises that the office property sector has experienced in the past, and is thriving with the housing emergency that the Netherlands is experiencing, especially in large cities.

6.2.1 The breeding places office

Since the global crisis of 2008, the European real estate market is experiencing an increase in property prices and in some EU main cities, the cost of rent has reached a value that compared to the average wages is likely to expel the weaker sections of the population, in favour of 'population' of highly skilled workforce and students. In Amsterdam, the process of spatial segregation has been driven mainly by a lack of accessible housing stock and deregulation of the price of rents in general, which, playing upwards, has ridden the wave of rising demand.

Therefore, having favoured the construction of offices at the expense of housing, supported the divestment of social and no less important housing stock, having given battle with laws, evictions (Figure 1) and demolitions to all the "alternative" cultural production's spaces such as the squats (in Italian, Centri Sociali), has greatly damaged the urban ecosystem, at least in Amsterdam.

Therefore, if in reaction to a percentage of vacancies in the office sector that settled around 18.5%, the local administration of Amsterdam reacted promptly, prohibiting new buildings and promoting their conversion into housing, in the same way it ran for cover, limiting the damage that the wave of evictions allowed by the squat ban, has caused to the cultural activities sector in the city.

In this final part of my thesis, I decided to expose and narrate a public policy practice, which has even become an office and which makes adaptive reuse the main tool by putting in contact the owners of buildings that have been vacant for a long time (and that intend to readapt their space) with artistic-cultural groups in search of spaces/laboratories. This top-down initiative is called "**Breeding places office**" (in Dutch, Broedplaats bureau).

Results of what we have said so far is an inflating of the property bubble in Amsterdam which has immediately highlighted strong issues within the city in terms of liveability. The crisis of affordable housing and productive spaces is more often deal by un-official providers of productive and liveable commodities, which are available at free-market prices. On the one hand, the lack of low-cost solutions is rapidly rejecting the less well-off (which now more than ever are a super-heterogenous group of social categories); on the other hand, the city is going thru inedited seasons of growth and increase of the real estate values.

Indeed, globally speaking the city of Amsterdam while taking advantage of the Brexit and the slow decline of London is aiming to become the new liberal and financial capital of the EU. Locally speaking, “Amsterdammers”, but also students, national and foreign workers are forced to pay enormous rent prices to live within the Municipality.

Furthermore, what seems to be a direct consequence of the soar of rent costs for citizens is also affecting mid/small companies and enterprises, and more than everyone else the cultural and artistic (free) spaces in the city.

Nonetheless this today’s deregulation regime, we owe to remember the historical tradition of the modern cultural/artistic spaces of Amsterdam and their actions in contrast to real estate speculations. The squatting movement – which grew rapidly during the late 1960s – has always represented an urban operator able to influence Amsterdam’s agenda in terms of the right to housing (Coggins, 2017).

In opposition to gentrification processes, squatters and citizens’ associations tried to promote their solutions (squats) to both living and productive spaces problems. If it were not for 2010 a further blow – the anti-squatting law (*kraakverbod*) – undermined an already difficult situation in “free spaces” availability within the city (indeed, the squatting ban was approved by the House of representative at the end of 2009 and then by the Senate on the 1 June 2010, becoming effectively a law on 1 October 2010).

Since the approbation of the anti-squatting law’s act in 2010 – in the squats survived to the progressive eviction, the Movements affiliated which were managing them, became less politically oriented. This trend, which regards many squats around Europe it can be assumed as a lack of value that relies on the whole left-wing “society” of the west-world. Despite the Ideologies’ loss, what the squats represent nowadays in respect to the Amsterdam’s housing bubble could be – more than ever a key role in the right-to-the-city’s question.



FIGURE.1 The eviction of Schijnheilig (Photo credit: Hans-Christian Bouton).

Indeed, despite the push of positive news about the rise of new economic recovery, much of what happens in global cities such as Amsterdam seems to regret the side effects of the typical “Anglo-Saxon” way to entrust the free-will of the housing market. What should concern us more is not the faith towards processes of neo-liberalization to the real estate market, but the lack of alternatives for the once whom cannot access on the available housing and productive spaces stocks. In this sense the squat spectre had always guaranteed a “proletariat menace” to vacancies and property speculators; today, not anymore.

Thus, in parallel to the institutionalize criminalization of squatting, the Amsterdam municipality has proceeded on create alternative practices to face up the housing/productive space crisis; what can be considered as the most influent one is the *Amsterdam’s Bureau Broedplaatsen*, better known as “Breeding Places Office” (Knight, 2016). The decision of focusing on both the squatting movements and the new municipal office is that both have work actively of the adaptive reuse of empty buildings.

The new economy and the city

As discussed in the first section of the thesis, the new economy, and the “creative” rhetoric around it has direct consequences on the city’s space, changing in this case the relationship and value of commercial and productive spaces. I will not tire of repeating that, as in this case, a good dose of good governance is necessary to deal with and pilot the (perverse) effects of neo-liberalism on the real estate market.

However, returning to the discussion of the new economy reflected in contemporary cities, between the first *neo liberal* creative city’s manifesto by Richard Florida – an author we mentioned earlier in this thesis – to its latter book *The New Urban Crisis* (2017), the gap is huge. As Scott (2011) was arguing about creative policies effects “these impulses are embedded in a new socio-economic regime of volatility, flexibility, intensified competition and a type of consumerism that is increasingly focused on the aesthetic, semiotic and libidinal content of the products that circulate through global markets. The irony here is that although creative city theory puts much emphasis on diversity and tolerance, the policy advocacies that have been constructed in its name actually make few gestures in the direction of social inclusion and even less in the direction of income redistribution”. The romanticism around now the creative cities’ rhetoric shows difficulties on being a sturdy alternative to post-Fordism.

Thus, this sub-chapter bases its analysis process to the artistic, cultural, and squatting movements of Amsterdam, a much older societal expression than the creative class, certainly more inclusive and that today risks disappearing.

Starting from pre-existing social-creative spaces and observing how they have been absorb and co-opted in free market or institutional forms; I will show what has been incorporated in the entertainment business or in the institutional realm that *Broedplaats* (Breeding spaces Office) represent today. In doing so, we will drive the analysis thru the municipality’s body and its practical actions: breeding spaces office (*broedplaatsen bureau*), and breeding spaces policy(*broedplaatsenbeleid*). Framed the reasons that led the creation of this office and its core competencies, we will try to understand the capability of this planning office to match the supply of empty buildings and the demand for affordable productive spaces.

Towards a loss of freedom?

From the half of the 1980’s, squatting members affirmed their role in defending citizens’ rights, and in the contribution to the cultural economic and social capital of the Amsterdam. Their main referring was to that their social activities and artistic initiatives, were far more attractive and profitable for the city than big firms and companies which squats would have to make place (Uitermark 2004).

Thus, with its history of squatting and self-organized housing and cultural spaces, Amsterdam on that time was representing the quintessence of the self-manage urban forms compared to cities of the west

world – thanks also to an engaged group of citizens which contribute the flourish of such practices (Van Hoose and Savini, 2017).

According to Pruijt (2013) and Shaw (2005) which presents their idea on the roles of squatters as service providers, the city of Amsterdam owes a lot of his worldwide notoriety to its cultural alternative scene; the same alternative seen which is also ethereal, and somehow will try to revive in the *breeding spaces* of the Amsterdam municipality. What Pruijt (2013) draws indeed, is a squat picture as a low-impact resource's exploiter which can provide nearly any kind of establishment, returning to the life neighborhoods positive outputs.

However, if Amsterdam was labelled a city with a high attention to an egalitarian housings and cultural spaces provision –that had its high-peak at the end of the 1970s (cf. Uitermark 2009)– a shift in recognition during the 1980s gradually led to a picture of injustice for higher income households (Prujt, 2011). Indeed, the 1990s housing policies in the Amsterdam are described by many as a paradigm, compared to the past behaviour from the Municipality just because in the last decade of the 20 century the social housing and squats spaces start to be seen in contrast with the global growth ambitions of the city. This new perception indeed, brought a progressive deregulation of the real estate market start. Hence, during the 1990s the availability of free cultural places, alternative housing commodities and typical squats became in a shrinking position - gentrification and the mass squats evictions erupted in 1999 with squatters rioting throughout the city (Van Hoose and Savini, 2017).

