

Analysis Of Real Estate Regulations And Law In Industrial Zones - And Factors Influencing Real Estate Indsutry

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ABSTRACT

For law and social sciences students, we consider to present **ANALYSIS OF REAL ESTATE REGULATIONS AND LAW IN INDUSTRIAL ZONES - AND FACTORS INFLUENCING REAL ESTATE INDSUTRY** in this study.

By using qualitative methods including synthesis, inductive and explanatory methods, our research results point that between lending rate and real estate growth there is postive correlation, from chart 3, between Industrial production and realestate growth there is also positive relaiton, and between CPI, GDP and real estate growht also there is positive corr. Regarding investment in infrastructure and construction of industrial parks, Decree 35/2022/ND-CP abolishes the procedure for establishing industrial parks, whereby, industrial parks are determined to have been established from the date of issuance. Competent: To decide on investment policy in industrial park infrastructure projects using public investment capital in accordance with the law on public investment; Approving the investment policy and at the same time approving the investor, approving the investor or granting the investment registration certificate to execute the investment project on construction and business of infrastructure of the industrial park in accordance with the provisions of this Law. investment law.

Key words: FACTORS, REAL ESTATE REGULATIONS AND LAW IN INDUSTRIAL ZONES

1.Introduction

First, the concept of industrial clusters (CCN) in Vietnam is different from the concept in foreign countries, which are:

- i) The main objective of the establishment and development of CCNs in foreign countries is to develop linkages and improve competitiveness, while the direct objectives of CCNs in Vietnam at present are: to attract and relocate industries. SMEs, cooperatives, individual business households in the locality to invest in production and business; arrange to increase the infrastructure to promote production and business and overcome environmental pollution;

Next, the investment in infrastructure, construction of industrial parks, Decree 35/2022/ND-CP abolishing the procedures for establishing industrial parks in order to reduce administrative procedures for enterprises. Accordingly, an industrial park is determined to have been established since the competent authority:

- a) Decide the investment policy of industrial park infrastructure projects using public investment capital in accordance with the law on public investment;
- b) Approving the investment policy and at the same time approving the investor, approving the investor or granting the Investment Registration Certificate to execute the investment project on construction and business of infrastructure of the industrial park in accordance with regulations of law. investment law.

In addition, Decree 35/2022/ND-CP also completes conditions for investment and business in industrial park infrastructure (occupation rate, industrial park size, investor's capacity and a some other conditions) on the basis of inheriting the provisions of Decree No. 82/2018/ND-CP and the provisions of Clauses 2 and 3, Article 7 of the Law on Investment in order to ensure conformity with the characteristics of the project. industrial park infrastructure project.

Research questions:

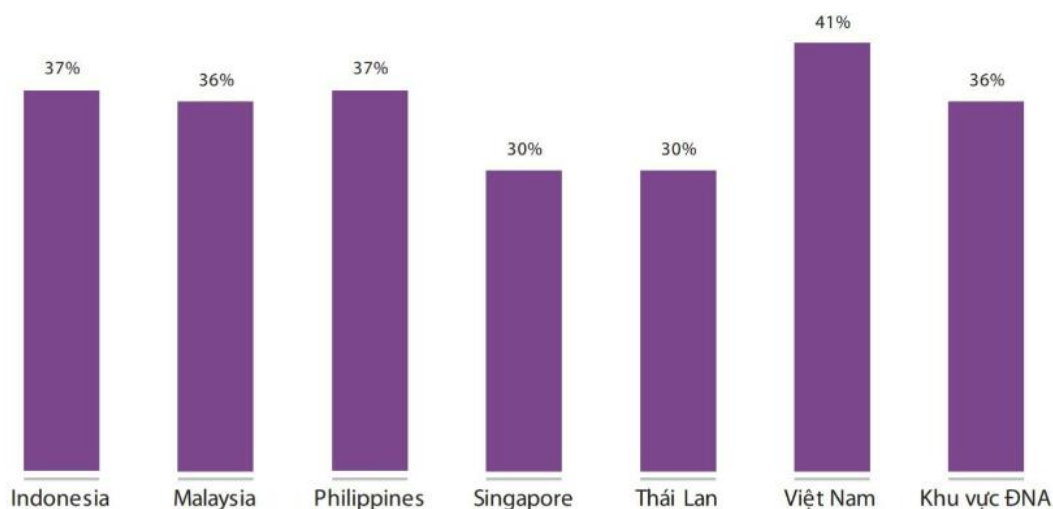
Question 1: What are regulatiosn and laws of industrial zones real estate>

Question 2: What are factors influencing real estate industry?

