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Great effort has been devoted to the precise delineation and assignment of the legal and physical boundaries of private property. Yet, issues of unifying or assembling private property rights for urban redevelopment remain understudied. Edited by Yu-Hung Hong and Barrie Needham, the chapters in this book describe a viable alternative to voluntary exchange or public intervention in the form of expropriation: land readjustment. The authors explore the international possibilities for facilitating cooperative land readjustment and the circumstances under which this should be possible.

The difficulty of assembling land has long been considered by public and private developers a major impediment to land redevelopment, especially in urban centers where property ownerships are segmented. Conventional land-assembly methods, most noticeably voluntary exchange and eminent domain, have at best produced "suboptimal" outcomes (in terms of efficiency and equity) and at worst thwarted urban revitalization initiatives.

In this book, the authors argue that there may be a third way, termed instigated property exchange\_a concept applied in a land-assembly method commonly known in the literature as land readjustment. The intention of creating this term is to broaden the scope of the analysis to include innovative land-assembly methods that are similar to land readjustment, but do not follow exactly its conventional structure. As long as selected land-assembly schemes involve land-for-land (or property rights) exchanges, the editors comprise them in their analysis and in the case studies of countries where these tools have been applied. These studies include land readjustment experiences in Germany, Japan, The Netherlands, and Israel, and also explore the potential for urban redevelopment in China and the United States.

This book is dedicated to William A. Doebele, professor of planning and urban design emeritus of Harvard University Graduate School of Design, who introduced the concept of land readjustment to American scholars and practitioners more than 25 years ago. Since then, he has been researching industriously the transferability of the technique to the United States and other

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countries. Doebele notes in his Foreword to the book:

"Training in the basic principles of land readjustment should be part of the education of every city planner, real estate development professional, and other individuals engaged in making policy for land and urban development. . . . As a text and reference, this volume will contribute to more informed and wider applications of land readjustment in complex situations that require solutions more efficient and equitable than those provided by any other instrument now available."

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About the Editors

Yu-Hung Hong, fellow at the Lincoln Institute and visiting assistant professor at Massachusetts Institute of Technology, is engaged in research and teaching on utilizing land as a public revenue source, with a focus on institutional development of property taxation, public leasehold systems, and land readjustment.

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Barrie Needham, professor at the University of Nijmegen in The Netherlands, has research interests in the interaction between real estate and spatial planning. His work includes land policy, property development, property rights, and their effect on planning processes and on the form and quality of the manmade environment.