

## Collaborative ecosystems connecting people and heritage the journey of Miss Miyagi, a positive impact real estate developer in Belgium

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### ABSTRACT

This research paper aims at contributing to the debate on the crucial role of adaptive reuse of cultural heritage in transitioning towards a circular-human centered adaptive reuse. Through the lens of heritage as a living system (Fusco Girard 2019), this paper explores how the entrepreneurial journey of an award-winning industrial heritage building, namely: De Hoorn in Leuven, Belgium, led to establishing a positive impact real estate developer, namely: Miss Miyagi. This young Belgian start-up initiated another award-winning industrial heritage building and launched an innovative cooperative investment fund. By narrating a positive impact entrepreneurial journey, this paper showcases the role heritage plays as a unique opportunity for commoning, innovation and contributing to the circular perspective. Finally, since the opportunity, entrepreneurial characteristic, and the process are not the only essential ingredients to success, this paper highlights how building an ecosystem and being supported by an enabling environment was also crucial. In the first part of this paper, the living system experience is put into context. In the second part, the author sheds light on the regenerative, generative, and symbiotic capacities of this living system (Fusco Girard 2019). Finally, the last part reflects on this novel experience.

### 1. Introduction

Growing urbanization (OECD and European Commission 2020), climate change (UN Environment 2019), neo-liberal globalization (Blomley 2008; Dellenbaugh et al., 2015; Özkan & Büyüksaraç, 2020a), states incremental disengagement from the welfare state (Moran 1988; Powers and Rakopoulos 2019; Koch & James 2020) coupled with limited accessibility to the available urban assets (Harvey 2003:2008: 2012; Blomley 2008; Foster and Iaione 2016; Özkan & Büyüksaraç, 2020b; Bauwens et al., 2019) and the rise of populism (Klein 2001; Harvey 2003; Dyer-Witheford 2020) are some of the key reasons behind the propagation of new urban movements aimed at safeguarding the endangered commons. Urban commoning employing the Lefebvrian “right to the city” framework (Lefebvre 1968) proliferated since the 1960s (Blomley 2008; Harvey 2012; Susser and Tonnelat 2013; Borch and Kornberger 2015; Parr 2015; Özkan & Büyüksaraç, 2020a). Experimentations and practices of urban commoning took different forms amongst others: community gardens (Eisenberg 2012; Foster 2011; Kingsley & Townsend 2006); urban farming (Selznick, 2003); limited equity cooperatives (Huron 2018; Kennedy 2002; Lawton 2014); land trusts (Davis, 2010; Ehlenz 2014; Interreg 2020); living labs, city-making, fablabs and Peer to Peer production (Bauwens et al., 2017;

Bauwens et al., 2019; Bauwens and Onzia 2017; Foster and Iaione 2016; Maria Ramos 2016) as well as exclusionary commons such as gated communities and privatized public spaces (Blakely and Snyder, 1997; Hesse 2001; Harvey 2008:2012).

Different stakeholders and actors such as: individuals, nonprofit organizations, citymakers, social and cultural entrepreneurs, impact private businesses, civil society organizations, neighbourhood committees, social innovators, research institutions, etc ... are increasingly playing a role in safeguarding, developing, and co-managing abandoned resources. David Harvey defines urban commoning as a social practice of commoning “This practice produces or establishes a social relation with a common whose uses are either exclusive to a social group or partially or fully open to all and sundry. At the heart of the practice of commoning lies the principle that the relation between the social group and that aspect of the environment being treated as a common shall be both collective and non -commodified-off-limits to the logic of market exchange and market valuations” (Harvey 2012:73). A consistent definition is provided by Özkan and Büyüksaraç: “The concept of commoning articulates the dynamic and transformative quality of the commons, as well as the relationality and performativity inherent to them. The dynamic and transformative aspect implies that a commons is not a static resource, but a constitution of social networks that seek to co-create and

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sustain a life-world based on a continuously debated ethos" (Özkan and Büyüksaraç 2020:5).

Foster and Iaione (2016), identify the raw and vacant urban lands as a commons and consider some of the abandoned or not in use public and private structures and buildings in the urban environment as open access commons "... some abandoned or underutilized public and private structures and buildings in the city should constitute commons. Some of these resources, under certain conditions, mimic the conventional characteristics of an open access commons—subject to rivalry and overconsumption or degradation—and giving rise to classic commons management and governance dilemmas" (2016:291). The two scholars propose a set of democratic design principals aimed at co-governing the city as an economy of commons, namely: horizontal subsidiarity, collaboration, and polycentrism (2016:326). By horizontal subsidiarity, the scholars refer to the readiness of authorities at different scales to empower the commoning process by facilitating and enabling citizenry initiatives aimed at managing a common good for the benefit of the society. In this regard, citizens are considered city-makers willing to share the responsibility and risks of safeguarding the commons but also to guarantee inclusivity and access. Collaboration is the second founding principle of the democratic design. It is envisioned as the medium through which a multiplicity of networks of individuals and institutions co-operate, co-govern commons and co-create shared values or collective goods. Finally, the scholars build on Elinor Ostrom's framework for polycentric governance (2010) and adopt polycentrism as the third principal of democratic design. This principal foresees that each player/actor has its own rules and should collaborate and interact interdependently in order to co-provide products and services.

Cultural heritage is recognized internationally as a common good (ICOMOS 1964; COM 2014; Council of; Davos Declaration, 2018; Council of Europe, 2005; Council of Europe, 2015; ICOMOS 1994; ICOMOS 2019; UNESCO 2001; UNESCO 2005; Council of; UNESCO 2011; UNESCO 2013) that contributes to the sustainable and inclusive development of cities (UNESCO 2011:2013:2016; Council of Europe, 2015; United Nations 2015:2016; CHCfE Consortium 2015; Davos Declaration, 2018; COM 2018:2020; Bucharest Declaration, 2019). In 2020, the President of the European Commission, Ursula von der Leyen, launched the New European Bauhaus as part of the Green Deal. "I want NextGenerationEU to kickstart a European renovation wave and make our Union a leader in the circular economy. But this is not just an environmental or economic project: it needs to be a new cultural project for Europe".<sup>1</sup>

Fusco Girard proposes adaptive reuse of cultural heritage as the entry point to the circular economy. "The functional reuse of cultural heritage is proposed here as the entry point to the circular economy. It introduces, at the same time, a social/human foundation and a cultural foundation to the New Green Deal. Therefore, the reuse no longer becomes only green." (2019:247). The scholar suggests using a systemic approach which takes into account the interdependencies between the multiple values related to cultural heritage and their positive/negative impacts. For this reason, he develops a general framework for circular re-use of heritage assets with a twofold objective: shedding light on the interdependent productivity of adaptive reuse of cultural heritage; and its capacity to perform a green transition shaped by a human-centered, collaborative vision.

A rich literature is burgeoning on the contribution of adaptive reuse to generating economic, social, environmental, emotional and wellbeing impacts and values (CHCfE Consortium, 2015; Fusco Girard and Gravagnuolo 2017; Gravagnuolo et al., 2018; Ost and Carpenter, 2017; Sacco et al., 2018; Fusco Girard et al., 2019; Gustafsson 2019; Kee 2019; Plevoets and Cleempoel 2019; Fusco Girard and Vecchio 2021; Ost 2021). More specifically, the multidimensional impacts of adaptive reuse under the framework of the circular economy were assessed by H2020 project

CLIC (Gravagnuolo et al., 2017; Ost 2019; Foster 2020; Bosone et al., 2021).

