Historic centers, regenerated urban areas and innovative urban landscapes in Europe: how can they function as a development engine?

1. Introduction

The socioeconomic transformations during 1970s and the emergence of an international economic space, based on finance, information and communication technologies (ICT), tourism, cultural industries and dense transport networks, have led into a diversification of the tools of planning. The new approaches on the form of cityscape (Harvey, 1989: 94, 122), the new perceptions of the role of metropolises in regional development (EC, 1997:) and the necessity of new sources of funding indicated an elasticity in the large scale space syntax. Local authorities and real estate agencies undertook the location and the development of urban landscapes that apply to an audience that some times is settled abroad. Planners and designers of the new urban landscapes focused on locations that provide advantages, such as decreased transportation costs, natural beauty, cultural assets, proximity to communication nodes etc.

A variety of methods were used: public private participation (PPP), privatizations of state companies, advertising, web portals etc. According to Gospodini, easy transfers of funds and corporations, internationally, has converted all cities into competitive entities, which fight each other at a disadvantaged position (Gospodini, 2009: 217). In the new milieu, the creation of new urban landscapes, either by the regeneration of urban areas or by the construction of brand new buildings, networks and open spaces, became crucial for the boost of city growth.

The new urban landscapes can be divided into three major categories: historic centers revival, urban regenerations and innovative urban landscapes.

Cities seem to be rediscovering now the economic value of the revival of the historic centers that act as a trigger for the city economic revitalization by strengthening the image of the cities and re-assering their identity. The revival of the historic centers most of the times is combined with cultural strategies in order to achieve global competitiveness. Culture-related investments and policies play an important role on the both economic development and place marketing and are used to attract capital investment and obtain an international identity. In order to raise the attractiveness of a city, cities promote specific characteristics of their urban landscape, such as architecture monuments, landmarks or districts with special character, to the international tourist market and convert them to new attractions. As historical city centers lend themselves to such interventions, large number of cities around the world are developing strategies for urban regeneration and gentrification of the city historical centers based on creativity and innovation.

Urban regenerations may refer to all reconstructions, demolitions and building of shelters of any kind, re -use of existent buildings. They are often located in inner city (Petrakos & Economou, 1999: 24-25). Degraded areas, which lack access at public goods and confront social issues such as unemployment and delinquency, provide estates for buildings and focus on "gentrified" land uses. On other occasions, urban regenerations take place on abandoned areas such as former ports or airports, factories and housing areas.

Land cost is a key factor in the success of urban regenerations, since overall projects are large -scale investments that often apply to an international audience and include high risk. By reducing land cost, fixed costs are diminished and break even point is lower, so the profit margin expands. This claim explains the strong focus on locations near centers that ensure a standard office and housing market or in abandoned areas where the land costs are significantly low. While in modern era famous urban planners designed major projects, in

certain cases whole towns, in post modern era, innovative urban landscapes subject to a shift. On one hand, there is an escalation concerning projects' averages such as built area, budget, hosted corporations and households and partnership forms. On the other hand, a dissemination of such projects in all continents and, in particular, in the largest cities takes place. Innovative urban landscapes preserve a density on certain sites, such as locations in metropolitan areas, coastal space, transportation nodes etc. These two aspects led into the increased importance of the historic centers and innovative urban landscapes.

2. Theories and policies about the successful urban regeneration

The mass implementation of urban regenerations was linked with several theories and policies derived from discussion of several research areas and decision makers. According to Faludi, there is a distinction in planning between the strategy and the project as a material (Mastop and Faludi, 1997 from Metaxas & Lalenis, 2006: 20). Faludi has also made a distinction between the theories used in planning and the theories of planning (Faludi, 1973, from Vassenhofen, 2002: 32). There are also divisions in policies implemented by international, national and regional authorities. In some cases, there is a market orientation, aiming at the attraction of investments and corporations. In other cases, political purposes or social benefit prevails over budget.

