

Urban Heritage Regeneration Accelerator: Creating a Framework for Investing in Heritage Regeneration



The Urban Heritage Regeneration Accelerator equips teams from UNESCO World Heritage cities to build investable solutions for urban development challenges that leverage their unique historic assets.



Baeza, Spain



Cuenca, Ecuador



Lamu, Kenya



Tunis, Tunisia

Despite their cultural, social, and economic value, heritage assets in historic cities worldwide remain disconnected from investment flows and underutilized for community development. This inaugural Accelerator worked with teams from four World Heritage cities to develop investment-ready project pipelines that preserve communities' heritage, attract private capital, and anchor inclusive growth.

Heritage preservation must mobilize private capital alongside public and philanthropic investment, yet lacks the legal and financial vehicles to do so effectively. NYU's International Transactions Clinic helped each city team develop project structures clarifying stakeholder relationships, cash flows, and obligations for early-stage investment.

The Accelerator established a replicable methodology for heritage-led regeneration, from diagnostic assessment and visioning, to designing regeneration solutions and blended capital investment proposals. The program demonstrates that cultural heritage, when positioned at the center of urban development strategies, can serve as a productive asset capable of attracting mission-aligned capital.

The Accelerator is supported by a coalition of academic, design, and partners, including the Organization of World Heritage Cities, NYU's Schack Institute and Grunin Center, and John McAslan + Partners. CHiFA welcomes inquiries from funders, municipalities, and legal practitioners interested in adapting the model to additional World Heritage and historic urban contexts.

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