The Renovation Wave (COM 2020) and the New European Bauhaus (European Commission 2020), describe how cultural heritage is crucial to implementing the Green Deal strategies (COM 2019). While the European Cultural Heritage Green Paper (Potts 2021) strive to "inspire and mobilise the worlds of cultural heritage, environment, and all other sectors to join forces to contribute to resolute and transformative climate action and to ensure a better future for all" (Potts 2021:xi). By exploring the links between adaptive reuse of cultural heritage and the circular economy, Fusco Girard explores both the bio-ecological and humanistic perspective. He posits a theoretical framework where he describes the reused heritage assets as living systems: "the relational context (with a reciprocal set of interdependencies which enhance the quality of life) (2019:265). According to the scholar, this living system has three interdependent capacities: regenerative capacity, generative capacity and symbiotic capacity. By regenerative capacity, Fusco Girard refers to the concept of the circular economy related to replacing the linear end-of-life concept with new circular flows of reuse in an integrated processes aimed at expanding the lifespan and use value of the asset. Thus, the self-regeneration capacity of a cultural heritage asset is related to the interplay between its intrinsic value and instrumental values (economic, social and environmental resources invested in its preservation) over time. The generative capacity refers to the capacity of the reused heritage asset to yield positive cultural, economic, social and environmental externalities. Finally, the symbiotic capacity refers to the "material and immaterial relations between the heritage asset and the context" (Fusco Girard 2019:262). Inspired by the circular loops concept, the scholar highlights the importance of the collaborative ecosystems that help using resources efficiently while generating multidimensional positive outcomes. "stressing the role of the key components for the human scale of development: the cooperative capacity, able to stimulate synergies and symbioses through circular relationships, thus transforming the cultural assets into ecosystems of economic-socio-cultural integration, that is into *self-sustainable ecosystems*" (Fusco Girard 2019:248).

This research paper aims at contributing to the debate on the crucial role of cultural heritage in transitioning towards a circular economy. Through the lens of heritage as a living system (Fusco Girard 2019), this paper explores how the entrepreneurial journey of an award-winning industrial heritage building, namely: De Hoorn in Leuven, Belgium, led to establishing a positive social impact real estate developer, namely: Miss Miyagi. This young Belgian start-up initiated another award-winning industrial heritage building and launched an innovative cooperative investment fund. By narrating a positive impact entrepreneurial journey, this paper showcases the role heritage plays as a unique opportunity for commoning innovation and contributing to the circular perspective. It also sheds light on the regenerative, generative and symbiotic capacities of this living system.

## 2. Two award winning projects

### 2.1. De Hoorn

The original brewery of Stella Artois was built in Leuven, Belgium in 1923. In 1926, Stella Artois beer was brewed for the first time in the building which is known today by De Hoorn.<sup>2</sup> In addition to the invaluable architectural and engineering values the building embodies intangible values related to the intertwined role of the local community in the making of its history, namely: being part of its workforce; the impact of having the site in Leuven on enhancing the sense of pride; and the beer culture (Van Balen, 2015). The building was abandoned since the early 80s and in 1997, the building complex was declared a

<sup>1</sup> [https://europa.eu/new-european-bauhaus/index\\_en](https://europa.eu/new-european-bauhaus/index_en).

<sup>2</sup> <https://www.dehoorn.eu/en>. Accessed on 20 November 2020.

### Protected Monument.

In 2010, Michiel Van Balen<sup>3</sup> started working as project coordinator for the renovation and adaptive reuse of De Hoorn. “a real estate nightmare. It was a protected monument, which means that you are not allowed to do everything you want. Of course, you can't demolish the building, but even if you demolish you have to cooperate with different organizations from the Flemish government to agree on the things you do with the building. It had also lots of problems coming from the corrosion of the concrete and asbestos problems. So, it was actually like a good reason why nobody really tried to re-develop this building until 2007” (Van Balen, 2020a) (Fig. 1 and 2).

In 2007, This abandoned monument was bought by 7 local creative entrepreneurs who were looking for an office building. A place which reflects their way of thinking where they can work together and transform it into a creative hub. The entire project covers 10.800 m<sup>2</sup> but since there was no track record for the 7 creative entrepreneurs as real estate developers, it was difficult to get financed for developing the building. Only two banks (Triodos<sup>4</sup> and Belfius<sup>5</sup>) agreed to finance the project, if and only if, the project would be phased. As a result, the project was divided in two phases. The first was carried out on a surface of 5500m<sup>2</sup> and completed in November 2012 while the second started in 2018 and was inaugurated in January 2020 (Fig. 3).

In the first phase, the adaptive reuse incorporated three components: a mixed program of office spaces for creative industries; events spaces, mainly in the historic brewing rooms; and a Grand Café which serves as a bar/restaurant. “They [the 7 entrepreneurs] wanted to restore the public importance of the building by injecting it with a vibrant but complementary program of different users and by maximizing the cross breeding between them in this unique historic setting. Although the budget was limited, technically it has always been the ambition to restore the building in the most sustainable way” (Van Balen, 2015).

During this first phase, where possible, the adaptive reuse project was adjusted to the existing spaces and machinery. However, in lack of alternatives, drastic interventions took place on the structure, like for example for the patio and the perforation of silo walls, in compliance with the regulations and in agreement with the authorities. Lost spaces were deliberately arranged as informal meeting spaces to reinforce the principle of cross-breeding. Whereas the interventions in the historic brewing halls were limited to improving the usability and to articulating the inherent spatial quality of the halls. “We embrace the patchwork of different industrial interventions that came before us (e.g. in the flooring) and show/maintain the industrial spaces as they are, not as a museum. The new finishes are raw and industrial and clearly distinguishable” (Van Balen, 2015).

The final outcome of phase one encompassed workspaces for approximately 220 creative minds divided into: traditional office rental for larger companies; and an incubator/service center for about 20 smaller emerging creative businesses and start-ups. In return of a modest contribution, small companies receive a full-fledged office environment which comprises shared meeting facilities, IT facilities, a reception, a kitchen and a community manager (Van Balen, 2019). De Hoorn turned to be an innovative, open meeting place where creativity, crossbreeding

and entrepreneurship flourish. “We believe that we owe the success to the historic and architectural appearance of the buildings and to our clear vision on (co-) working. In De Hoorn, creative minds rent a place in a network, rather than a space. Besides curating the right mix of tenants to ensure cross breeding, we even have strategies for the correct positioning and differentiation of coffee machines in the building to bring people together” (Van Balen, 2015) (Fig. 4-11).

The first phase costed a bit more than 10 million euros. “Since the cost of renovation was rather high and the profitability of the spaces is rather low (low efficiency because of all the remaining machinery, historic spatial layout) we had to be very flexible and creative in combining several grants and finding partnerships with different organizations to make the project possible. Moreover, the project was only feasible because the owners are also the users of the building as different directors of creative companies. Since they bought the building to use it, they were not looking for the normal real estate return on investment” (Van Balen, 2015). Indeed, what is interesting about the business model is the fact that return on investment was not based on an economic profit metric only. The seven creative entrepreneurs investigated the uniqueness of this heritage asset and how to harness its specificity as a catalyst for ongoing societal processes in terms of economic, social, cultural and environmental development. They were eager to develop and reuse the building for their creative practices. Since they were all from Leuven, they tapped into their network quite quickly in order to re-develop the building. Their entrepreneurial skills and the trust of their network enabled them to persuade local investors. Moreover, they won seven ad-hoc grants, mainly thanks to applied innovative and sustainable renovation techniques designed to mitigate the environmental impacts. For example, co<sup>2</sup> levels and temperatures are measured in all the rooms to maximise the potential of natural ventilation. This smart feature was feasible thanks to the use of automated windows and a detailed measurement of weather conditions (wind speeds on all facades, rain, light intensity, temperatures etc ...). The automated building management serves also to cool the building down with cold fresh air during summer nights, using the mass and inertia of the massive historic building. This feature provided an alternative ventilation technique and avoided using air conditioning in the office spaces during the day. In addition, solar panels, automated sunscreens and rainwater recuperation, were embedded in the implementation of the adaptive reuse which enhanced significantly the project's overall environmental sustainability (Van Balen 2015).