As far as the the strategy of urban regenerations is concerned, there is often a mention in official plans and brochures in the international role of the city, the need for advanced infrastructure, the prestigious image of the city and the shape of strong connections among cities. According to Harvey, based on Lefevre' s analysis for the space production, it occurs a necessity in business for the superior control of the space by a corporation or an investor for the purposes of class competition or intra class competition (Harvey, 1990: 293-302 & 311-321, Lefevre, 1974). Decreased land cost and labor cost offered by newly -built offices and highly skilled professionals resident in a project' s area, ensure a consolidated basis for every corporation that plans to expand. Thus, the optimization of inputs over a larger area is feasible due to the central business districts that are created or expanded by urban regenerations, which seem to be the ultimate purpose for governments and investors.

Gospodini and Beriatos, focused on Olympic Games infrastructure, have discussed another aspect of urban regenerations, concerning how "scattered" a project is. Comparing Athens with Barcelona and Sydney, they conclude that there are two approaches or models for Olympic infrastructure. On one hand there is a centralized model on a specific area, including many prefabricated constructions that dissolved after the Games and the "scattered" model of Athens that is based on permanent constructions on several locations. The former model is considered as successful, while about the latter it is uncertain whether can be successful or not (Gospodini & Beriatos, 2003: 81).

The material of a project underlies on contemporary trends that often describe the city as toy, image or symbol. In most prestigious cases, there is a clear preference in creating landmarks and routes in open spaces. Harvey emphasizes on the diversification of products of urban planning and the consumption of the city's image as if it was a product itself (Harvey, 1990: 139). Post -modernism was marked by two trends. On one hand, the form of the city reshaped under the influence of a historicism, whereas on the other hand an architectural eclecticism consisting of forms and symbols from all over the world.

Mega projects accumulate theories from urban planning, architecture, urban economics, management even philosophy. Many plans and designs that were implemented fulfilled the propositions of certain scholars and professionals, such as Hall, Koolhaas, Pei, who tried to mix various forms and values. Urban Economics, especially neoclassical approaches, were used in the estimation of gross and average measures as built area or habitants, accompanied, in some cases, by an emphasis on the proposals of New Economic

Geography about Secondary Employment Centers and the importance of economies of scale in city expansion. Furthermore, marketing places became a prominent weapon on cities competition and urban regenerations passed often off a tool for providing five stars offices and residences. Kotler' s proposals of using 4ps (product, price, place and promotion) seem to influence the projects' marketing, while Ashworth' s theory about many "cities" in the same urban space (entrepreneurial city, touristic city, visual city etc) contribute in categorizing projects or their features (Kotler et al, 1999, Ashworth and Voogd, 1990, Metaxas, 2005: 79-82, Milionis, 2005: 116). Philosophic essays of Eco and Derrida, concerning "double coding" and "deconstruction" as definitions have paved the way for new concepts, especially in architecture (Eco, 2002: 264-266, Gospodini, 2000).

There were theories of planning that seemed to retreat during last decades, such as positivist theories of "universal" planning or its critics. Planning flexibility was defended by many scholars who rejected holistic approaches claiming that implied an action taken by planners for an large scale intervention in the way people live and think. Other scholars proposed that these new perceptions were rather conservative. In most cases, flexibility and deregulation in economics and new forms of urban governance, emphasizing corporal relations among the Administration, the private sector, the NGOs and unions of citizens prevailed.

Until recently, many of urban regenerations, especially in countries where Deregulation became dominant, were funded vastly by banks or urban development agencies, which were undertaking high risk in the case of a business failure. On many occasions, the participation of the public sector balanced the risks, leading to several forms of cooperation (Build, Operate, Own/ Build, Operate, Transfer/ Build, Operate, Own, Transfer). There are five steps of a financed project: project planning, project study, project construction, operation and maintenance of the project, transfer of the project to the Public (Polyzos, 2009: 521). The forms of PPPs still evolve and may enrich the methods used in the implementation of urban regenerations.

In contrast, in countries with "centripetal" administrative system, the government kept funding large scale projects -for instance, in France during 1980s. However, these methods tend to retreat -although there is no way to know how economic crisis may affect them. Among the occasions on which urban regenerations were implemented by public funds up to a great point is the Olympic Games of Athens.

