



PRESS RELEASE

CDIA supports upgrading Yangon's historic core

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Yangon: Cities Development Initiative for Asia (CDIA) is pleased to announce a grant of up to US\$350,000 to support a comprehensive area-based heritage-led regeneration initiative in three pilot areas (streets) in downtown Yangon with local partners Yangon City Development Committee (YCDC) and Yangon Heritage Trust (YHT).

In each pilot area the investment programme will detail the development and investment opportunities and constraints for a) infrastructure improvements and b) upgrading and renovation of individual properties according to heritage conservation best practice.

Shrinivas Sampath, the head of CDIA, said that the aim of the assistance is to provide a feasible developmental alternative which is more respectful to the historic fabric and also offers more acceptable and affordable alternatives to residents compared to the current practice of real estate development.

"The investment programme should provide the ammunition to make this a convincing alternative: providing the technical, financial, economic and legal parameters all in conjunction with exploring alternatives with home-owners' associations and models that can generate investment beyond individual buildings, leading to an upgrade in the urban environment in downtown Yangon", he said.

Dr Toe Aung, Director of Urban Planning Department of YCDC, said "The investment programme will take up to five months to complete and will equip YCDC and YHT officials with concrete propositions to work with owners, developers and investors to upgrade historic buildings, both private and government buildings."

Dr. Thant Myint-U, chairman of Yangon Heritage Trust, said "This is a unique collaborative effort between government and civil society: to protect the city's invaluable heritage, promote investment in historic buildings, improve infrastructure, and enable the downtown economic development. Finding the right formula that integrates conservation into an urban renewal strategy is the key. This effort will be a major step forward."

Implementing the project, a team of five international and five national experts will be deployed over a total period of six months from February 2015.

Yangon Heritage Trust

Yangon Heritage Trust is an independent centre of excellence working to promote and integrate Yangon's unique urban heritage into a 21st century vision of Yangon as one of Asia's most liveable cities. Yangon Heritage Trust advocates for heritage protection, develops clear and sustainable policy options, engages with government, business and civil society, communicates its ideas to the widest possible audience, undertakes specific conservation projects, and facilitates research and training.

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