2. Literature review

First, we see statistics: According to the e-commerce white paper 2021, published by the Department of E-commerce and Digital Economy (Ministry of Industry and Trade), the size of Vietnam's retail e-commerce market in 2020 will reach 11, 8 billion USD.

Figure 1- Ratio of people purchasing online in nations in region



(source: e-commerce white paper 2021)

Then, We summarize previous studies as follows:

Table 1 – Summary of previous studies

Authors	Year	Contents, results
Hoag	1980	also points out that an area with a large amount of industrial land and sufficient area for the establishment of a factory is conducive to industrial development. Consequently, the industrial value should be higher if it is located in urban areas.
Benjamin, Zietz, and Sirmans	2003	agreed that there are negative effects on industrial rents, while the value of industrial land indicates future rental rates. Obsolescence may occur because of the age at which industrial recycling properties are important for other uses
Lin and Ben	2009	the price of land for industry in urban areas will be higher than that for rural areas. This is more convenient because of urban accessibility than in rural areas. For example, infrastructure in urban

		areas such as highways and light rail (train) will reduce distances to destinations (markets). Transport costs and delivery times may therefore be reduced. I
Razali et al	2020	In view of the importance of industrial property, this paper explores the factors affecting the value of industrial property. To achieve the goals of this study systematic review and content analysis were performed. There are many factors affecting the value of industrial property. These include location, property characteristics, economy, government intervention, industrial agglomeration, transport and infrastructure, technology level, variable climate and environmental contamination. Those factors later divided into

(source: author synthesis)

Beside, Huy, D. T.N., Loan, B. T., and Anh, P. T (2020) pointed roles of banks enhanced and macro affects (DTN Huy, VK Nhan, NTN Bich, NTP Hong, NT Chung, PQ Huy, 2021).

3. Methodology

Method and Data

This study mainly use qualitative methods including synthesis, inductive and explanatory methods.

Also it is introduced with example case.

4. Main findings

4.1 Laws and regulations on industrial cluster real estate

First we see:

According to the provisions of Article 5 of the Law on Real Estate Business 20146, the types of real estate put into business include:

Types of properties attached to land such as houses, existing construction works of organizations and individuals; houses, construction works formed in the future of

organizations and individuals; houses and construction works are public property permitted by competent state agencies to be put into business;

Land and land use rights. Types of land that are allowed to be transferred, leased or sub-leased in accordance with the land law are allowed to trade in land use rights.

Second, the Investment Law 2014 stipulates the concept of an industrial park "an area with a defined geographical boundary specializing in the production of industrial goods and provision of services for industrial production"⁷. Decree No. 82/2018/ND - CP on management of industrial parks and economic zones stipulates in more detail: An industrial park is an area with a defined geographical boundary, specializing in the production of industrial and food products. services for industrial production, established under the conditions, order and procedures specified in this document. Industrial parks include many different types, including: export processing zones, supporting industrial parks, ecological industrial parks (collectively referred to as industrial parks, unless there are separate regulations for each type).

According to Article 9 of Decree 35/2022/ND-CP, industrial parks and economic zones must reserve at least 5 hectares or 3% of industrial land area for the development of small and medium enterprises, supporting industrial enterprises. support, innovative enterprises. Or Article 28 authorizes the management boards of industrial parks and economic zones to certify the origin of goods, to make local adjustments to the zones according to the approved planning, etc..

Regarding investment in infrastructure and construction of industrial parks, Decree 35/2022/ND-CP abolishes the procedure for establishing industrial parks, whereby, industrial parks are determined to have been established from the date of issuance. Competent: To decide on investment policy in industrial park infrastructure projects using public investment capital in accordance with the law on public investment; Approving the investment policy and at the same time approving the investor, approving the investor or granting the investment registration certificate to execute the investment project on construction and business of infrastructure of the industrial park in accordance with the provisions of this Law.

In addition, Decree 35/2022/ND-CP also completes the conditions for investment and business in industrial park infrastructure on the basis of inheriting the provisions of Decree No. 82/2018/ND-CP and Pursuant to the provisions of Clauses 2 and 3, Article 7 of the Law on Investment to ensure the suitability with the characteristics of the industrial park infrastructure project.