During the period 2007 -2013, European Union evolved new funding tools for supporting sustainable development in cities. For instance, Joint European Support for Sustainable Investment in City Areas (JESSICA) is a program that was created by EU in order to ensure that projects settled in urban space and make profits will be funded. JESSICA uses public funds of the state members and it is managed by the European Investment Bank (EIB). It may fund bodies of private and public sector through loans, participations and guarantees. JESSICA aims at marginally sustainable projects and the leverage of private funds (EC et all, 2006: 5), which is a new approach since profitable projects can be easily funded by investors, while socially beneficial projects make only debts and they are undertaken by public bodies.

Overall, this turn on EU policies may lead in a future in which every urban project that is capable of return of the amount of money invested will be funded by its own operation. Although there might be issues concerning the equal access of all citizens and the quality of the public goods supplied, however, budget restrictions and social processes will probably push forward.

3. The usage of cultural and spatial strategies in order to achieve global competitiveness

The globalization of the economy and the continuous changes in the production structure of developed countries have contributed to the evolution of an interdependent production system that competes with the uniqueness of cities. Cities compete to attract residents, visitors and investors by promoting their comparative advantages in order to achieve better growth prospects and prevalence in today's competitive environment (Cuadrado-Rouga and Rubalcaba-Bermejo, 1998).

The major tool for the cities to differentiate their development prospects is the use of the cultural development through the creation of festivals, major events and cultural events or world-class sporting competitions, exhibitions of national glamour and leisure activities to promote economic development(Gursoy et al., 2004: 175). The hosting of "Mega-events" such as the Olympic games, the FIFA World Cup, UEFA European Championship, world fair trades etc have great economical and political impacts to the hosting cities (Masterman, 2004:17). A good example of this is Brazil which is going to host two premier sporting events in the next years: the Brazil FIFA World Cup (2014) and the Rio Olympic Games (2016) (http://www.brasil.gov.br). These events appear as great opportunity, especially for the developing countries, to develop the necessary infrastructure like stadiums construction, transport system, roads & highways, airports, electric power network expansion, telecommunication networks, water and waste infrastructure.

Culture contributes significantly to the urban development of the modern city and is an important factor in attracting tourists and businesses (Hall, 2006: 90). After the industrial decline of cities and the governmental and economic crises, culture has become a business for cities aiming at attracting tourists and improving their competitiveness (Zukin, 1995: 115). The symbolic economy of the city, the economy generated by tourism, media, entertainment (arts, recreation) and special events (culture, sport), favoured by the cultural consumption and the cultural industries (Zukin, 1995: 19). This creates a business aspect of tourism by attracting "cultural consumers" that create new jobs and contribute positively to the economy of the city.

In order to increase their competitiveness through the development of culture cities follow culture development strategies such as the development of art and culture districts to promote urban development, to shape urban images and to enhance place identity , the establishment of culture strategies in urban renewal policies, the development of culture industries to promote urban economies, the preservation of historical buildings and settlements to develop tourism, and the implementation of culture policies as part of their national development policies (Shih-Chang, 2004: 2).

Many large cities and countries invest in the cultural industry and promote their cultural identity in the world in order to become a tourist attraction. Museums, archaeological sites, famous architects on urban design, and exhibitions are tools that are used by the cities to redefine their role, their status and their influence in order not only to attract visitors, but also to create a diverse environment suitable for new entrepreneurs (Richards, 2006: 26).

The historic city centers are significantly benefiting from these culture-led development as they are overwhelmed with architectural and cultural heritage, monuments and landmarks which represent the tradition and provide identity to the city and sometimes contain neglected, unused building stock with architectural and historic significance that can be used not only for the rehabitation in the old neighbourhoods but also as cultural and business facilities. The revitalization of historic centers concern the creation of new jobs, the attraction of foreign investors and the promotion of a new place-identity in order to become touristic poles.

Furthermore, because of the increasing tendency of city dwellers and new companies to

move back to city centers (Cohen, 2001: 9) and the benefits from the growing mobility of international tourism the regeneration of historic city centres became economic growth driver and a way to be more competitive at the global market place (Middleton, 2003: 72). The economic benefits of all the above are coming mainly from the cultural tourism, a particular form of tourism that relates to cultural and educational experiences or experiences referred to the cultural heritage(Richards, 1996: 261). The growing economic significance of the cultural industry and the development strategies that are mentioned is reflected by the increasing demand for urban-based cultural tourism which has led to a growing economic investment in the accommodation sector (Borg at al., 1996: 307).