In a nutshell, a combination of seed money invested by each of the seven entrepreneurs (both for purchasing the building and developing it), the bank mortgage, investments in return of shares by local investors from the seven entrepreneurs' network, and grants made ends meet. Seen the great success of the project, the initial company structure launched by 7 creative entrepreneurs is now owned by more than 20 different stakeholders.

Back in 2010, when the 7 entrepreneurs applied for the building permit, they also received the building permit for the foreseen extension. Following a long period of reflection on what was built in the first phase, in 2018, the second phase of redevelopment kicked-off. Just like the first phase, phase two was conceived based on a number of workshops organized with the different talents. The idea was to harness their feedback to create a new concept for the extension. The output of the different workshops was that everyone appreciated the concept of crossbreeding, but they wanted to scale it up. Hence, Miss Miyagi took the concept to the next level, both physically and content wise.

The bar was extended. A new floor of meeting facilities that works together with the existing event spaces and office spaces was added. This was designed with two-fold objective; give these two services access to this space; and integrate the heritage while creating additional interesting design. An additional Skybar with a spectacular view was added on the seventh floor. And then all the way to the top, 17 short term cohousing residence units for creative people were added. These units' range between 50 and 90 square meters and are rentable for a period of

<sup>3</sup> Michiel Van Balen is a young Belgian urban designer committed to making positive societal impacts. At the beginning of his carrier, he started working in Leuven for an urban design company called Buur, Bureau for urbanism <http://buur.be/en/>. His interest in urban design in a more human oriented perspective and on a bigger scale, made him move in 2008 to Cape Town to work for Makeka design lab (<https://www.makekadesignworks.com/>). Back in Belgium in 2010, he co-founded Latitude Platform (<https://latitude-platform.eu>), an international organization for urban and territorial research and design. Simultaneously, he started working as project coordinator for the renovation and adaptive reuse of De Hoorn. In 2017, he co-founded Miss Miyagi (<https://missmiyagi.eu/>).

<sup>4</sup> <https://www.triodos.be/fr>. Accessed on 20 November 2020.

<sup>5</sup> <https://www.belfius.be/about-us/en>. Accessed on 20 November 2020.



**Fig. 1.** Exterior view before adaptive reuse. Source: Michiel van Balen.



**Fig. 2.** Interior view before adaptive reuse (currently meeting room). Source: Bart Plessers.

one-week up to three months. The idea is to rent them out to professionals from De Hoorn's creative networks, not for tourists. A bike parking space was added as well. The façade of the extension was completely built with reused bricks and was inaugurated in January 2020 ([Fig. 12-14](#)).

A new business model for the extension was designed by Miss Miyagi.

Instead of renting out square meters like before, a membership service was created for which creatives pay a fixed price per person. This fixed price offers access to all kinds of different areas in the building. For example, if you are a residence member, you have your apartment which grants you breakfast in the bar, you can work at the ground floor in the co-working space, and you can have meetings on the second floor. You can also invite your clients for workshops or for whatever presentations in the Skybox ([Van Balen, 2020a](#)).

## 2.2. *Miss Miyagi*

The alternative real estate development strategy employed in De Hoorn led Michiel to co-found (together with Toon Manders and Karel Van den Eynde) Miss Miyagi: “a service provider in the development of exemplary real estate projects with a positive social impact” ([Miss Miyagi, 2020](#)). The governance model of De Hoorn, where private user owners' joined efforts to redevelop a common good, a heritage building, around a shared vision turned to be the trigger behind founding an alternative real estate start-up.

In 2017, Berg conducted an empirical research aimed at revealing how real estate developers, in his case Norwegian, approach their sites and handle cultural heritage. Although the interviewees represented a selection of professionals who acknowledge the relevance of heritage in enhancing attractiveness and property value, their insights “show how contextual factors are significant for the commodification of heritage as an economic profitable asset” ([Berg 2017:309](#)). What makes Miss Miyagi unique is the fact that it drives a twofold objective: make these places



**Fig. 3.** Some of the creative entrepreneurs & Michiel as project coordinator. Source: Michiel van Balen.



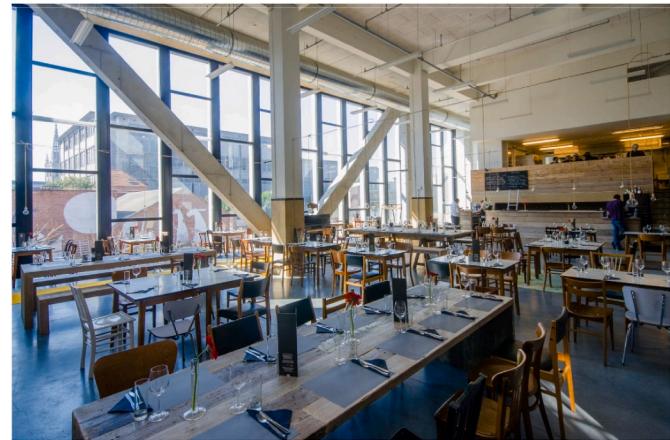
**Fig. 4.** Exterior view after the completion of phase one. ©CR Michiel Van Balen.



**Fig. 5.** Atrium. ©Filip Dujardin.

thrive; and become protagonists of positive social impact. While it focuses on feasibility, it investigates ways to match inspiring places with the right users.

The name 'Miss Miyagi' comes from the movie Karate Kid. Where Mr Miyagi,<sup>6</sup> a karate master teaches the young, Daniel LaRusso, to face his opponents in an ethical way. The link between the movie and the name of the real estate agency is that the founders of Miss Miyagi wanted to approach the world of real estate development from a different angle by igniting a quality and ethical vision for city development. Another reason behind the choice of the name is that "most of the real estate

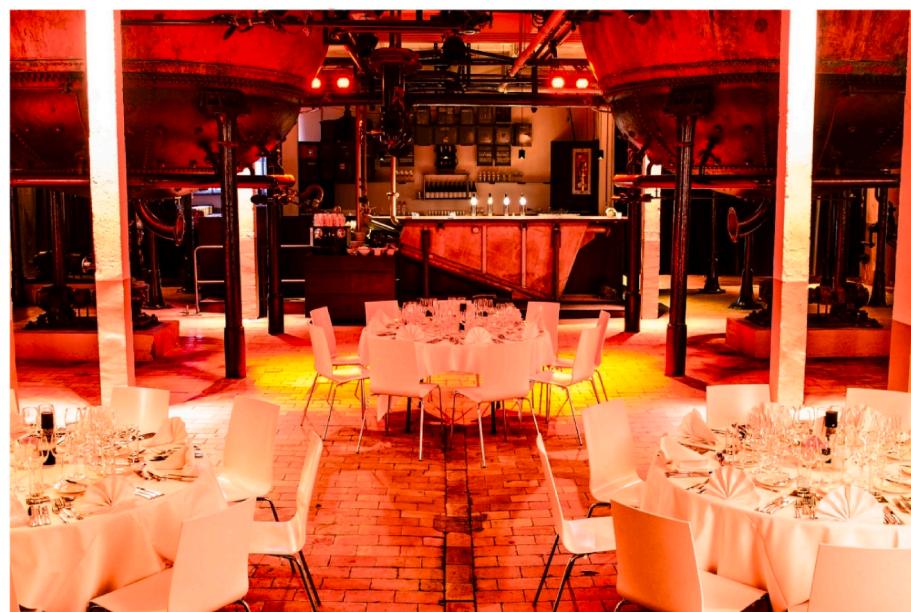


**Fig. 6.** Grand Café. ©De hoorn.

developing companies are owned most of the time by old men with cigars. Basically, Miss Miyagi is our alter ego. This fictional character is actually a hero who has a very strong opinion on the city as an urban activist. This will also allow us to have opinions or write down our opinions without having to put our names on it" (Van Balen, 2020a).