Referring to the shift on viewing squats and squatters no more as a resource but much more as a city's growth enemy, the 1990s played a strong influence on delegitimizing free(squats) spaces from their social role. Sociologist E.T.C Dee (2016) have examined thru various "incidents" that happened in squatted spaces between squatters and police officers, has recreated a scenario that leads to the law that by the end of 2009 will give the decisive blow to the occupied (residential and social) properties (Dutch squatting ban/Kraakverbod).

Now, I consider necessary the focus on the Dutch urban question and the upside-down turn that had Amsterdam administration regarding housing rights and the free cultural space (Buchholz, 2009); the reason is – referring the waves of squats eviction in 1990s – that Municipality administration somehow will try to "repair the damage" on having deprived the city of significant spaces. As Buchholz (2009) lists indeed, one of the first reason why the city turns its perspective on squats are its global ambition. More generally this shift is drawn as the fear of the loss of value to that properties owned by rich households. The paradox relies not on alternative cultural, productive and residential spaces by the Municipality, the same Municipality that with the accomplice of police depicted squatters as folk devils (Dee 2016); but relies in the "U-turn" that Amsterdam's administration undertook after noticed the "suicidal" behave undertook and the great damage to the artistic and cultural image of the city.

Towards the end of the 1990s a change in the anti-squat actions of the government occurred (Uitermark 2004b). In 1998 some squatters, to their surprise, found that their plea to save squats because of their importance to the city was suddenly heard (a second U-Turn). However, Van Hoose and Savini (2017) writes that the long tradition of Amsterdam municipal government to include and cooperate with active squatters is the main reason.

The breeding places office (Broedplaats bureau)

The first time the term "breeding place" was heard by the many can be assumed in the occupation of two different spaces: the *Staatsliedenbuurt* and afterwards, the *Wyers* during the 1980s. The latter, as Uitermark (2004b) argue is "known for becoming a meeting-ground for a huge diversity of people, ranging from skaters (there was a skate hall in the building) to pop music lovers. It became, in other words, a 'breeding place'" (P.236). In addition, Uitermark(2004b) explain what kind of squats frames were established and which kind of spaces' themes you would have "In sum, when *Wyers* was evicted,

there were at least four fully developed frames that were distinct from each other. First, the 'save the city' frame that emphasises the detrimental effects of urban renewal operations on the social fabric of neighbourhoods and the city.

Secondly, the 'uncompromising housing shortage' frame in which confrontations are of primary importance for focusing attention on the failure of government policies, especially in the field of housing.

Thirdly, the 'free place' frame in which self-management and alternative lifestyles are central.

Fourthly, the 'breeding place' frame which has similarities with the 'save the city' frame but is distinct in that it focused on the relationship between breeding places and the city as a whole—squats were not temporary sites of resistance but also potentially contributed to the socio-cultural development of the city as a whole.” (P.236).

After the decline of the movement in the 1990s, on the beginning 2000s squatting gain a slow recovery, and we can discern some ways in which the movement may anew gain political significance (Uitermark, 2004b). On this regard, in the modern squatting movement what seems to survive from the past four themes presented above according to Uitermark (2004b) is the fourth one, the 'breeding place' ideal. In 1999 borne the group 'Free Space', to “advocate for squatters and alternative culture” (Draaisma, 2003). Objective and actions of the task force was to organize and gather independent alternative cultural and political groups. The first initiative was an event called Stop Evictions Now—Save the City, which was involving at least 40, 50 groups and where each of them got up to say they would have to leave Amsterdam if the evictions wave would continue.

A few weeks later according to Jaap Draaisma (2003), one of the Free Space organizers, the Amsterdam Municipality voted to address seriously the problem. The city council recognized that gentrification and squats evictions all around the city were threatening the existing free cultural spaces, and the available low-cost spaces. This meant “the disappearance of opportunities for affordable forms of alternative working and living, and with it a threat to the subculture of Amsterdam” (City of Amsterdam, 2003a).

Some months after, the Municipality introduced the Broedplaatsen Amsterdam project (breeding place project). The city council committed e3 million to the project every year for five years from 2000 to 2004, with an additional grant of e16 million in 2001. The councillor for urban development has administrative responsibility and the project is positioned within the Amsterdam City Housing Department (Shaw 2005). The development of the project and its co-ordination is managed by a group of consultants employed for the task: The Project Management Bureau (PMB). The PMB set up two co-ordinating groups to which it is responsible: a project group, made up of all the relevant municipal departments, and a 'sounding-board' group made up of representatives from the breeding places themselves.

Before to proceed on listing objectives and actions of the Breeding Place Project (Broedplaatsen) I will provide some definition on what exactly the meanings of this words are. Indeed, Broedplaatsen are buildings or parts of buildings that have been realized (by converting and adapting vacant properties) with subsidies from Bureau Broedplaatsen, often but not exclusively found in offices that lost their original function.

In most broedplaatsen the function as workshop building dominates, but there are broedplaatsen that also fulfil a housing function. The focus, anyway, lies on the working space function of the buildings. The primary aim of the broedplaats is to offer affordable working space to artists and creative entrepreneurs (Pot, 2011)

Through the allocation of public funds to broedplaatsen artists and creative entrepreneurs can rent space in broedplaatsen to non-commercial rental prices. Thus, the birth of the first concrete actions is Broedplaatsenbeleid: the policy initiated by the municipality of Amsterdam with the goal of realizing broedplaatsen. Bureau Broedplaatsen: initiated together with the broedplaatsenbeleid has as main task the execution of the same.

The initial motive to launch the broedplaatsen-policy was, because of urban redevelopment projects, especially at the banks around the IJ, many squatted buildings where evacuated.

In an urban renewal set-up game, Amsterdam municipality is pushing its own paradigm to the limit. Despite the high percentage of vacant offices, as Uitermark (2004a) explain, “whereas apartments stock that have been vacant for a year are a rarity, vacancy is a common phenomenon in the office market. In fact, whilst the municipality has structurally failed to reduce the tension on the housing market, it has very successfully promoted the development of office space”. Nonetheless the evident economic recession, office development continues to be a prerogative for urban entrepreneurs and because of this vacancy rates are likely to increase.

In this paradoxical situation, the Breeding Place Project play a pivotal role (see “MVCD” in Ponzini, 2009)⁴⁹ by coordinating the demand of affordable art productive spaces incentivising vacant property owner to rent their spaces.

In the thesis of Mirjam Pot (2011) are translated and listed the Broedplaats Bureau’s published documents about the progress on projects and further plans twice a year. In the document of March 2011, the following approach and guidelines are outlined:

- Since 2008 the Commissie Ateliers en (Woon) werkplanden Amsterdam (CAWA) (Commission for artists workshops and living/working edifices Amsterdam) assesses if somebody can be classified as professional artist and also calculates if the classified artists do not exceed income and wealth limits (BB, 2011, p. 3).
- BB only subsidizes new broedplaats-projects if the maximum rent for CAWA classified artists do not exceed 58 euro/m² per year (v.v.o., i.e. including service and common used spaces) including service cost but without gas, water and electricity (BB, 2011, pp. 2, 3).
- Anyway, BB promotes a combination of different rental prices within broedplaatsen. Other renters than artists, like creative entrepreneurs do not profit from subsidies assigned by BB. The rental price creative entrepreneurs have to pay is in most cases higher than the subsidized rental price for classified artists (BB, 2011, p. 3).
- The subsidies BB allocates nowadays do not exceed 250 euro/m² in case the respective building is used as broedplaats for a period of ten years. If the building is used for a shorter period, this results in less subsidy per square meter (BB, 2011, p. 3).
- In total an amount of 43 million euro has been assigned to the broedplaatsen-fund of which 40,9 million euro have been spent till now (stand of January 2011) (BB, 2011, p. 10).
- 6 million euro have been assigned to the broedplaatsen-fund for the period of 2011- 2014.
- At the moment BB is working on the policy document for the continuance of the broedplaatsen-beleid for 2012-2016 (BB, 2011, p. 2).

In the period between 2000 and 2010 the following achievements have been made (BB, 2011, p. 18):

- About 50 projects all over Amsterdam have been realized.
- Resulting in 1.372 working space units for artists and creative entrepreneurs.
- In total 105.583 m² have been (temporally) transformed into broedplaatsen.