Conditions for investors to build and operate industrial park infrastructure

Decree 35/2022/ND-CP stipulates that investors implementing investment projects on construction and business of industrial park infrastructure must satisfy the following conditions: Conditions for real estate business as prescribed of the law on real estate business; Conditions to be allocated land, leased land or changed land use purpose by the State for implementation of investment projects on construction and business of infrastructure of industrial parks according to the provisions of the law on land and laws forestry and other relevant laws.

In case the investor implementing the investment project on construction and business of infrastructure of the industrial park is an economic organization that is expected to be established by the foreign investor in accordance with the provisions of the law on investment and the law on investment. Regarding enterprises, the economic organization to be established must be able to satisfy the above two conditions.

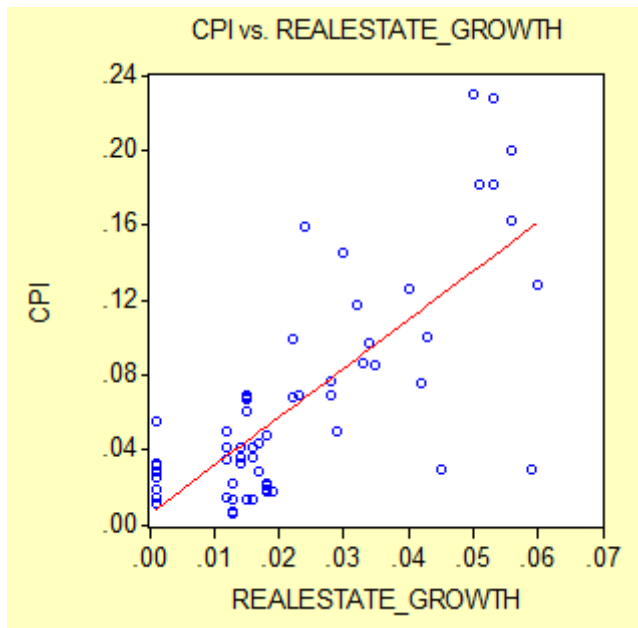
In case of choosing to apply investor selection bidding, the evaluation criteria for selecting investors to implement investment projects on construction and business of infrastructure of industrial parks include: investor's capacity; Evaluation criteria of investors' experience; Technical evaluation standards; Financial and commercial evaluation standards.

The Decree also states that in order to convert an industrial park into an urban-service zone, the following conditions must be met: Conformity with the provincial planning and urban planning in the province and centrally run cities; The industrial park is located in the inner city of special grade urban centers, grade I urban centers directly under the central government, and grade I urban centers directly under the province. converting industrial parks to developing urban-service zones must bring about socio-economic and environmental efficiency. The transformation of an industrial park into an urban-service zone development shall be carried out for part or the entire area of the industrial park.

4.2 Factors influencing real estate industry

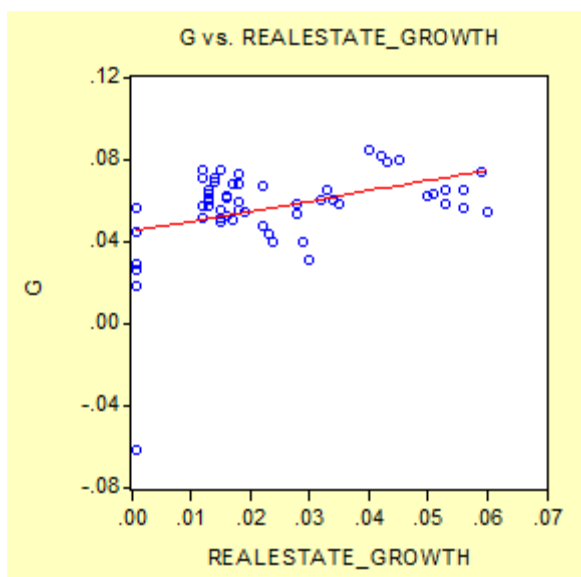
We see relation:

