

---

## SUMMARY

---



### Introducing Community Based Asset Management Organization to Invigorate Social Economy : Focused on the Social Real Estate Management Organization

Choi Myungshik, Kim Seung-Jong, Song Ha-Seung, Kim Soo Jin, Hong Saheum,  
Chun Eunho, Park Yunmi, Oh Geunsang

**Key words:** Social Real Estate, Community Ownership, Social Investment, Social Finance,  
Community Share, Community Investment, Supporting Community Capacity

Planning issues such as wealth polarization and gentrification have not been effectively resolved by the current real estate development and management strategies mostly guided by governments or markets. Therefore, the roles of communities in acquiring and managing community assets receive rising attention. Social real estate—a new approach in owning, managing, and operating community assets by community—is expected to directly return social and economic benefits back to the community. Social real estate also assists to empower the community and reinforce the locality based on the increased collective power from the various community members.

Given the facts, this research attempts to give policy suggestions to introduce community based social real estate management organizations in many

---

communities. In this sense, we explore the necessity of managing and operating real estates in community through shared ownership and the successful cases and policies of the social real estate.

This study finds that there are four major factors that encourage communities to acquire, manage, and operate community assets are 1) establishing local assets sharing structure; 2) supporting ecosystem for social real estate startups; 3) facilitating community investment; 4) empowering local residents to develop their community. We can expect following effects: 1) improving social equality and making virtuous circle by sharing benefit in the community; 2) enhancing resident's creativity and sustainability by supporting social startups; 3) realizing the highest level of residents' participation by their ownership using community investment; 4) invigorating social economy by developing residents' capacity.

We suggest a powerful public support exclusively for social real estate management startups by forming fund of funds to finance them and nurturing accelerators to incubate them. In addition, we need to reorganize rules and regulations to smooth present and future crowdfunding and investment systems for social real estate management organizations.