49 As the Mount Vernon Cultural district did for the historic architecture in Baltimore, a similar local government’s office to the broedplaats bureau supports the actions on preserving the historic means of art squats concepts recognizing them as a vehicle of places making and concrete culture generator (Ponzini, 2009:441)

- 58.333 m² of the total amount have been assigned to officially classified artists

The instrument to achieve the stated aim is the creation of 'affordable work and presentation spaces [that] create chances for talent and experiment' (BB, 2005a, p.22). The emphasis here lies on the relatively low rental price of the new created workspaces. This intention has been formulated on the basis of the facts that:

- 'Amsterdam is still a popular location to settle down for creatives from all over the world' (BB, 2005a, p. 13).
- 'The demand for suitable and affordable accommodation within the target group is still high' (BB, 2005a, p.14).
- '*Broedplaatsen* offer the perspective for, often foreign, top talents to encounter (living and) working space' (BB, 2005b, p. 96)
- 'Space for creativity is after all essential for Amsterdam' (BB, 2008, p. 57)

The goal is: The 'realisation of small-scale infrastructure for (mainly) non-commercial, cultural entrepreneurs, especially (semi-)professional artists and the creations of conditions for a sustainable maintenance of the same infrastructure in the city' (BB, 2001, p. 38).

With the expected output that:

- 'The amenities offer cultural entrepreneurs a chance to start and continue a cultural/artisan venture' (BB, 2001, p. 19).
- 'Broedplaatsen offer the opportunity for creatives, in the broadest sense of the word, to conquer, in their own way, a place in Amsterdam' (BB, 2008, p. 510)

There is no culture without subculture

In the last decade the relationship between government and antagonistic movements became less violent but nevertheless, tense (Uitermark, 2004a). However, the Breeding places are now primary expressions towards alternative art productive spaces from the Municipality of Amsterdam. In contrast, the housing shortage is not of prime concern to the government and demands to retain social housing are likely to be ignored. A possible explanation is directly referable to the City's ambition in terms of branding and its global competitive role. Basically, because it conceives of Amsterdam as a creative city that competes with other cities by providing a special creative and vibrant atmosphere (Uitermark 2004a: 242)

Ponzini (2010) argues that in specific cases those whom benefits more the effects of creative class policies are essentially the political elites; in the case of the Breeding place programs important Spaces (e.g. OT301, Urban Resort Kinetisch Noord // NDSM-werf [Figure2,3,4,5]) are now recognize as crucial contributors to the artistic image of the city; according to this, the BB's output seems to benefit independent artists and the alternative art scene. Breeding places themselves are now being emulated across a range of other cities, based on a genuinely home-grown 'Amsterdam model' (Bontje and Pethe, 2010).

Some of these places, the bigger ones at least are coming from former squats. Indeed, some squatters nicely fit into this ideal and hence might be co-opted in one way or another (Uitermark, 2004).

However, this "special" attention towards culture-led urban policies have become popular and influential in the Western society thru a worldwide competition of cities. Amsterdam's Broedplaats Bureau

coordination among the involved actors in the network (e.g. artists and vacant property owners) and their cross purposes seems to generate issues of mutual benefit (Ponzini, 2009:443).

In this way, the broedplaatsen have been absorbed into an overarching creative cultural policy framework (Peck, 2012) playing a sub-alternative role of squats. I would describe Broedplaatsen as a productive incubator of spontaneous squat initiatives able to renovate and reuse abandoned space bringing it back to a newer life.

Raison d'être for the breeding places

When we talk about breeding places, we must remember that this initiative was born between the two crises of the commercial real estate sector in the Netherlands, between 2001 and 2008. What does this mean? That from the very beginning, large built up areas are available on the market again, but for obvious economic reasons they cannot be rented. In the same way and at the same time, the breeding places program was born with the wave of evictions promoted by the new laws against illegal occupations.

Setting aside for a moment the positive effects in terms of placing cultural activities in the spaces made available (quantifiable only in percentages), let us try to analyse the short-long term effects towards the city of Amsterdam.

According to the Amsterdam municipality, the underlying motivations to develop the broedplaatsen, has changed during the ten years of its existence which can be divided into three periods (Pot, 2011). The initial motive was to relocate collectives of squatters that were evicted from their accommodation because of broad-scale urban redevelopments. This, anyway, only happened because the city administration was alerted that the city would lose its special attractiveness if the cultural hotspots, which many of the squatted buildings were, would disappear. However, what may seem brilliant to some, certainly to others would seem petty, is the formidable operation of delegitimization and re-legitimization that the local administration in Amsterdam has carried out. (Sub)cultural initiatives and projects was given space to because of the same reasons they were evicted in the first place – the regeneration of certain areas and neighbourhoods. In sum, to cope and solve problems of structural vacancy within the cities while reusing and adapting buildings (STRUCTURAL BENEFITS)

The second phase goes hand in hand with the beginning of the rhetoric linked to the creative economy, because it creates an economic-cultural legitimacy around the rhetoric told in those years and represented in the creative class. The narrative linked to the creative economy goes hand in hand with the branding process that the city of Amsterdam will bring in those years; an image of a dynamic, creative, socially included and economically attractive city (ECONOMIC BENEFITS).

The third phase is recognizable with the first results that the adaptive reuse of some buildings achieved. The social impacts that broedplaatsen had, especially in neighbourhoods with many criticalities like social exclusion, poverty, and crime, stands central. The development of the line of argumentation shows that the assumptions about the benefits of broedplaatsen has gotten broader with the years. In relation to the wider urban scale, the positive effects group together all three periods mentioned above.

A critique of the work that the broeplaatsen-policy carries out is that of allocating parts of the urbanized area to a single type of activity (or almost), the artistic and cultural ones. This would lead to the exclusion of other functions that over the years have found it difficult to fit into the city context. Thus, the provision of spaces for selected activities follows the compulsion to reinforce dominant relations of production and property (Pot, 2011:100). As production processes change, however, broedplaatsen will also need to maintain a flexible spirit to evolve as demand for new spaces moves towards different characteristics.

Thanks to the increasing presence of spaces for events and artistic production (subsidised) Amsterdam conveys an image of a culturally dynamic city to the rest of the Netherlands and the world. What is

certain is that the concertation between the ‘antagonist’ realm and a pragmatic local administration – through a not easy path – has given birth to a bottom-up planning office, as the broedplaats bureau. The results that such chimera can boast is that many of the spaces that have long been abandoned and vacant, today are ateliers, homes, laboratories, and cultural hubs.



Figure 3. Façade of NDSM Broedplaats space (Source: Phototrik.com)



Figure 4. Internal disposition and containers displacement (Source: Phototrik.com)



Figure 5. First floor and containers (Source: Phototrik.com)

6.2.2 The Antisquat companies

In the time of the new economy and the global cities, the neoliberal thinking seems to be acknowledged as an inevitable economic consequence by scholars, academics researchers and so on. In this scenario the lack of affordable housing alternatives is sometimes fulfilled by dubious private initiatives. On this final sub-chapter, I will tell about an entrepreneurial initiative, which makes a virtue of its own necessity through the process of adaptive reuse of empty or abandoned buildings. These companies, taking advantage of housing crises in some EU countries and the United States, allocate people in search of dwellings who are unable to access through the free market without considering them tenants. This practice is called, Anti-squat (in Dutch, Antikraak), and was created to help those owners of vacant buildings who, frightened by the possibility of illegal occupancy of their space, gave part of the spaces available on loan for use to people looking for temporary accommodation in exchange for a property guard service.

Such practice in the past was considered as mutual aid. Businesses that were active in cross-referencing the urgent demand for “housing” with the need for low-cost property living guardians, were seen as cheap providers of security services. Today, the same companies have become among the main providers of housing for urgent-home-seeker or for anyone who cannot access be housed through traditional channels (social housing, private market). In addition, if in the past those who used the empty spaces given by the vacant property owners did so in exchange for a guard service; today those who require space are forced to pay rent like a normal tenant, without being granted any rights as such, while guarding the property.

However, before we go any further though, let us take a look at the housing data in the Amsterdam, where Antisquat took over the temporary housing market. According to Van Heelsum (2007) Amsterdam housing stock was constituted at that time by 378,507 houses: the 13% of single-family dwellings and the rest 77% of apartments. In addition, more than half of the housing stock was owned/managed by housing corporations (social housing) and a nearly 27% owned by private dwellers. In 2016, the

number of properties raised at 428, 000 units in which just the 42% percent was owned by housing corporations.⁵⁰

Thus, assuming a stability in the demand for social housing, who is going to supply it? Nonetheless a decrease in the supply, Amsterdam's current view about social housing' estates has changed; shifted from a just necessity to a (not good) surplus. Thus, strongly desired, a call for more liberal policies has been implanted, crucial to get rid of them (Van Heelsum, 2007).