Culture-spatial strategies shouldn't be connected only with the benefits of tourism. In another aspect culture can be used for the urban regeneration and revitalization of cities. One typical example is the creation of cultural districts. In these well-recognized districts there is a high concentration of artistic and leisure activities and arts-related retail shops, and they don't appear to depend on tourism in order to survive economically during all the year (Wynne, 1992: 13).

Moreover, in the U.S. and Western Europe, there is the trend of returning to the city center followed by the effort of renovation of public life focusing on the processes of consumption and leisure and by the appearance of new residents and users of the space. As more residents are moving back to the city centers, governments invest in the economic revitalization of particularly sensitive and degraded areas and in the regeneration of their architectural heritage, improving living and habitation conditions for citizens. This can lead to a movement of the upper class to move to the city centres, by transforming deprived areas to culture and recreation residential areas with high standards (Masser at al.,1992:122). The deprived areas most of the times, have old industrial shells that can be reused and converted into alternative houses "lofts". The usage of culture strategies and the development of the cultural industries has created spaces that are either the result of movement of specific part of the population like artists and small entrepreneurs in abandoned industrial areas, or it is a result by the implementation of urban regeneration programs (Hall, 2006). This procedure is commonly known as urban gentrification.

4. Case studies and empirical data out of international experience

There have been taken place many urban regenerations, in the past two decades, around the world. While some cases concerned historic centers, other focused on a futuristic cityscape and a cosmopolitan atmosphere. Hutton categorized the new "focal points" that are created in urban space in five categories (Hutton, 2004: 89 -102 from Gospodini, 2009: 218):

(I) Business focal points in central areas, after a regeneration, with innovative spatial morphology, which concentrate corporations of intermediate financial services and firms of advanced technology and know how (Potzdamer Platz in Berlin, One North in Singapore, Citylife in Milano).

(II) Focal points of high culture, partly made by urban regenerations, partly made by new constructions, with mixed spatial morphology (architectural legacy and innovative spatial planning) and concentrate cultural activities (museums, theaters, operas, concert halls) with supplementary activities (cafeterias, bookshops): District of Museums in Vienna, Rotterdam and the Hages, the City of Arts and Sciences in Valentia

(III) focal points of popular entertainment that concentrate commercial activities of recreation (clubs, music halls, bars, restaurants) with supplementary activities (antiquaries, design offices, avant guard theaters). They occur through urban regenerations and they have references on local architecture (Temple Bar in Dublin,

Wester -fabriek in Amsterdam)

(IV) coastal focal points of culture and leisure, which concentrate high culture uses and popular entertainment (museums, conference centers, galleries etc). They are, usually, results of urban reconstruction with innovative urban and architectural morphology (South Bank in London, Port Melbourne in Melbourne, West Kowloon in Hong Kong)

(V) focal point of new, outside urban centricities, which are developed on the outside urban space, near to city corridors or siding roads. New building blocks, located disorderly along with thematic parks, recreation parks, retails and franchises of international brand names, multiplex etc, with supplementary activities as blocks of offices, hotels, exhibition centers. It is a result of contemporary development, using a internationalized conventional design (Blueworld in London, Disneyworld in Paris etc)

Some of the most known contemporary urban regenerations are considered, among others, Hafen City in Hamburg, Potzdamer Platz in Berlin, Olympic infrastructure in Barcelona and Sidney, special interventions in Athens etc. According to the official website, Hafen City is one of the most prominent inner city waterfront projects around the world (http://www.hafencity.com/en/overview/hafencity-facts-and-figures.html). It is scheduled a twenty-years long plan, started from 2000, which projects a gradual expansion of the city of Hamburg. The concept was the land acquisition by two major corporations at the area where formerly functioned the port and the participation of private investors in the construction and the exploitation of the real estate property. The dominant land uses are culture, education, leisure, offices and housing.