After the end of phase one of De Hoorn, Michiel Van Balen wrote a manifesto about what he saw in the area around De Hoorn and why things were not going in the right direction. According to him, there was a huge gap in the production chain between the conception of an urban plan and the realization of the projects. "My expertise from De Hoorn put me in a privileged position of actually understanding what was happening and why all these different actors were behaving in this way. What basically was going on is that building is getting more professional, especially in Flanders where everybody used to build his own house, and more complex but the translation of this is commercial real estate development. Their market share grew exponentially in Flanders in the last ten years. What I have been looking for is creating a new model of a professional commissioning as a service provider, not commercial commissioning which is basically one of the most crucial elements in going from an urban plan to a built project and there aren't enough innovations in this field" (Van Balen 2020b). Professional commissioning as service provider aimed at making positive societal impact is an innovation not only due to the novel idea and modus operandi but also because of Michiel's ability of bringing innovation into the market. "We started by offering our services to anybody who wishes to develop real estate and we are lucky to decide who we want to work with and to work for partners who share our same ambitions. We haven't worked yet for commercial real estate developers, but we are starting to explore this now for very specific cases. For example, if a real estate developer has a big site and there are one or two specific heritage buildings with no idea of how to develop them. There is a lot of opportunity and if you want to be different in the real estate or built environment there are different ways of making impact. I think the

<sup>6</sup> [https://en.wikipedia.org/wiki/Mr.\\_Miyagi](https://en.wikipedia.org/wiki/Mr._Miyagi). Accessed on 20 November 2020.



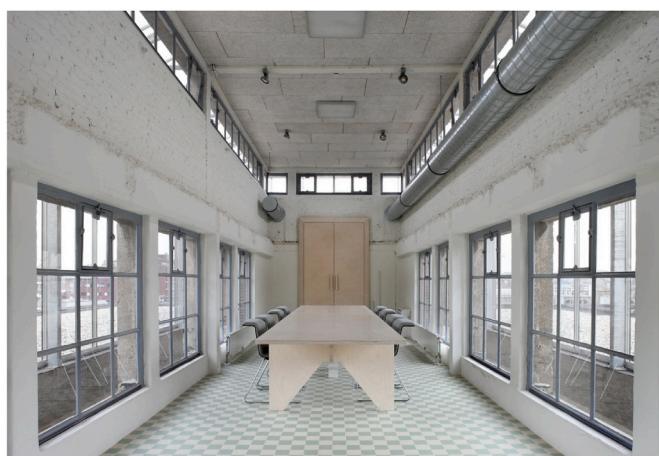
**Fig. 7.** Event at machinery room. ©CR De Hoorn.



**Fig. 8.** Incubator office space. ©De Hoorn.



**Fig. 10.** Passage and heritage trail. ©De Hoorn.



**Fig. 9.** Meeting room. ©Filip Dujardin.

scalability of our model is in being exemplary” (Van Balen 2020b).

The novelty of Miss Miyagi’s approach stands in the fact that it tries to position itself in win-win situations with different actors. Michiel emphasizes that the key question is “how to position oneself”. Because he perceives that some people might not be ready to embrace the collaborative vision, but a lot depends also on the speed. “So, how fast you want to go, also within your team? We created the metaphor of the explorer Livingstone<sup>7</sup> making the point that you can be an adventurer but if you are out there like Livingstone you can’t take everybody with you all the time. So, we need an explorer to go into the woods and then come back and debrief. But it is difficult sometimes for a client to understand but by the time they are ready to follow, what happens is that often the explorer is ready to take the next level inventing new things. So, it is sometimes scary and confusing for both our clients and the people working with us. So, by using this metaphor, I am explaining that we basically need both the guy who is running in the jungle but needs to come back every now and then to explain what he found out, how other

<sup>7</sup> <https://www.britannica.com/biography/David-Livingstone/The-Zambezi-expedition>. Accessed on 10 December 2020.



Fig. 11. Roof terrace skybox. ©De Hoorn.



Fig. 12. New office spaces. ©Author.

people can get there, creating basecamps and roots, translating this innovation into our projects" (Van Balen 2020b). This explains why when revisiting the business model, Miss Miyagi opted for using two voices in its communication: "one is about this charismatic idea of changing the world, the other is about providing safety and trust. We perceive Miss Miyagi as a schizophrenic person, so she is sexy, ambitious, crazy, and wild but she is also an engineer with a huge responsibility. She knows what she does, and she can also handle budget and time easily" (Van Balen 2020b). These two voices embody a purpose brand and a service brand. In addition, Miss Miyagi offers also spin off brands like the fund that supports this ecosystem.

Since 2017, Miss Miyagi initiates and coordinates exemplary real estate projects with a positive impact on society. Its mission is to trigger bottom-up real estate development and to initiate and coordinate alternative real estate projects created by the actual end-user. "This is because we are coordinating these projects and we try to coordinate them from concept and business plan up to the construction site. So, we

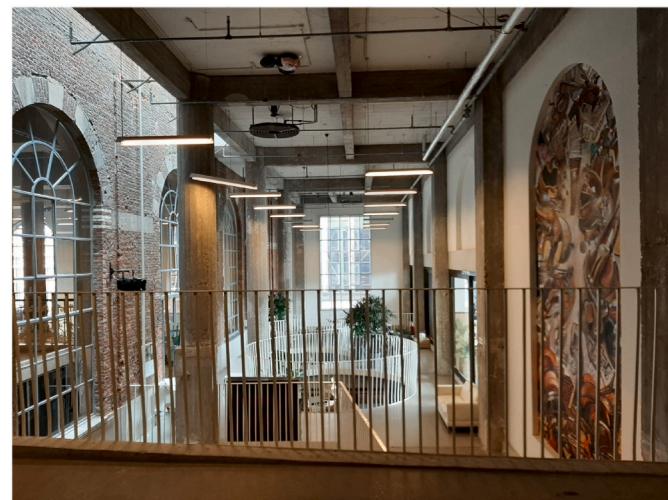


Fig. 13. Connecting the extension to the heritage building. ©Author.



Fig. 14. Cohousing residence unit. ©Author.

want really to be a partner who can realize your dreams in all what relates to the site. Even when all is finished you can still ask us to assist you in your governance model" (Van Balen 2020b). Currently there are 13 people at Miss Miyagi out of which 11 are both engineers and architects at the same time. "We have three type of people: The Livingstone person exploring new stuff in area X; the bridge builders who are basically helping you to translate what is in area X to people in area Z and the housekeepers (in area Z). What you don't want is for all to jump from Z to X without any critical reflection on this. You need people to warn you, hey guys, you are jumping in the wrong direction! We try to combine different voices in one corner (Van Balen 2020b).

Miss Miyagi is a fully financially self-sustainable start-up. The following statement describes the entrepreneurial adventure traits and the capability of decoding, transforming, and delivering new goods and products. "If I spend 200–300 unpaid hours trying to explore the possible development of a new idea and it won't happen, no one is going to pay me. While a lot of income comes from the new service brands. We use of course whatever we discover while exploring and this is our new business model. To combine these two identities: the explorer and the housekeeper (purpose and service brands). The innovation makes the services more successful. For me personally, I prefer to be an explorer, but there are not enough subsidies for the entrepreneurial reality. This is why we combine the exploratory and conventional services. For this we

use another metaphor: we are co-creating a wave of change, but we are also surfing it ourselves” (Van Balen 2020b).