Why worry about it? The shift to a different consideration of such housing typology – is first moral rather than speculative. The desire for a freer housing market is acceptable from the moment when the supply is adequate to the demand. On the contrary, the deprivation of a social housing's offer (just because less desired) creates a void in the citizens' rights. This void soars rents prices to skyrocketing values and the city's accessibility weaken.

Van Heelsum (2007:18) indeed, underline how "A long period, in which the large percentage of social housing was seen as an asset, has ended in the last ten years".

In doing so, during the past two decades alternative (temporary) solutions to social housing have been implemented in the sector of affordable dwelling. However, until 2005 such differences in the allocation contracts were less known or unused. Indeed, the temporary rent option was only allowed in the case of advanced plans for demolition/far reaching renovation or a vacated, previously owner-occupied home being for sale (Huisman, 2015).

The temporary rent solutions combined with the property guardianship is considered an "Innovative" solution to solve vacant properties issues while providing affordable rent prices. However, at least the second issue was basically covered by the social housing stock. Anyway, being today an established reality within the Dutch real estate market (and not only) ANTI SQUAT companies exploit both the "fear" for possible illegal occupations of abandoned buildings and the almost total absence of social housing, providing temporary housing for urgent-home-seekers and at the same time re-occupying vacant buildings.

The temporary rent market in Amsterdam

In the Netherlands –which can be considered the birthplace of this new housing solution– the wave of squats evictions and the anti-squat ban in 2010 are the major cause of the success of temporary housing contracts via the anti-squat companies (Property guardians research collective 2014). What appear as a paradox is the fact that anti-squat companies have literally substitute squatters by law (with the difference of exploiting economically people placed in the properties).

The main task of these companies indeed is to manage vacant properties, providing living-in guards, whom will have to pay a cheap rent, and recognizing them as "employees" (so not providing any kind of legal tenant' rights). However, before proceeding to analyse the Anti-squat companies, it is necessary to define first where this kind of "innovative" solution relies. Thus, such solutions go together with the temporary housing business; this rental arrangement can be erased avoiding the landlord on giving any reason for not continuing the lease.

Temporary contracts are then divided in two main types: the one in fixed-terms, where the landlord can agree for a limited period (e.g. 6 months, many of them available thru unofficial internet sources and mainly directed to expat and students) and after that can decide to not renew it. The second type is the unlimited contracts (anti-squat contracts) in which the landlord can terminate it with a very short (e.g. two weeks) notice (Huisman, 2015).

What can be ensured, according to Buchholz (2016) is the promotion of private homeownership as the

50 In the chapter "Key Figures 2017" from the Amsterdam federation of housing association's Report, a complete list of data related to the public housing realm is available.

other side of the same coin, where organising recognition of a private property-led housing career is connected to organised resignation in the tenants' sector.

Temporary housing contracts –disincentivised by the Dutch government– are growing mainly in the less well-off sectors of the Amsterdam's society. Indeed, the promotion of private homeownership is connected to resignation in findings affordable rent within the city. Moreover, tenants' resignations, the locked-up waiting list system and public properties demolishing are walking hand-on-hand with the more often case of buildings fraud and mismanagement by the public housing companies. On the one hand, we have property-led incentives, by selling social housing apartments or free market dwellings in the City, on the other hand, expensive rent prices or in our case temporary anti-squat solutions.

The shift to a liberal view in the Dutch housing policies took over in 1989 (cf. VROM 1989). Consequently, this shift led to a "revolution in social housing" (van Kempen and Priemus 2002); the 1989's shift pushed to a recognition of housing values at the national scale till the year 2000, when a memorandum titled "What people want, where people live?" was published (VROM 2000; Buchholz, 2016:160).

A crucial passage is contained in this publication because, according to Buchholz (2016:160) the ideological shift is identifiable when "*inhabitants*" (Bewoners) are now recognised as "*housing consumers*" (Woonconsumenten), who do not want be housed but to self-determine their individual preferences and pay the price.

"Housing consumers" is a new way of intending citizens by the *Capital*, property-owner, or future purchaser –like food consumer. Indeed, **Property Guardians** are the ones whom, before possible new property buyers, **can consume (for a cheap price) the vacant "good"**.

Although these measures pushed to an increasing recognition of a property-led housing career in the 1990s and 2000s, the newly installed Anti-Squat legislation in 2010 is another indicator in favour of the property-led agenda (cf. part two of this analysis).

One of the strong outcome from this turn is the change in housing right recognition from the municipality of Amsterdam: a new universal protection of the private property, where somehow relocation, residential mobility and displacement are seeing as a mean thru which preserve it.

As Jaap Draaisma⁵¹ (cf. Interview Draaisma 2013) underlines, the number of anti-squatters to be around 20.000 in Amsterdam (this number is somewhat ironic since 20.000 used to be the estimated number of Amsterdam squatters in the 1980s (cf. Draaisma and van Hoogstraten 1983).

In addition, the overproduction of office space and its increasing in the number of vacant spaces are contributing enormously to the continuous growth of the vacant property management; as the lack of housing production which reflects a differing quality of recognition and regulation of housing standards in contrast to the office market.

When discussing about affordability seems to be a horse war by the anti-squat companies, the part related to tenants' rights and relatives' arguments lack of clarifications. At list more than 50 rules in all over the contracts that property guardians must sign conflict with 20 different laws like privacy and human rights (Buchholz, 2016:190).

To date, even the access to anti-squat companies appear as something not guaranteed universally; apart on the economic characteristic, where should be logic that less well-off priors to better situations, property guardians must meet certain basic legal requirements (no problem with the law) or good "behaves" while living in the vacant properties.

However, given those requirements as something humanly acceptable, the risk (today more than ever) that anti-squats would literally supply any other initiatives – companies or bureau whom provides commodities in the city at a fair price – is just because tenants would not be legally treat as tenants. Cam-

51 The interview has been extrapolated from the thesis of Tino Buchholz (2016), one of the most important reference of my work and where different other interview can frame a precise realm behind the paradox of the anti-squat business as somehow a new legal way to substitute original squats with a pervert solution controlled by big firms.

prubi (2017) indeed, explain how the main reason why people are choosing PG is because anti-squat today represents the only affordable option to find a place to live in decent areas for a decent price. This seems to be very clear to anti-squat companies, considering anyway their services not as a housing solution, but as a security product exploiting their “employees” for the same reasons why “employee” chooses to live as property guardians. Turned out what relies behind the temporary housing contracts and the issues on the Amsterdam’s social housing void we will explore what kind of solution is living anti-squat in terms of laws and practice. Reviewed the available literature and show some qualitative evidence, a recognition in the values of this practice we will help us to understand what kind of innovative/disruptive solution is to tackle structural vacancy while housing people.

Anti-squats in Amsterdam: management, business, and legal recognition

Camprubí (2017) lists in its article as the company Ad Hoc in 1990 the first to speculate on the practice of property guardians (n.d.), but nowadays around 50 companies operate in the Netherlands (BPW, 2014), and between 25 and 30 in the UK (Orbis, 2014). Camelot, established in 1993, is probably the best-known vacant property management company. Nowadays they also operate in Ireland, France, Germany, and Belgium (Camprubi 2017). To trace the origins of this phenomenon we must travel back somewhere around 1980s, when in a national perspective three companies started to offer property protection services with the help of live-in guardians.

According to Buchholz (2016:188), originally, property guardians were living for free in exchange of their guardianship against the widespread squattings. On that time more than 60.000 people were registered on waiting lists for social housing and 20.000 squatters active in Amsterdam (cf. Draaisma and van Hoogstraten 1983, Duivenvoorden 2000).