Hafen City is a 157 hectares area, on the northwest corner of Hamburg, which aspires to increase the urban center of the city by 40% (Stiller & Jeske, 2010: 4). The central location of the area is strengthened by special land uses: Elbphilarmonie, Harbor of Historic Ships, Marina, Magellan Terraces, Marco Polo Terraces and Vasco Da Gamma Terraces (Stiller & Jeske, 2010: 1-3). There is also strong provision for a close connection between the land and the water (Stiller & Jeske, 2010: 4). According to the project's brochure "the task is a comprehensive one: to define a new city sector in both planning and architectural terms. More than 2.25 million m2 of gross floor area (GFA) will be new-built, providing 5,800 homes for 12,000 residents, business premises offering in excess of 45,000 job opportunities, plus retail and leisure facilities, restaurants and bars, cultural amenities, parks, plazas and promenades (ibid)."

Aerial view of Uberseequartier

Source: Hafen City Hamburg Gmbh
http://www.hafencity.com/en/ueberseequartier-/project-34-12-science-center.html

The Elbphilarmonie is under construction -here is the final form of the project

Source: Hafen City Hamburg Gmbh
http://www.presse.hafencity.com/de/am-sandtorkai-dalmannkai/projekt-24-elbphilharmonie.html

Hafen City exercised a new approach in urban development, trying to balance between the

need of the rapid expansion of the city and the qualitative standards of sustainable development. The master plan of the project is approved by the Senate and it is applied with persistence. The area is divided into several sectors, each one specialized in selected role and land uses (MUDE &MLEA, 2006: 60-74). There is special provision for flood protection, utilities and sewer system (MUDE &MLEA, 2006: 74-76 & 78). Several stages of the implementation of the project are scheduled. Each stage lasts five years and there are detailed plans for the gradual expansion of infrastructure and other facilities (MUDE &MLEA, 2006: 83-87).

As far as the cityscape is concerned, famous architects were assigned, after international competitions, of designing cultural and scientific facilities and other land marks. For instance, in a coastal area at Hafen City (Hafen City Hamburg Gmbh, 2006: 13), named Chicago Square, is going to be concentrated tall and very tall buildings, even skyscrapers, which are expected to become "hot spots" for Hamburgers and very recognizable for visitors. There are also taking place many competitions for the selection of the real estate agencies that will be assigned of the contracts of the new buildings construction. For instance, a part of Hafen City named Uberseequartier site, was sold to a Dutch -German consortium which is going to develop the area, except for the infrastructure. Concepts and an urban master plan were evolved by the urban planner, focusing on much care for the optimal architectural design of each building (Stiller & Jeske, 2010: 20-23).

While Hafen City tends to be an integrated plan of regeneration, Potzdamer Platz project focuses on the business and tourist aspect of Berlin. There are mixed uses of culture, entertainment, hotels and shops (PPMG, 2011: 2). During the Cold War, Potzdamer Platz was an abandoned area, divided by the Berlin Wall. After the unification of the Germany, the new government funded a number of projects so that the recent past be forgotten and the Berlin be consolidated as a world class city.

According to West Kowloon Cultural District Authority, "the West Kowloon Cultural District ("WKCD") is a strategic investment by the Government of the Hong Kong Special Administrative Region ("HKSAR") to meet the long-term infrastructure needs of the arts and cultural sector, which is a vital part of any world-class city's economic and social fabric." (WKCDA, 2010: 7) Furthermore, "the WKCD will be an asset of Hong Kong for residents and visitors to enjoy. It has an area of 40 hectares, with some 23 hectares public open space for people's free enjoyment." (ibid) The focus on arts and culture is multilateral, including culture as public good, process and industry. The Authority occupies two Boards and several committees, while it was staffed by local and overseas consultants. There was an interface on the axis of intervention and various studies were made concerning governance and market analysis.

International experience implies that, during the last decade, urban regenerations tend to become integrated, focused on culture or, at least, on cultural aspects of the projects (innovative planning, design etc) and there is mix of land uses, partnerships origin or the market orientations. Incorporations and consortia of private funds, real estate agencies, venture capitals or sovereign funds become key factors for the successful implementation of the projects. When central coordination needed, a prominent supranational body as EIB, is prepared to undertake the task.