Chart 1 – CPI và TT BDS



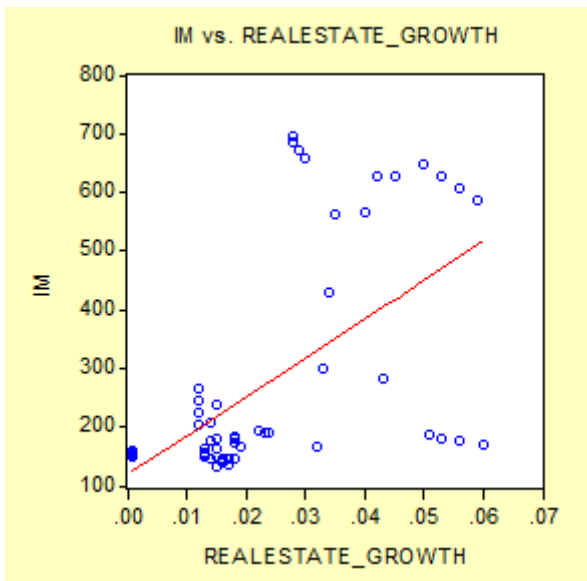
(nguồn: tác giả phân tích với Eview)

Chart 2 – TT GDP và TT BDS



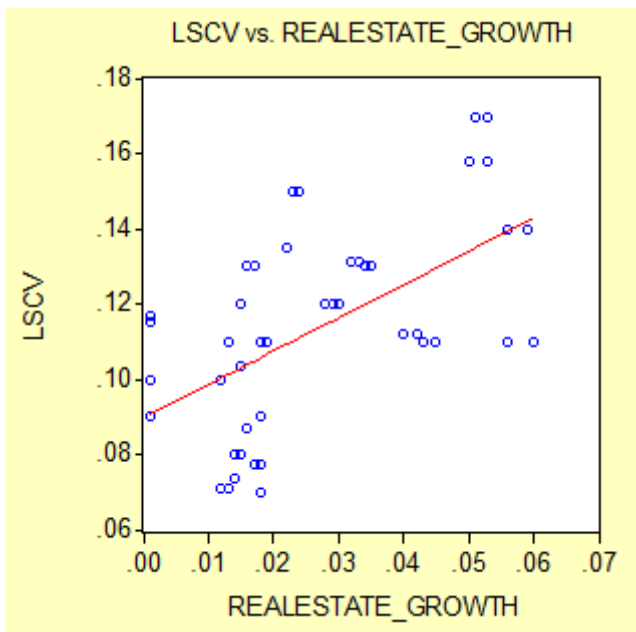
(nguồn: tác giả phân tích với Eview)

Chart 3 – IM và TT BDS



(nguồn: tác giả phân tích với Eview)

Chart 4 – LSCV và TT BĐS



(source: authoranalysis and synthesis)

We see that from chart 4, between lending rate and real estate growth there is positive correlation, from chart 3, between Industrial production and real estate growth there is also positive relation, and between CPI, GDP and real estate growth also there is positive correlation.

5. Discussion and conclusion

First there are factors (CPI, G, IM and lending rate) Affecting real estate industry and growth.

Next, On May 28, 2022, the Government issued Decree No. 35/2022/ND-CP regulating the management of industrial parks and economic zones. The Decree consists of 08 Chapters, 76 Articles, regulating general issues; infrastructure investment, establishment of industrial parks and economic zones; policies on development of industrial parks and economic zones; some types of industrial parks and industrial - service - urban zones; national information system on industrial parks and economic zones; State management of industrial parks and economic zones; functions, tasks, powers and organizational structure of the Management Board of industrial parks, export processing zones and economic zones; and terms of performance

Conditions for converting industrial parks to developing urban-service zones

The Decree also stipulates the conditions for converting industrial parks to developing urban-service zones, including:

- 1- In accordance with the provincial planning, urban planning in the province, city directly under the central government.
- 2- The industrial park is located in the inner city of special grade urban centers, grade I urban centers directly under the central government, and grade I urban centers directly under the province.
- 3- The operating time from the date the industrial park is established to the time of consideration for conversion is at least 15 years or one-half (1/2) of the operating term of the industrial park.
- 4- There is consensus of investors implementing investment projects on construction and business of infrastructure of industrial parks and over two-thirds (2/3) of enterprises in the industrial park in the proposed area. conversion, except for the following cases: the investment project has expired its operation term as prescribed by the law on investment; the investment project is not eligible for land sublease extension in accordance with the land law and civil law; Investment projects causing serious environmental pollution are subject to forced relocation according to the provisions of the law on environmental protection.
- 5- Having economic, social and environmental effects.

Limitation of research

We can expand our research model for other markets.

Conflicts of interest

There is no conflict of interest

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