### 2.3. Hal5

Miss Miyagi initiated and coordinated (together with Arnout Vandebosse) the temporary adaptive reuse of HAL5<sup>8</sup> in Leuven. Hal 5 is an industrial Protected Monument which was abandoned for a long time and was not a target of re-development. According to Michiel Van Balen, probably no one was interested in the historic railway halls because of urban and structural issues. Although it is located within walking distance of the train station of Leuven, it is situated in the middle of a densely populated area and difficult to reach by car. In structural terms, Hal5 has problems related to heat and acoustic insulation. In 2016, Miss Miyagi seized the opportunity of a lack of plan and approached the City of Leuven with a project. Miss Miyagi argued that temporary adaptive reuse is the best development strategy for two reasons: firstly, in a short period of time the building will cease being empty; secondly, seen the specificity of the heritage building, a temporary reuse is a good way to test feasibility before a proper renovation. The municipality found the project interesting and launched a public tender for the 2000 m<sup>2</sup> inside and 1800 m<sup>2</sup> outside space. The tender was open to anyone interested in submitting a project for five years (2017–2022) of temporary adaptive reuse of the abandoned building. According to the tender, the project needed to be fully self-sustainable financially. Subsequently, the city of Leuven organized speed dating during three-open days where interested subjects were able to visit the location and meet other interested individuals/organizations, thus stimulating coalition formation. “We already knew some organizations we wanted to work with, but we also met new organizations at that event. We asked these organizations to represent them and coordinate this project for them. Our idea was to make the concept and the business plan and coordinate all the works together with all the organizations. We submitted our proposal and we got selected” (Van Balen 2020a). With this project, the City of Leuven joined temporary initiatives in other Belgian cities such as Dok Gent<sup>9</sup> and Rabot<sup>10</sup> in Ghent; Communa<sup>11</sup> and Parckfarm<sup>12</sup> in Brussels; and Park Spoor Noord<sup>13</sup> in Antwerp which already demonstrated tangible added value of their temporary use.

The project was approved in January 2017 and the first thing Miss Miyagi did together with the partners was to explain to the neighbourhood all the projects and ideas they had in mind. People from the neighbourhood were encouraged to come up with new ideas since there was still some space. The neighbourhood was welcomed to an open day in spring during which every organization showcased its project. At that point, HAL5 became the hotspot of all kinds of activities that have a hard time finding space in the rest of the city either because it’s too expensive or because of regulations. Miss Miyagi had the idea of financing the project through the neighbourhood exploiting the Flemish Government ‘win-win’ loan scheme. “You can borrow money from any citizen and we as an organization pay 1.5% of interest and people who actually borrow out the money get 2.5% of tax reduction. In total they get 4% interest rate which is actually a lot higher than what you get nowadays on a bank account. Also 1/3 of the outstanding amount is secured by the Flemish Government” (Van Balen 2020a). Nevertheless, the project needed at least €300.000, and the Flemish loan is limited to €200.000. To overcome this challenge, Miss Miyagi made an agreement with Triodos bank to double the money which will be raised through the crowdfunding

loan. The neighbourhood was invited to invest in Hal5 with three possible tranches: €2.500, €5.000 or €10.000. By the end of the day the maximum amount (€200.000) was collected. And as per the agreement, the bank doubled the money. In May 2017, the renovation works of Hal5 started with the participation of all the project partners and the neighbourhood. Miss Miyagi coordinated the works and had different (#6–7) professionals working with volunteers from the community (Fig. 15 and 16).

Hal5 was inaugurated in September 2017 around 4 themes represented by the following partners:

1-Food and drink space: a food court (with storage) hosting Bar Hall 5, Antico Pizza,<sup>14</sup> Nirvana Kitchen<sup>15</sup>, Carambola Gelato.<sup>16</sup>

2-Community building: Riso Flemish Brabant<sup>17</sup> (social organization), Arktos<sup>18</sup> (social organization), Fleur Locale<sup>19</sup> (flower picking garden), and Velt<sup>20</sup> urban agriculture.

3-Sustainable entrepreneurship: Het Perron<sup>21</sup> - Solidaire Buurtwinkel social grocery shop (where people can shop with a different pricing system depending on their income), MOK Coffee roaster,<sup>22</sup> Crust Organic Bakery,<sup>23</sup> Buurderij<sup>24</sup> (Farm Food that people can purchase online together directly from farmers in the region, and Content Catering<sup>25</sup>

4-Movement: Cirkus In Beweging ,<sup>26</sup> Sporty.<sup>27</sup> (Fig. 17-24)

The governance model for Hal 5 consisted of establishing a nonprofit organisation (NPO), namely: VZW HAL5. All the different tenants are part of this NPO. VZW HAL5 rents the building from the city of Leuven, and it is responsible for developing the entire project but also: renting out spaces; finding new tenants; managing the bar; and renting out the events spaces. This successful temporary reuse won the Leuven Architecture Prize 2016–2019 of the City of Leuven, which is given every 4 years and was a reference for awarding the title European Capital of



Fig. 15. Volunteers at work. ©Michiel Van Balen.

<sup>14</sup> <https://www.anticopizza.be/>. Accessed on 10 December 2020.

<sup>15</sup> <https://www.facebook.com/nirvanakitchenleuven/>. Accessed on 10 December 2020.

<sup>16</sup> <https://www.facebook.com/carambolagelato.be/>. Accessed on 10 December 2020.

<sup>17</sup> <https://risovlb.be/project/hal5>. Accessed on 10 December 2020.

<sup>18</sup> <https://arktos.be/>. Accessed on 10 December 2020.

<sup>19</sup> <https://www.fleurlocale.be/>. Accessed on 10 December 2020.

<sup>20</sup> <https://beweegt.velt.be/leuven/6401/veltleerpluktuin>. Accessed on 10 December 2020.

<sup>21</sup> <https://solikoop.be/>. Accessed on 10 December 2020.

<sup>22</sup> <https://mokcoffee.be/>. Accessed on 10 December 2020.

<sup>23</sup> <https://www.bakkerij-korst.be/>. Accessed on 10 December 2020.

<sup>24</sup> <https://boerenenburen.be/nl-BE>. Accessed on 10 December 2020.

<sup>25</sup> <https://contentleuven.weebly.com/>. Accessed on 10 December 2020.

<sup>26</sup> <https://www.cirkusinbeweging.be/circusschool/aanbod-lessen/parkour/?lang=en>. Accessed on 10 December 2020.

<sup>27</sup> <https://www.sportyvzw.be/>. Accessed on 10 December 2020.

<sup>8</sup> <http://www.hal5.be>. Accessed on 10 December 2020.

<sup>9</sup> <https://dokgent.be/>. Accessed on 10 December 2020.

<sup>10</sup> <http://www.rabotsite.be/en>. Accessed on 10 December 2020.

<sup>11</sup> <http://www.communa.be/>. Accessed on 10 December 2020.

<sup>12</sup> <https://parckfarm.be/fr/>. Accessed on 10 December 2020.

<sup>13</sup> <https://www.visitantwerpen.be/en/park-spoor-noord>. Accessed on 10 December 2020.



Fig. 16. Hal5. ©Author.

not a profit maximization. For this specific project, Miss Miyagi received a grant of 100k Euros from Circular Flanders<sup>30</sup> for developing the fund. The grant was aimed at covering the cost of the investigation of how to create the fund. The fact that Flemish government was willing to invest in this research where different experts were involved is very enabling and it shows a strategic vision of the region. “There were very few restrictions and administrative burdens and lots of freedom and trust” (Van Balen 2020b). The research lasted for two years, and the team was investigating different directions with lawyers. “The initial idea was to develop a platform where people would put buildings and then there would be users and then we would attract investors on this platform. But then we investigated how these platforms worked and it was all too complex so we said no, we should become more like an urban actor so not a platform, but a company and investors become shareholders of this company” (Van Balen 2020b).