“Eyck Backer was a real estate agent at the time, who was selling, buying, and renting out real estate. Then he got the creative idea of turning the problem upside down. He just looked (...) his student friends were in desperate need of housing. And he put them in (...) He went to a lawyer and created a contract for temporary occupancy. This contained three basic elements: no money, limited time and that it must be kept clean”

<u>1980</u>	
- First Anti-squat agencies founded as response to popular squatting	- First companies were Zwerfkei, BTB (Bureau Tijdelijke Bewoning) and HOD (Huisoppasdienst); property guardians were partly paid but mostly living for free
<u>1989</u>	
- New national legislation (and silent revolution) for social housing	- Memorandum ‘Housing in the Nineties’ (VROM 1989) to deregulate and privatise the social housing sector
<u>1990</u>	
- ‘Ad-hoc’ introduces payment by property guardians	- Den Haag based company ‘Ad-Hoc’ (est. 1990) changes the concept and introduces user’s payments
<u>1999</u>	
- Precedent court case for tenant protection	- Tal Rapoport real estate agency loses court case, because payment was considered rent
<u>2001</u>	
- Camelot, first company to expand services to Belgium and Europe	- Camelot expansion to UK in 2002, Ireland 2006, France 2007, Germany 2010; Ad-hoc expanded services to UK in 2006 and Germany 2011
<u>2010</u>	
- Union of precarious residents founded	- The BPW (Bond Precaire Woonvormen) criticises Anti-Squat and supports residents with regard to privacy, housing and tenants’ rights

TABLE.3 (Interview Schrader 2012)⁵²

52 The interview is available in Tino Buchholz (2016) thesis.

Fons Schrader at that time was the student assistant of Eyk Backer; he settled its own anti-squat company in 1984. However, around the 1990s, it became clear that property guardianship was serious business, thus, a second “wave” of anti-squat companies rise (Buchholz, 2016:188): the second wave of property guardianship can be considered as the actual one, where companies earn money from their anti-squatter. *Ad-Hoc* was established in The Hague in 1990 and it change the concept of anti-squat companies by introducing user’s payment. With the passing years, the deal became profitable not only for tenants but especially for owners because comparing to the usual cost payed to protect properties, anti-squatters appeared a cheaper solution reducing up to 90 per cent security costs (Camprubi, 2017; Orbis, 2014).

In doing so, anti-squatters pay a users’ allowance (around 235 euro per month)⁵³ but the prices of available properties listed in the official website of different vacant property services can soars to 1000 euro per month. Such prices are referring to “contract” forms used uniquely by Anti-squat companies and where the rules of normal rent do not apply. Indeed, companies base their services with respect that anti-squatters will not be recognize as tenants but as guardians.

That contract form is conceived using the legal basis for the lending of stuff, and so, according to the Anti-squat companies, the rules of rent do not apply. The companies base all their activity in the fact that people are not renting the place, so they cannot be considered tenants or have any tenant right.

Here, companies avoided words like tenants or dwellers but guardians, stressing the freedom of choice on signing the contract (where indeed is explained how your legal position on being a property guardian will never include tenants’ rights).

Nonetheless, the transparency of the contracts and the faith to the agency of people a high percentage of conflicts between the companies and their guardians is registered. One of the most recurrent problem is the issue of privacy (Camprubi, 2017). Indeed, as shown in many documentaries or news articles, Anti-squat companies make at least one unadvised inspection per month (e.g. Figure.6, a campaign promoted against unadvised controls by companies); the inspection are going far beyond the state of the building, instead it’s well known how individual rooms and personal effects are controlled.



Figure.6 Stop home trespassing and privacy violations by anti-squat agencies (Source: bond precaire woonvormen)

Not respecting the rules in the contract (e.g. no guests, no pets, staying away from the property more than two days), leaving dishes in the sink, not doing the bed and so on can led to and alert, a fine or to cause the immediate termination of the contract (Figure. 7)

53 In the Camelot Europe’s website, it is possible to find “accommodation” that cost more than 600 euro. For more information visit: <https://nl.cameloteurope.com/property/799-Amsterdam>



Figure.7. Antikraak documentary

In addition, the contract can be aborted by Anti-squat agencies by contract, within a period of 2 weeks. In the last part of the sub-chapter I will conclude the analysis by exposing the Anti-squat practices to the key dimensions of the transition theory, strongly present in the actual urban agendas. In doing so, I will sum all the outcomes from our analysis, and I will identify the slot in the innovative maturity stages (transition theory of the Multilevel Perspective, MLP)⁵⁴ where Anti-squat can rely.

The innovation behind property guardians: a critical review

According to Næss and Vogel (2012) the so-called multi-level perspective (MLP) is associated with the socio-technical approach within transition studies. The multi-level perspective differentiates between three levels of analytical concepts: niche-innovations at a micro level, sociotechnical regimes at a meso level and sociotechnical landscapes at a macro level.

Instead, Geels (2012) adapt the MLP views on socio-technical transitions as non-linear processes that results from the interplay of developments at three analytical levels: niches (the locus for radical innovations), socio-technical regimes (the locus of established practices and associated rules that stabilize existing systems), and an exogenous sociotechnical landscape (Rip and Kemp, 1998; Geels, 2002, 2005a).

Moreover, Concilio, Medina and Tosoni (2018) describe innovation as a non-linear, multi-causal, multi-level and networked process of change aimed at producing new functions, uses and meanings while empowering values derived from a shared view on key social, economic, environmental problems/challenges. But what about innovation within Anti-squat services? Is this a disruptive innovation that can really solve the problems of affordable housing prices and at the same time fill the vacant spaces in the cities?

Well, according to Buchholz (2016:196) Dutch Anti-Squat property guardianship may serve a *niche* today but has fundamental implications on the future of tenant rights. To support its consideration, he refers to the most common actions by Anti-Squat companies is transform offices into homes which still indeed a niche or an exceptional situation.

⁵⁴ Næss and Vogel (2012 "introduction") explains how the transition theory can be subdivided into three main directions: (1) a sociotechnical approach represented by scholars like Frank Geels and Johan Schot, where the focus is on ex-post studies of historical transitions, generally spanning several decades; (2) a complex system view represented by, among others, Jan Rotmans and Derk Loorbach; and (3) a governance perspective advocated by e.g. John Grin and Adrian Smith, focusing on transition management.

Instead to be an innovative process, thus, do not only disqualify squatting but has the power to change future rental agreements substantially.

Innovation? In the embryonal phase(1980s) yes; a nearly free services for people in exchange of physics guardianship, against illegal occupation of properties. Instead, nowadays, the Anti-squat companies of the “second-wave” (Buchholz, 2016:187) are speculating on housing emergencies and lack of affordability at high costs, practically re-selling something already existing. Today the game penalizes Citizen’s right more than ever. Affordability for newcomers, outsiders or starters comes at the expense of housing standards and tenants’ rights. The new Anti-Squat property guardianship opens a door to the greater project of deregulating tenants’ rights: aiming at recognition of new housing standards when creating a new market.

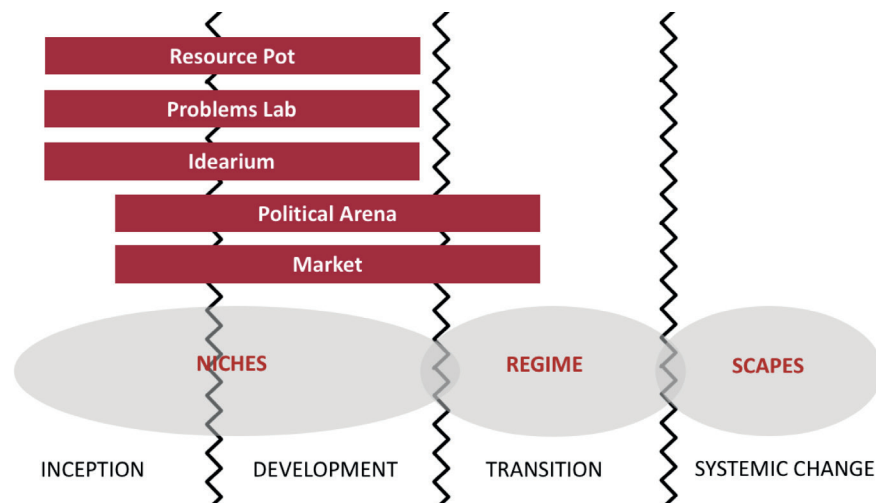


Figure.8 Five urban interfaces: 1. Resource Pot 2. Problems Lab 3. Idearium 4. Political arena 5. Market⁵⁵

Antisquat to cope vacancy and housing crises

The traditional division of the housing market between private and social is fading in favour of the former. Despite everything, a substantial division remains, but it is precisely in the vacuum created by the absence of a social supply adequate to the demand that the anti-squat finds space.

