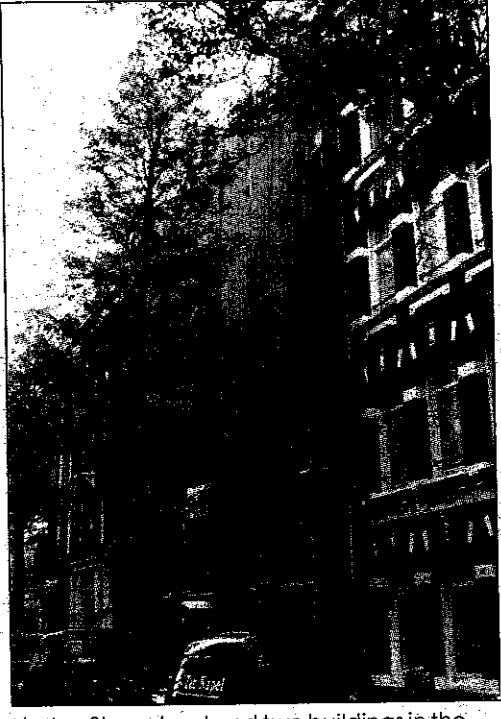
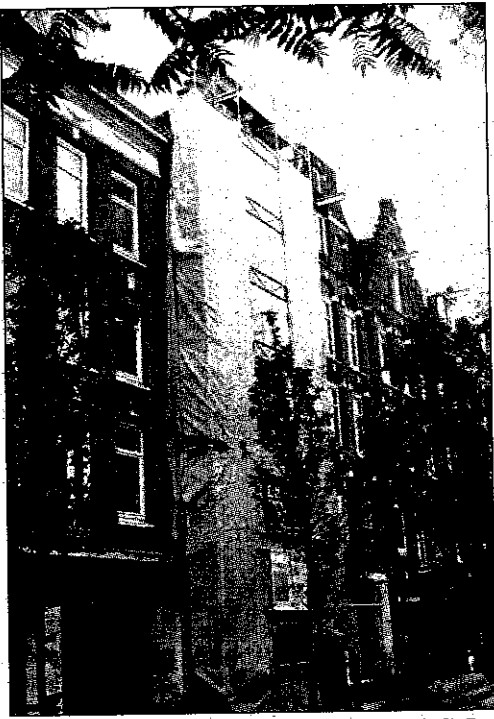
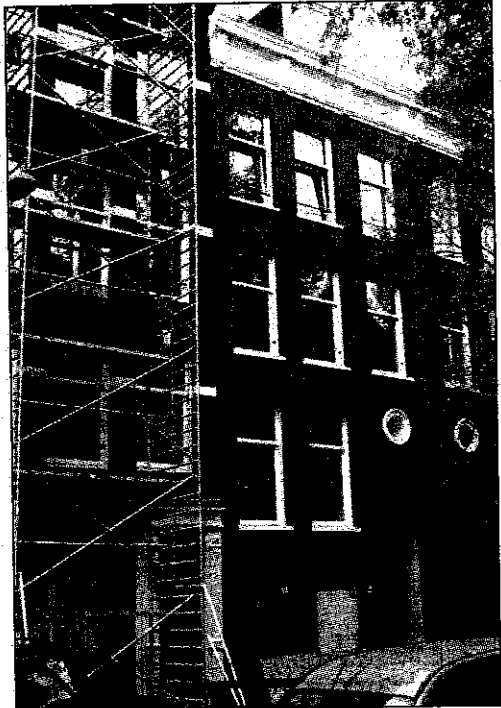


Times
4 11 May (Hague
Amsterdam
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De Pijp is a gold mine for developers



An average selection of houses that are being renovated in the city district De Pijp. From left: Tweede Jan Steenstraat and Hemonystraat.

Photos: Tristan van Rijn

AMSTERDAM | Property developers profit from the city renewal policy in De Pijp neighbourhood. They reap profits of thousands of euros by obtaining cheap urgency certificates, while inhabitants fear for a dramatic decline in affordable housing.

By Lula Ahrens
Het Parool reported this week that real estate developers profit disproportionately from the city renewal policy in De Pijp. Because of city district Oud Zuid's policy of city renewal, cheap urgency certificates are granted to real estate developers. The real estate developers pay between €300,000 and €500,000 for a property that can be split into

three apartments and is still occupied by tenants. After the tenants have left and the house has been split up and renovated, the apartments are worth at least €250,000 each. Tenants receive up to €30,000 per person if they agree to leave. It used to be expensive to buy neglected houses in the former workers' neighbourhood, to buy out the tenants and then sell or let out the apartments in the private rental market, but not anymore. Nowadays property developers pay only €1,300 for the needed urgency certificate for city renewal. The amount of houses for sale is estimated to rise to 2,321 this year, in contrast to the amount of subsidised rental apartments, which has decreased significantly over the past few years. Dwellers and politicians in Oud Zuid fear that it

will become impossible in the future to find affordable housing. City district Oud Zuid laments the fact that property developers are letting out the modernised rental apartments in the private rental market. It wants to maintain the 30% quota of subsidised rental apartments and would like to see more large houses put up for sale. Oud Zuid spokeswoman Hetty Fentener van Vlissingen told *The Times* that "the amount of government subsidised housing should remain intact", and that the city district will try to prevent that "the borders of the quota are crossed" by the practice of buying, splitting and reselling apartments. She also said that Oud Zuid "has a strong agreement with the housing corporations, among others", to keep the level of subsidised houses at 30%.

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