The main pillar of the cooperative investment fund is that people/organizations can invest in the fund, which in turn invests in projects. In its turn, the fund aims at multiple returns; 3% annual financial added value; personal added value (connections with the projects and co-investors); and social added value (Miss Miyagi, 2020). The Miss



Fig. 17. Wedding at Hal5. ©Harald Six Photography.

Innovation to the City of Leuven in 2020.

### 3. An innovative cooperative investment fund

At the end of 2018, Miss Miyagi and in partnership with Cera,<sup>28</sup> the heritage service of the city of Leuven, and Bart Vanhaeren<sup>29</sup> started developing a cooperative investment fund. The aim of this fund is to realize exemplary real estate projects with a positive social impact. It strives for a goal maximization defined as creating valuable places and

Miyagi Development Fund is a cooperative partnership. That means investors are shareholders in a cooperative, which in turn invests in various projects. Investors thus become (as partners of the fund) co-owner of all projects in the fund.

The Miss Miyagi Development Fund intends to invest in exemplary places with impact. Four real estate project typologies were identified, and projects must score highly on at least two of the following impacts: Contribute to the identity of the built environment; Cater for the vulnerable target groups; Induce the transition to a more local and circular economy; and make space for self-development, social interaction

<sup>28</sup> Cera is a financial cooperative aiming at investing in well-being and prosperity. Website: [https://www.cera.coop/fr/particuliers/cod%C3%A9cider/les-45-ccr/rar29\\_leuven#](https://www.cera.coop/fr/particuliers/cod%C3%A9cider/les-45-ccr/rar29_leuven#). Accessed on 10 December 2020.

<sup>29</sup> Co-founder of Bolero Crowdfunding. Website: <https://bolero-crowdfunding.be/nl>. Accessed on 10 December 2020.

<sup>30</sup> Circular Flanders is Circular Flanders is a partnership of governments, companies, civil society, and knowledge community that carry out specific inspirational actions for the Flemish circular economy. Website: <https://vl-aanderen-circulair.be/en>. Accessed on 10 December 2020.



Fig. 18. Cinema at Hal5. ©Cinema Canvas.

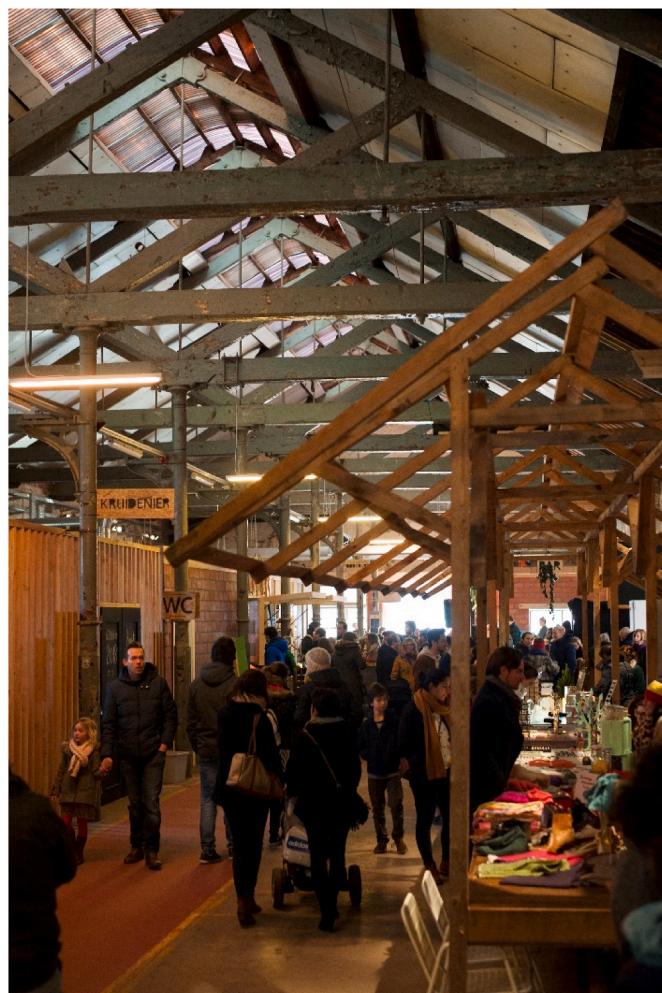


Fig. 19. Market at Hal5. ©Birgit Sterckx.

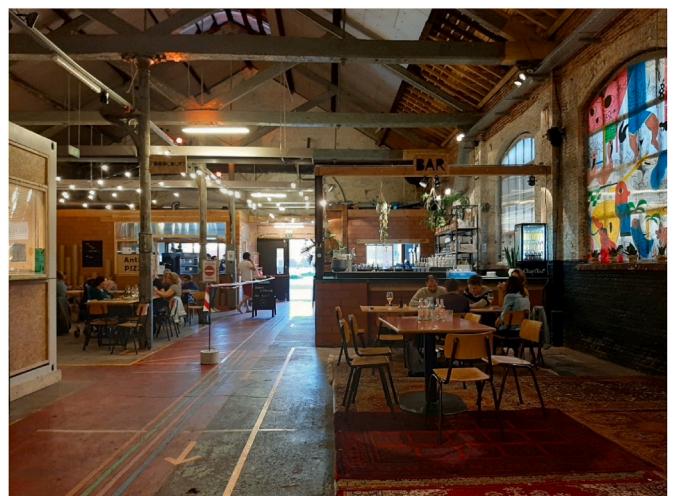


Fig. 20. Food court ©Author.

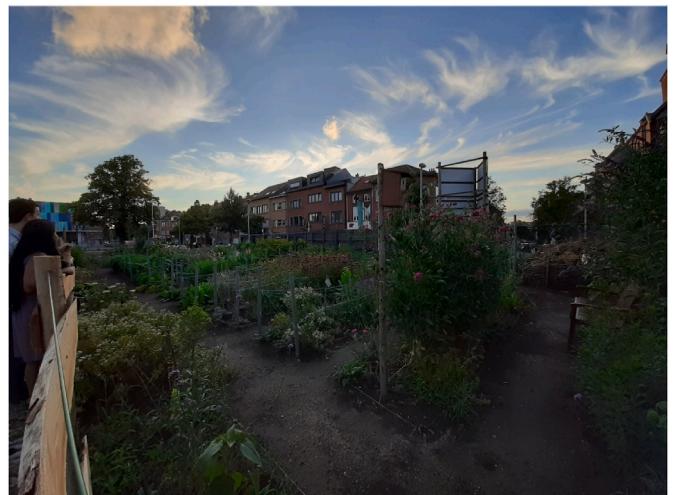


Fig. 21. Flower picking garden. ©Author.



Fig. 22. Flower picking garden. ©Michiel Van Balen.



Fig. 23. People picking flower. ©Michiel Van Balen.



Fig. 24. Hal 5. ©Michiel van Balen.

and urban dynamics. “We believe that adaptive reuse of buildings has a double impact on the circular agenda. The first one of course by reusing the building which is covered from a technical view but the second is more about creating this environment in buildings that have value and that actually connect stakeholders and creates an environment which is very sensitive to the circular philosophy. The fact that we can translate this to a theoretical system, a cooperative investment fund, where people are happier with smaller financial returns getting in return an insight on what is happening in these projects and creating within the cooperative organization a community of likeminded people who wants to take care of these buildings can create a huge impact on this circular philosophy” (Van Balen 2020b).

This fund was officially registered in December 2020 and opened to the public in February 2021. It will start with three projects<sup>31</sup> and aims to collect three million euros in 2021. “Now, we are trying to raise 2–3 million Euros and I am not sure we would have started this adventure without this subsidy because exploring is too costly in terms of time and expertise” (Van Balen 2020b).