Therefore, companies that operate as providers of live-in guardians not only operate as home associations, but as problem solvers for owners of vacant buildings, promoting a win-win solution for them and for themselves because those who today use the anti-squat service pay little less than a free market rent. Office market actors have little knowledge about the housing market, and vice versa, and they tend to have little affinity for each other’s way of thinking.

Among the stakeholders on the real estate market there is a general lack of knowledge about transformation processes. Thus, Anti-squat firms propose their solutions saving building owners almost 90% of surveillance costs. Mothballing a building or temporarily allowing use for anti-squat are not permanent solutions for coping with structural vacancy but may precede adaptation, renovation, redevelopment, and transformation, or even be seen as part of consolidating (Remoy, 2014)

To be considered critically, is the almost absence of up-to-date academic studies on the anti-squat phenomenon. Huisman (2014)⁵⁶ identifies four principal reasons for this lack of non-anecdotal, non-incident studies:

⁵⁵ See: Concilio et al., 2018:6)

⁵⁶ Although, since 2014 there was a shortage of studies on the anti-squat phenomenon, in the bibliographic research and selection of this thesis on the subject, precisely the anti-squat, I encountered enormous difficulties in identifying a literature

- *The first explanation lies in the assumption that temporary rent adds to the stock.*
- *The second, in the assumption that it constitutes a transient phase in people's lives.*
- *The third cause concerns the use of temporary rent to 'patch up' certain problems in housing policy, without considering the aggregate effect of many such patches.*
- *The fourth factor is connected to the inherent difficulty of measuring the phenomenon of temporary rent.*

Regarding the first point, the lack of housing in (some parts of) the Netherlands, adding more housing to the stock is conceived as a positive development. That would be sacrosanct, if only those who lived in it had the same rights as any tenant. In fact, the anti-squat companies keep well away from the legal point of view to figure as a third mode of access to the house. The law does not regulate anti-squat because the legislator wanted to avoid creating a third typology in addition to public housing and those in the free market. However, the popularity of the mechanism and the absolute rights' uncertainty, would make a necessary legislative intervention.

In the second assumption, the precarious living situation is seen as a short and transient phase in the life of the Antisquat users. Afterwards, they will move on more secure forms of housing, such as a permanent rental contract or owner-occupied housing: the stereotypical temporary renter is a student. But there is no reason to assume that other, less advantaged people will not end up in such insecure housing. The continuing scarcity of affordable housing in many Dutch cities, the increasing shift towards a market based model of housing, and the lack of any safety net for outsiders and newcomers imply that pressing need is often a determinant of how and where people live (Huisman, 2014:9). The third factor behind the lack of interest in temporary rent is the fact that most forms of temporary tenure are usually only considered from the angle of the specific problem they are supposed to be address. Huisman consider that if we take the extent of an increase in the various forms of temporary rent arrangements as a whole, this constitutes a significant shift towards the temporary.

During the period of elaboration of the thesis topic, I realized that the process of adaptive reuse was a key step to rethink and revive our cities. As I was beginning the bibliographic research phase, I came across an article in an Italian newspaper that recounted the experiences of our fellow expats with anti-squat. The story told in the article would have fit perfectly with my analysis in this part of the thesis. Subsequently, investigating the anti-squat, I thought it necessary to show this other side of the coin of the adaptive reuse, or rather, when from an absence of law or more simply of public intervention in the housing, the private sector creeps in with results of dubious respect.

In this sub-chapter, together with the description of the places where the anti-squats were located and therefore the story of the adaptation and transformation of former offices into homes, there were phrases such as "a system at the limit of legality" or even "zero rights for tenants". A dramatic passage of this sub-chapter is that the tenants are not recognized as such but as users (employees).

The story told in the article would have fit perfectly with my analysis in this part of the thesis. Among the common passages, for example, the difficulty of obtaining the precise number of people living through anti-squat is shown. Collecting data on the character and extent of temporary rent presents a daunting methodological challenge. The semi-legal and fleeting character of precarious living does not lend itself very well to random sampling techniques. However, an estimation of possible anti-squatter was assessed around 50 thousand in the whole Holland.

MILAN & THE COVID-19

This note is the transposition of personal thoughts and observations as a citizen, mellowed during the period of forced quarantine and subsequent reopening of commercial activities in Milan.

Working in the field of real estate and especially in the renting business, and more specifically, renting rooms and flats to students and young workers in Milan and Amsterdam, I can only emphasize the operational difficulties encountered since the arrival of the covid-19 this year 2020. It is right to point out that the private rental sector until the end of 2019 was experiencing a flowery period but at the same hyper-inflationary. The demand for rents in the city was so high that the prices offered played upwards. Everyone wanted to live in Milan, so many were willing to do anything to live there; in simple terms, paying a lot. Not only that, I was also involved in real estate abroad, and in particular in the Netherlands and Spain and also there the main cities of these both countries were experiencing the flowery period more or less in line with Milan.

This situation, which since 2015 is defined by many as the “EXPO effect”, has seen the city of Milan go through a process of re-branding, becoming a cultural magnet and a productive engine, which has led the city to be one of the most attractive places in Europe. A New Milan.

What has often been omitted, however, in the New Milan by its own descriptive rhetoric is that the city has become one of the most expensive in Europe, both as the cost of living and housing. Obviously, salaries have not followed the same upward trend.

The strengthening of the image and the increase in the number of companies that chose Milan as their operational headquarters, followed the increase in the number of students who chose the universities, public and private, present in the metropolitan area.

Once again, to an increase in the number of inhabitants in the city, what did not follow, was the housing alternatives beyond the private rental market.

So, in the cauldron where the new vibrant image of the city, highly skilled immigration, and events capable of attracting millions of tourists every year, those like me who deal with housing have benefited greatly from the Milan’s growth.

As a future urban planner, however, what I consider fascinating, if not dramatic, is that this run towards a disproportionate growth (of image, but then what else?) was able to blur or make us forget for a moment all that the new image of Milan did not want to include: devastated suburbs, starvation wages, areas totally controlled by organized crime and an increasingly widespread poverty among the same classes that the New Milan had attracted.

Then came the covid-19 and the lockdown. And today?

Now that the city has been hard hit, that it has been deprived of part of its workforce. Now that large parts of the offices buildings and commercial spaces stock will be left empty due to smart working. Now that large parts of the stock of tertiary-oriented offices will be left empty due to smart working. Now that we will most likely be less likely to have to deal with disasters caused by a global pandemic; while those who got on the bandwagon when they could now have escaped or will not run again.

A rethink of the city and especially its productive component will have to follow.

We will have to look each other in the face and have the courage to go back to talking about cities; redesigning them, redirecting them to raise us all together. Where else but the wreckage this epidemic will leave behind it, the buildings?

DISCUSSION AND CONCLUSIONS

Beginning the drafting process of this thesis, I realized that the conversion of abandoned or vacant buildings could be a knot on which the problems of contemporary living could be tied. It is right to remember that within large cities the amount of spaces built and therefore ready for use represent a great value in terms of constructed surface area already.

The same is true, for example, with brownfields, which in the past have been emptied by the processes of deindustrialisation in the Western world and which has led to a progressive transition of our economic system into post-Fordism. Since the 1980s many large areas that were once industrial have increasingly become empty. Central hubs of wealth production, hearts and engines of our economy have returned into the hands of local administrators and planners, who have made them a fuse for those urban centres to be revived. The aim at the base of the great projects of brownfields' transformation was to relaunch through them those cities that benefit the most from its productive vocation. In many cases these projects have brought to good results while renewing a large number of cities all around the world.

Today, the value represented by the great availability of areas bequeathed by heavy industry is complemented by the large number of abandoned individual buildings scattered throughout the city. At the same time, in order to streamline and attract investment that can speed up the re-urbanisation and intensify the revitalisation within the cities' most affected from the loss of the industrial compounds, governments have increasingly adopted deregulation policies while they have progressively tightened the public spending belt - this long season is known as the Great moderation period (Baker, 2004; Hakio, 2013). Deregulation can have positive meanings, if overlapped to the exhausting presence of bureaucracy in certain southern European contexts, or to the blind and heavy public presence in relation to urban transformation projects, which with its rules and strict norms is able to slow down even the simplest building interventions. Therefore, deregulation has influenced and facilitated the *commodification* and *financialization* of the housing sector.

However, if deregulation as such, as it is defined "the process of removing government controls or rules from a business or other activity" (def. Cambridge Dictionary) was born to lubricate the gear of the bureaucratic machine within urban and economic fields, the results have not been as expected. Indeed, deregulation as a political attitude, especially in urban planning, is used as a negative meaning and seems to have replaced the best known "laissez faire" attitude of local governments towards private-speculative initiatives.

It is precisely from this new economic and political background or rather, *post-political* scenario (an influential theory developed by Chantal Mouffe, Jacques Rancière, Slavoj Žižek and others) characterizing the our contemporary cities that I decided to start my thesis, that is, recognizing the effects caused by years of deregulation: the financialization of the public building stock, the hysteria to push homeownership at any cost, the commodification of housing on the one hand, and the almost total absence of social housing policies on the other witnessing a retreat of the State from the previous role of provider that had been playing in the past.

Thus, what emerged from the first section of my thesis, Housing Accessibility, is a not entirely positive picture. In fact, if we were to find one of the guilty-unaware, the one who indirectly legitimized the era of deregulation affecting the contemporary city, it is according to this thesis the traditional use of home ownership as the most preferable tenure status. Since the preliminary phase of bibliographical selection of this thesis, I immediately came across data that underlined the progressive decrease of the house ownership in the European population (Ronald et al., 2015; Arundel and Ronald, 2020; Johnston and Kurzer, 2019).

Although home ownership is more common in certain contexts, especially in Southern Europe where state welfare generosity is low but compensated for by high homeownership rates (Mackie, 2016; Richard et al., 2015), we can say that this form of housing access is still pushed as the most preferable in Europe.

However, as I stated above what has been happening for about twenty years now, accelerated by the global financial crisis of 2008, is a progressive decrease in the number of homeowners - with a greater incidence in the new generations. In addition, a decline in ownership is being followed by an exponential increase in the cost of rent in the private market (Statista, 2020), which at the moment seems to be the only feasible alternative to homeownership (Kadi and Ronald, 2014). This has been the case for almost all the global urban centres around the world.

A first reason of such decrease, according to my thesis, is to be identified in the financialization and commodification of dwellings. It is good to remember that with the beginning of the liberalization of housing policies at the end of the 1970s, the commodification of housing has so far led to the idea that the extraction of surplus value from housing could take place without any negative effects. The underlying ideology featured an implicit promise that homeownership would be widespread, equalising and secure (Arundel and Ronald, 2020:1). What happened was that in the United States, anyone was allowed to buy a house, in Spain millions of cubic metres were built, in England and Italy thousands of social housing was sold off, and all on a growth perspective drugged also by the financial sector. In the perspective of the certainty that all houses could be purchased, a **mismatch** between real demand and supply has therefore occurred. This, among others, will lead to the global financial crisis of 2008.

A second reason is played by the rise of the new economy, not so much because it is progressively changing the classic working forms, but because it adds to an economic situation already weakened by years of austerity and privatization policies. In fact, one of the noticeable outcomes, among others, is the segmentation and precariousness of the labour market that weakens the guarantees required by credit institutions to obtain mortgages (Shanskevich, 2019; Percheski, 2019). Hence, fewer mortgages mean fewer property purchases.

Thus, to a diminution of wealth of the population and within the youngest segments of the society (Jeszeck et al., 2019; De Decker and Dewilde, 2010), measurable precisely by the difficulty of access to mortgages, the responses from politics go in a completely wrong direction because fails to provide alternative solutions.

In this context, the listed issues have led to the increase in property prices (and cost of living) in major cities in the E.U. In addition, what is not following, and what should be a recurring element of study among economists (at least) is an increase in wages⁵⁷.

As Grusky et al., (2019) states *“Millennials are the first generation to experience in a full-throttled way the social and economic problems of our time ... We can think of them as canaries in the coal mine who reveal just how toxic those problems are.”*

A change in the forms of contracts, in the way salaries are perceived, and in the amount of time spent working, is not following a public reform to rethink the social guarantees that would allow young adults to have access to housing without all the difficulties that they face today.

The economy based on homeownership made sense to exist in specific conditions of the labour market; the house was easy to buy because monetary policies defined its ease of purchase, which was easy because in an expansive economic era was possible to intend it as a universal good. Today, in the neo-liberal regime we know, what is unexplained is the lack of alternatives both in terms of policies

57 See Stanford Centre of Poverty and Inequality and the report “State of the Union: Millennial Dilemma” which gives a deep insight on the weak economic, social and health conditions of young adults in the United States.

and, above all, in terms of the dwellings supply, which still focuses on the sale of housing. Here, the mismatch is measurable between needs and (real) demand and supply; this error, which relies more on mathematical growth prospects than with real economy, is also replicated in the office property market. So, we have seen how millions of cubic metres of office space have been built in European cities over the recent years, based on speculative growth prospects rather than real necessity. Hence, another relevant outcome produced by such “mistake” are the thousands of abandoned buildings, houses, and offices, all over the European continent.

In summary, the current housing crises have been favoured by the push on home ownership as the most favourable tenure, but also from a bipolarism: home ownership on the one hand and dwelling for rent in the private market on the other. This has led to a progressively financialization of dwellings’ value transforming it from a social asset to a commodity.

The sacredness homeownership represents is therefore called into question by the effects produced by policies that have allowed entities to speculate on it. In some ways, the real estate sector itself, which is always oriented only towards the sale of homes, has made it possible to consider equally valid alternatives. At least this seems to have happened in Italy, and in the specific case of Milan, where a prohibitive cost of housing comes close to a cost of living disproportionate to the wages received.

But who is to blame today, the perpetrator, for the lack of suitable housing alternatives, for the many who can no longer buy a house? And why housing policies do not follow the pace?

The decline in home ownership followed as we have seen an increase in the private rental market in almost all global cities. This is an important fact to take into consideration, as it is a fundamental element if one has to analyse the degree of liveability of the European city. This trend can also be dictated by new forms of migration, as well as the economic weakening of the new generations, which without the support of their families would hardly be able to buy properties (Mackie, 2016).

Thus, the new forms of concentration and accumulation of capital, this time human capital, outline the actual forms of access to housing. The ongoing migrations in the main European cities, characterised by the presence of students and highly qualified workers, are also more precarious, temporary but at the same time more recurrent. Young people, Erasmus programme participants, foreign students, PhD students and trainees, due to the temporary nature of their stay, will choose the rent market in the city where they will live. Migrants from third world countries will do so in the same way as expats from countries within the union and in search of better working conditions on their own continent. This is how the definition of a new transcendental social strata, the *Generation Rent*, is defined (Richard, 2018; Mc Kee et al., 2019; Fuster et al., 2019; Lennartz, 2014).

In this context, where the private rental sector stands out as the main alternative to homeownership, it is difficult to place the role played by public administrations. In Italy, for instance, those who are entitled to social housing belong to borderlines categories, despite the fact that the price of rents in the main cities is decidedly disproportionate to average wages throughout the country. This is not the case in other European contexts, where the price of rents seems to be more proportionate, or where, in any case, there are forms of rents for those who do not have a significant income. On the other hand, where there is a common difficulty in accessing the house, it seems to be in all economically relevant European cities. Such problem, as we have already explained in this thesis, is common to all the most important global urban centres. Here comes into play the housing needs in relation also to those migratory phenomena mentioned above. What does not come into play, very often, is the response of local governments in guaranteeing decent housing conditions for their inhabitants.

In this respect, housing policies fail in the face of the fact that if a progressive impoverishment of economic well-being is followed by a decrease in property sales, and therefore the number of homeowners, private rental cannot be the only viable alternative. This is in fact observable in the trend of rental

prices in global cities around the world (Statista, 2020) and has been somehow confirmed by the interviews conducted and recounted in the second section of the thesis. Indeed, among the most present within ranks of the Rental Generation are the students. They, but also the young workers, are among the greatest examples of those who decide to live rent to be able to live alone - at the same time they are the ones who most rely on the private market to find a home.

At this point, then, we can reiterate some key points that characterize contemporary living:

- a narrowing of the number of homeowners, which will continue in the coming years.
- a weakening of the purchasing power and wages of young adults.
- an increase in the cost of housing, both in purchasing because more and more is being interpreted as a potential investment and then renting it; and in the price of rent in the free market because more and more individuals are choosing it as a housing solution.