#### 4. Methodology

The primary source was Michiel Van Balen, co-founder of Miss Miyagi with whom the author had several conversations, exchange of correspondence and two interviews which helped in framing his professional perspective. The two interviews were designed as structured interviews with open-ended questions and served as the primary source for the case-study. The first interview took place on January 22, 2019 in Leuven while the second interview took place virtually on November 12, 2020. Each interview lasted one hour and Michiel Van Balen was provided with the interview questions beforehand. To better frame the entrepreneurial journey, questions related to the virtues of cultural entrepreneurship and the motivation behind launching this alternative real estate development were addressed to Michiel Van Balen.

Complementing the interview, an in-depth analysis of the two-award winning projects and funding tool was carried out through a review of the existing secondary sources (websites, presentations, reports and videos) related to the start-up itself or specific projects carried out by Miss Miyagi. Lastly, site visits of the projects in Leuven allowed participatory observations in relation to the impacts of the projects and the breadth and width of the ecosystem.

#### 5. Heritage as a living system

Fusco Girard elaborates on the concept of complex value in the circular economy highlighting the interplay between intrinsic and instrumental values and their relational interdependencies or “relational value” that (re)generates connections in a dynamic process. Fusco Girard and Vecco (2021), revisit the European Green Deal strategy (COM 2019) by incorporating the social and cultural dimensions, which the scholars consider key components for human-centered development. According to the scholars, these two dimensions play a key role in consolidating the cooperative capacity and financial sustainability. “First, cooperative capacity, able to stimulate synergies and symbioses through circular relationships, and the integration capacity, which transforms cultural assets into ecosystems of economic, social, and cultural values. Second, financial sustainability, as these ecosystems should become self-sustaining ecosystems—characterized by a circular organization/structures—able to sustain themselves, without or reducing external support from public, private, or third sector institutions” (2021:3).

This part aims at contributing to the debate on the crucial role of cultural heritage in transitioning towards a circular-human centered

adaptive reuse. The author explores how Miss Miyagi is managing adaptive reuse as a “living system” (Fusco Girard 2019), where activities are organized in “networks of interdependencies, in which the relationships of complementarity multiply with mutual convenience” (Fusco Girard and Vecco 2021:4). Hence, the interdependent capacities of the living system: regenerative capacity, generative capacity and symbiotic capacity will be assessed.

##### 5.1. Regenerative capacity

Driven by urban activism and participatory design, Michiel Van Balen started exploring how to create cozy-built environment experiences. Although heritage was not his main focus initially, he ended up working in cultural heritage environment. “On the one hand, it is very pragmatic, in the sense that these are often buildings that nobody takes care of, and we see opportunities there. On the other hand, it is more difficult to compete with real estate developers on green field development. So, we feel that there are more opportunities for us to test different development since other actors are not taking the challenge. Another factor is that these buildings represent many different values. For example, they are well-positioned, rich in history and cultural values which are things very valuable to the real estate that we develop. Also, we believe that cultural heritage has this potential of being inspiring places. It is not only the value that we see but also the value that other people see.” (Van Balen 2020b). Thus, Van Balen made an assessment, occupied a void and started harnessing an entrepreneurial opportunity. However, he believes that cultural heritage is an ally, a way to achieve goals and not the only goal. Michiel’s statements clearly depict the regenerative capacity of cultural heritage. “This intrinsic value is interpreted as the essential significance/meaning of the built heritage, as the reflection of the way a community lived and worked, organizing itself through its knowledge, culture, wisdom, thus becoming able to conserve itself in a continuous regenerative process”. (Fusco Girard 2019:257).

At De Hoorn, the seven local creative entrepreneurs were looking for an office building. A place which reflects their way of thinking where they can work and transform it into a creative hub. The brewery was the right fit not only because of the invaluable architectural and engineering values the building embodies but also for the intangible values related to the intertwined role of the local community in the making of its history, namely: being part of its workforce; the impact of having the site in Leuven on enhancing the sense of pride; and the beer culture (Van Balen, 2015).

Hal 5, the abandoned industrial heritage building, became a recreational hub of activities related to sustainability, health and wellbeing and a meeting point supported by the neighbourhood to the benefit of the neighbourhood and entire city.

##### 5.2. Generative capacity

Between 2012 and 2015, De Hoorn hosted 250 events per year and welcomed 500 guests per week. Its Grand Café which works with the principles of social economy was open 6/7 and welcomed about 500 guest every week. While the mixed program of office spaces welcomed between 1000 and 1500 people per week. In addition to these three functions, De Hoorn launched its own beer festival: Leuven Innovation Beer Festival<sup>32</sup> which reflects its DNA: a brewery and a place of creative economy. Besides, De Hoorn hosts a heritage trail throughout the building which explains to employees and visitors the history of the building, provide information about the brand Stella Artois and the beer culture. As a recognition of its multiple achievements, De Hoorn won the Leuven Architectural award 2012–2015.

<sup>31</sup> De Potterij in Mechelen, De Ridder brewery in Antwerp, and The former tannery in Viroinval.

<sup>32</sup> <http://www.leuveninnovationbeerfestival.com>. Accessed on 09 November 2020.

"The upstream Model states that, by strategically analysing the potentials of cultural heritage for existing economic, social, cultural or environmental challenges, the right investment or redevelopment program in this cultural heritage has a far bigger positive impact on sustainable development. In this way both the cultural heritage as society greatly benefit from the investments made". (Van Balen 2015). Practically speaking, Miss Miyagi puts into practice the findings of the report 'cultural heritage counts for Europe'. The report demonstrated through its numerous case-studies and quantitative and qualitative evidence that adaptive reuse is a strategic resource for sustainable development. By addressing contemporary societal needs, adaptive reuse can provide social, economic, and environmental values, together with cultural values (CHCfE Consortium, 2015).

Until 2015, the innovative economic profile of the City of Leuven was based on a two-fold model represented by two innovation hubs: high-tech and health hub. After the tangible success of De Hoorn, the economic profile of Leuven was upgraded to a three-fold one by adding creativity.<sup>33</sup> As a concrete step forward, the City of Leuven decided to develop the area as a creativity hub. The project Vaartopia,<sup>34</sup> a breeding ground for creativity and social engagement was launched in 2016 and it takes its name from the area Vaartkom. De Hoorn is also one of the founding members of 'Leuven MindGate'<sup>35</sup> which was founded in 2016 by 29 leading knowledge institutions, companies and the City of Leuven. In 2020, the City of Leuven applied for the European Capital of Innovation award in close collaboration with Leuven 2030<sup>36</sup> and Leuven MindGate. It was declared a prizewinner because of its innovative governance model which encompasses groundbreaking network of collaborations, empathy and solidarity, and a hotbed for creativity and innovation. Another important recognition for the adaptive reuse of De Hoorn came from the European Union prize for cultural heritage/Europa Nostra Awards.<sup>37</sup> In 2016, the conversion of De Hoorn into a creative hub was a prizewinner under the category of conservation.

Hal 5 contributes to creating a space where people collaborate, look at urban challenges differently, and engage actively in transforming their lived environment. This is also why it won Leuven's Architectural award 2016–2019. VZW HAL5, the non-profit managing Hal 5, has a business model that was designed keeping in mind financial sustainability and social positive impacts. According to its business plan, Hal 5 is expected to become financially sustainable in 2022 and this is supposed to leverage its position in future negotiations with the municipality for the future use of the building/site. However, like many recreational hubs, the activities and revenues of Hal5 are heavily affected by COVID19 crisis.