Therefore, it must be stressed that the political will is responsible for this failure in housing policy management. If to all this, young adults react with a greater sharing of houses with their cohorts; policies aimed at ensuring economic housing solutions are almost lacking. However, I would like to underline that my words do not imply the implicit wish for a new season of traditional social housing, to which we have been accustomed in the second post-war period; at most there is a wish for more careful management of assets that certainly cannot pass from the sale of housing to cash. On the contrary, analysing the housing situation of young Milanese adults, for example, there is the evident need of a new era of housing solutions aimed at those who tomorrow will have to lay the foundations for living and producing wealth in the city of Milan.

These new social accommodations should be considered as an enabling infrastructure in the same way as roads, hospitals, railways, or airports (Collettivo per l'economia fondamentale, 2019). Today we rightly speak of enabling infrastructure such as broadband, cable networks, digital platforms with a view to providing the country with the tools to promote growth and wealth (Beltrami Gadola, 2019). The demand is therefore real and is objectively expressed within the thousands of people who live renting in the private market, the cohorts of *Generation Rent*.

It is precisely from these observations that my exploration of the field of practices that can be summarized in the Adaptive Reuse of empty, vacant, or abandoned buildings start.

But why should we look at the conversion of buildings in order to relaunch social housing, in a broader and inter-classist sense, aimed at the new generations?

To help me answer this question, and before proceeding with the final part, I would like to quote a keynote speech given by Jane Jacobs in 1981 at the conference "*The Residential Areas and Urban Renewal in Hamburg*", entitled *Can Big Plans Solve the Problem of Renewal?*⁵⁸

Small plans, according to the author, are more suitable for the redevelopment of cities because they leave open innovative solutions that are not immediately foreseen, which, on the contrary, is prevented by the large all-inclusive plans. A clear example of this can be found in her intervention, in which she talks about an example of redevelopment and transformation of existing buildings, destined for demolition:

"To explain what I mean, I will tell you how urban renewal planning has gradually changed Toronto, my city. The story begins in 1973, when citizens' anger at large-scale planning began to boil over [...] in a

58 *Can Big Plans Solve the Problem of Renewal?*, in Samuel Zipp, Nathan Storrington (a cura di), *Vital Little Plans*, New York, Random House, 2016, pp. 224-239.

degraded street where, the day before, demolition company workers had erected a high fence around twenty old houses.

These houses, although neglected and abandoned, were interesting and had a human appearance when compared to what should have been built in their place: six identical apartment towers designed by the provincial council for low-income tenants. In reality the plan for the new residential settlement was not a great plan, as usually happens in these cases. It didn't even occupy half of a single long urban block".

Although the context seems to be familiar to the great urban recovery plans typical of the second post-war period and therefore far from our thesis objective, in reality, the size of the project and the reason for the residents' protest, recalls the need to rethink the existing, confronting those who express the demand for housing on a daily basis, rather than throwing themselves into the forge of decisions taken from above.

"The people who gathered before dawn that morning to protest against what had been planned came from neighbourhood organizations throughout the city.

They were not against the council houses; they were against the big plans and what resembled the big plans was destroying, piece by piece, the fabric of the city [...] while they were talking together clapping their feet in the cold and waiting for the workers to arrive, it occurred to someone that it is illegal to demolish buildings without a fence around them.

You would have been surprised to see how quickly and precisely many hundreds of men, women and children, without anyone's supervision, can dismantle a solid fence and turn it into a tidy pile of logs".

From a collective concern about the fate that parts of the built environment would make room for new hostile and aseptic buildings, there followed a coordinated reaction and then proposals for implementation, really this time, from below.

"The mayor of Toronto, when informed of the incident, took the few hours of suspension granted to the protesters by the provincial housing authorities in exploring alternatives. The provincial authorities agreed to consider them on the condition that they would not cost more than they had planned and that they would provide the same number of residential units [...] But within weeks the mayor, the housing commissioners and one of the city's brightest architectural firms designed what was considered impossible.

Their alternative design scheme saved all the old houses and converted their interiors into new apartments. The rest of the requirements for residential units, which constituted the bulk of the operation, were incorporated into new buildings constructed on the rear of the complex.

The new buildings had to be ingeniously carved out, even with a pinch of madness, into the remaining space, and the same must be said for the internal passageways and small courtyards. In addition, the need to make everything fit together made it impossible to duplicate the types of apartments. The design scheme, precisely because of the limits imposed by the preservation of the old buildings, had to include a variety of different housing solutions, from homes for families with children on the lower floors to apartments for single persons, elderly couples and - in one of the old buildings - even a boarding house for elderly men. Contrary to variety, standardisation, whatever it may be, cannot work in a place like that".

The author is very firm on the effects produced by this urban conservation project. The first positive results, besides the immediate occupation of the recovered housing, have been the multiplication of similar projects also on private initiative and often in areas of conversion from industrial buildings to private market housing and social housing.

“The success of this first residential settlement project within a pre-existing complex of houses has led the city administration to identify other sites with complicated characteristics for small, widespread urban plans”.

Examples of building conversion and adaptation to potential new demands can be found in all cities around the globe. In Europe, as we have seen, and especially in those contexts where the supply of buildings oriented to a certain type of function far outstripped demand, adaptive reuse has triggered significant urban regeneration processes. This is the case in Amsterdam, as we have seen in this thesis.

The city of Milan can count on some (pilot) projects of adaptive reuse of buildings⁵⁹, some institutional like the former Ospedale Maggiore (Major Hospital) which today is the Università Statale di Milano (Public University of Milan), or some bottom-up expression through the Centri sociali around the cities (i.e. Macao Milano and Leoncavallo). A bold overall planning vision which combined with an environmental and a bit welfaristic mission trigger adaptive reuse projects spread throughout the city. Looking at the adaptive reuse of existing buildings, I would like to expose some impressions about its feasibility through two main attitudes.

Vacancy as the beginning of a route and not as a dead-end stage

We are talking about projects that can be widespread but of small dimensions. This can further help functional experimentation, for example, by including different functions within individual transformation projects. These functions need to be identified in the real demand with careful sieve capacity.

- If, for example, the greatest deterrent to the realization of social housing, is the lack of funds; in the case of building conversion this problem would be overcome both by the fact that the building has already been constructed and by the possibility of collaborating with private (or semi-private) bodies for its realization and management;
- The buildings constructed, if peripheral, are in any case part of the urban fabric being already reached by the road network, or even in the best case positioned in areas that today are central thanks to the building expansion after World War II (Moroni et al., 2020);
- The exploitation of existing buildings can act as a motor for the revitalization (Remoy, 2013) of some degraded areas hosting both necessary and attractive functions (i.e. NDSM in Amsterdam).

The culture of data and knowledge of the real economy

Among the main proponents of the housing issues that we have observed in this thesis, there is the supply-demand mismatch. Policies could orient, by providing incentives, the construction and in our case the conversion of buildings, towards those functions which, according to the needs identified in real demand, which are numerically more relevant. We are talking about projects that can be widespread but of small dimensions. This can further help functional experimentation, for example, by including different functions within individual transformation projects. These functions need to be identified in the real demand with careful sieve capacity. A renewed attitude that surely cannot be ignored by policy makers, urban planners, architects, and the Milan universities' scholars. What, however, must be set aside for a moment, which is often present in urban and social policies, is the childish approach oriented exclusively towards social support towards less-well urban context - which has often condemned the emergence of urban revival initiatives, especially in the most deprived neighbourhoods.

59 Some of the examples of conversion into services: Base Milano, Prada Foundation, Combo Hostel, Mercato Metropolitano di Porta Genova.

In accordance with this wish in orienting planning attitudes towards more pragmatic behaviour, as data and needs change, some faster and others much less, the building transformation must always maintain a degree of “temporariness” and openness towards external stimuli.

Planning obviously cannot be exclusively from above, and not even just from below.

We can acknowledge that the inhabitants of the contemporary city are changing compared to the inhabitants to whom the housing policies, at least those implemented in the past, were addressed. This emerged in the first section of the thesis and it is on this new type of inhabitants that I focused by interviewing the student population and young workers in Milan in the second section.

The delay on the part of urban administrations is, in my opinion, visible in the stagnation of the social housing market, which today, more than ever before, would have reason to be pumped up with economic and social policies to ensure its implementation on a large scale. In fact, the absence of a social alternative to the private housing market is immediately measurable in the poor provision of student housing in many European countries, such as Italy.

The great mistakes made by those who allowed the deregulation of goods once considered socially “sacred” are already paying for them by the current young adults – it’s time to tackle the issues on housing accessibility throughout the best practices we know so far, like the adaptive reuse of vacant and abandoned buildings.

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