Miss Miyagi itself, is a spillover of the De Hoorn experience. Indeed, the governance model of De Hoorn was the trigger behind founding a service provider aimed at making positive societal impact. "When I started in De Hoorn, it was more of a bottom-up approach of doing urban design. I became a real estate developer not with my own money but commissioned with a mandate from others to develop the building. At that point, I didn't know what to do with this experience although I felt it was interesting. It took me quite some time to actually figure out what I wanted to do about it" (Van Balen 2020b). The experience Van Balen speaks about is what Fusco Girard refers to as generative capacity where management of the reused heritage asset yields positive cultural, economic, social and environmental externalities. "Generative capacity is the multidimensional utility which an eco-system "offers" to its context,

<sup>33</sup> <https://www.leuvenmindgate.be/about-leuven-mindgate/health-high-tech-and-creativity>. Accessed on 09 November 2020.

<sup>34</sup> <https://www.leuvenmindgate.be/news/leuven-granted-3-3-million-euro-to-build-out-flanders-new-creative-hotspot>. Accessed on 09 November 2020.

<sup>35</sup> <https://www.leuvenmindgate.be>. Accessed on 09 November 2020.

<sup>36</sup> <https://www.leuven2030.be/english>. Accessed on 09 November 2020.

<sup>37</sup> <https://www.europeanheritageawards.eu/winners/conversion-de-hoorn-brewery-creative-hub/>. Accessed on 09 November 2020.

multiplying its relationships. Positive externalities are the outcome of this generative capacity" (Fusco Girard 2019:262).

### 5.3. Symbiotic capacity

Both the City of Leuven and Flanders region have a strong circular economy agenda and although Miss Miyagi has several projects where circularity is embedded, it is not focused only on the technical aspects. Adaptive reuse of cultural heritage has multilayered complexities related to using the existing asset(s); heritage regulations restraints; and financial constraints. According to Van Balen, adding up the very technical circular agenda is the "agenda too much". "Circular economy is much wider. It has to do with taking up responsibilities towards the planet and for this we need to get rid of this linear model of creating waste and all kinds of byproducts. Byproducts can be also related to inequalities for example. To me circular economy is about closing loops and showing people the impact of what they do in all aspects. What we try to do is to create these networks and circular loops of people and different stakeholders around different buildings and it is technical but most of the time it is more about engaging people and creating values and equally distributing the benefits and investments of these projects" (Van Balen 2020b).

Miss Miyagi believes that the transition is more about creating partnerships or what Van Balen defines as a "resilience network" to rely on where everyone backs the other in good and bad times and for new projects as well. According to him, this was palpable during COVID19 crisis. "For example, we are constantly bumping into things for the fund that we are developing, and it is really nice to be able to pick up the phone to a partner like STIPO<sup>38</sup> in the Netherlands who create stakeholders fonds<sup>39</sup> (city-maker fund). You can notice that they are drawing schemes that I was drawing just two days before! So, you feel that there is a wave of people doing similar things and its vital investing time in getting to know each other" (Van Balen 2020b). In practice, Miss Miyagi is applying what Fusco Girard describes: "As in nature, symbiosis guarantees resilience and co-evolution. It is based and it stimulates complementarity and thus integrations, inter-actions and co-operations" (Fusco Girard 2019: 262).

However, circularity is still conceived as a technical concept. When asked about what is missing to make the leap, Van Balen had a straightforward answer related to existing evaluation tools and methods. "To me what is missing is a new reference on success. We don't have the right measuring tools. Money has been the metric for longtime because it is easily measurable, but it is not the right one" (Van Balen 2020b). He is convinced that creating and adopting a new reference in the decision-making processes will make the leap. Michiel provides the example of Hal 5 and the fact that it was risky to spend so much time and energy on a temporary project, but its social value was much wider. Miss Miyagi itself is testing and experimenting an alternative evaluation tool: "We currently have a collaborator working with us on using new reference frameworks of added value in real estate. But we need the endorsement of policy-makers in order to be able to use the potential of alternative measurements" (Van Balen 2020b).

This circular philosophy is reflected in De Hoorn, Hal 5 and in the innovative cooperative investment fund. In the three mentioned projects, adaptive reuse has a two-fold objective: adapting heritage buildings to valuable environmental-friendly places and connecting people to the building and surrounding environment by embracing a collaborative ethos. Its governance model builds on a community of likeminded people who cherish heritage and use it as a tool for making positive impact. "The symbiotic capacity guarantees integration, adaptation and thus the durability of the reuse during the (long) time. It is linked to the material and immaterial relations between the heritage asset and the

<sup>38</sup> <https://stipo.nl/?lang=en>. Accessed on 10 December 2020.

<sup>39</sup> <https://stadmakersfonds.nl/>. Accessed on 10 December 2020.

context: it guarantees the dynamic contextualization of a site to its surrounding spaces, as in the natural eco-systems, where relationships are source of life". (Fusco Girard 2019: 262).

## 6. Conclusions

This paper aimed at discussing circular-human centered adaptive reuse through a seminal practical case-study, namely Miss Miyagi. The success of this young start-up was possible not only because of the visionary leadership and characteristic of the cultural entrepreneur, in this case, Michiel Van Balen, but also thanks to the organization behind him, Miss Miyagi, and to the adoption of positive impact business models. The strength of this model is that reuse, recycling, and regeneration of materials is accompanied with a particular attention towards collaboration, commoning, solidarity and trust. An ecosystem of services (purpose brands, service brands and spin off brands), that puts users first and focuses on adaptive reuse that stimulates new collaborations. Enabling therefore, "material and immaterial relations between the heritage asset and the context" (Fusco Girard 2019:262). Nevertheless, the environment was also a considerable enabler of the process. This innovative approach was met with enthusiasm from the city and region. This is because both authorities recognized that the idea of match-making buildings, users and investors while focusing on positive impact is crucial for the redevelopment of special buildings, namely, abandoned heritage buildings and sites. As a result, the city of Leuven updated its priorities in terms of innovation and partnered in projects while Flanders region supported Miss Miyagi with subsidies.

While a rich literature on the intrinsic and instrumental values of heritage already exists, this case-study contributes mainly to better understand the relational value. "A common feature of the circular and human centered reuse is the search for synergies/cooperation between different subjects or groups of subjects and between these and the institutions. This characteristic reflects and nourish the social capital. Cooperation is the secret engine of adaptive reuse practices because it multiplies synergies, and thus the social capital, the community" (Fusco Girard 2019:261). This young start-up, captures value(s) (regenerative capacity), creates new ones (generative capacity) and provides evidence-based practice of how crucial commoning and collaboration are for fulfilling the circular prophecy from a human-centered perspective (symbiotic capacity). Without explicitly embracing the democratic design principals set by Foster and Iaione (2016), Miss Miyagi's journey in activating heritage sites also provides evidence of how heritage can be co-governed as an economy of commons. In terms of horizontal subsidiarity, the local and regional authorities empowered the commoning process at De Hoorn, Hal 5 and the innovative cooperative investment fund. Collaboration is the founding principle of Miss Miyagi's philosophy and the case-study shed light on how a multiplicity of networks of individuals and institutions co-operate, co-govern commons and co-create shared values or collective goods. Finally, polycentrism is tangible in the governance model where in every project, each player/actor has its own rules and collaborates/interacts interdependently to co-provide products and services.

Through the lens of heritage as a living system, the author analyzed how adaptive reuse of cultural heritage is managed by a positive impact real estate developer. When addressing the circular economy, most of the time we speak about waste, sometime about mobility, energy but we barely hear/read about tackling the value of regenerating human relationships, solidarity, trust, and local collaboration. This is where the work of Miss Miyagi is innovative. The fact that a real estate developer focuses on cultural heritage and embraces a positive impact business model is quite unique. Miss Miyagi offers its services not only to develop real estate but also to share its vision about improving the built environment and making a social impact.

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None.

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