5. The Greek effort for urban development and competitiveness
In European cities, cultural policy has become a basic part of economic and physical regeneration strategies. The Greek effort to develop spatial - cultural strategies and become more competitive started during the mid 1990's. The aim for Greek cities, mainly in Athens is urban regeneration, the promotion of the positive image of the city and the use of culture and cultural industries as a development tool. Projects begin on much larger scales such as

urban waterfronts redevelopment (the urban regeneration at the area of Faliro Delta and the reconnection of the waterfront with the town through the revitalization of the Pireos Street), the establishment of cultural regions with a thematic nature (district of Plaka) symbols - flagships projects for the monumental image of the city by international and renowned architects (the new Acropolis Museum, the new Athens Opera house), hosting major international events (Mega-events) such as the Olympics of 2004, inflows and use of EU funds in this direction by connecting the field of culture and tourism.

A clear example are the Olympic Games of 2004, a mega-event that paved the way for urban regenerations in Greece. Olympic Games in Athens was considered by national and local authorities as a challenge for the implementation of vital infrastructure, including modern transportation, sport facilities and touristic promotion. An overall budget of 11.2 $ funded the new airport, the metro system, the metropolitan light railway system, the new toll motorway and a network of pedestrianized walkways in the historic center of the city (Matthewman et al, 2009: 4). The main projects that aimed at the enhancement of the historical center was the creation of the pedestrian network linking the archaeological sites of Athens historic center creating a pole of culture and recreation and the restoration of archaeological sites and historical monuments. These helped the revival of specific areas of the historic center and highlighted of the historical character of the city, upgrading some parts of the historic center to a tourist pole. Also, the construction of the New Acropolis Museum, a flagship project designed by architect Bernard Tschumi, which was created to attract and support smaller development projects, while regenerating urban environment and local economy. The new museum represents an attraction for visitors and investors and a landmark symbol of the regenerated, competitive Athens.

All these projects resulted in the revival of the historic center of Athens. Various districts of the historic center appear to have different faces and identities and various urban tactics are implemented followed by disparate impacts. Under the pressure of the recent identity crisis some districts invest towards their local built heritage and cultural heritage in order to become culture or artistic districts and to promote their special place identity (Castells, 1993: 253).

The district of Plaka has achieved to keep the traditional old character and is now a tourist destination with many cultural and recreational activities. This district was the first success of gentrification in Greece (Rerres, 2010: 290). The removal of disturbing uses including entertainment centers and the reduction of car traffic because of the urban renewal and the pedestrianizations in the region allowed the overall upgrading and revival of the area. The sustainable development that followed led to the return of many traditional uses, while residential high standards put, achieved the goal of revitalization. Meanwhile, the renewal process has proved durable. The urban renewal strategy was implemented in order to emphasize the visual and physical presence of the areas and to upgrade and promote the cultural character and the traditional identity of the place (Cattaneo, 2004: 4).Yet, the districts of Gazi, Psiri and Metaxourgeio have become the Athens Soho: bohemian up-and-coming night-time quarters with a cultural flavour (Giannopoulou, 2009: 15). These neighborhoods have a dense urban pattern, and used to be a place of settlement for industrial uses and dwellings for the working class. Nowadays, in the same districts there are recreational activities such as bars, restaurants and the abandoned industrial site of Gazi became an industrial museum of unique architecture functioning as a positive pole of the cultural identity of Athens. New lofts were created, artists moved to the area and studios, galleries, were located.

In contrast to infrastructure and urban renewal projects, sports facilities confronted problems in maintenance. "Athena 2004" was the authority that implemented the decisions of the government and the commitments to International Olympic Committee. Potentially profitable

projects, such as the airport, motorways and metros, were constructed through BOOT method, while sport facilities were built at the expense of state budget. Urban regenerations in Athens led into five "Olympic poles" and a dense network of infrastructure, some of which have had several uses after the Games, while others remain without any use.

6. Conclusions

Urban regenerations are strongly connected with the New Division of Labor, the contemporary forms of urban governance and the emergence of supranational elites. As these socioeconomic phenomena evolve, so will urban mega projects do. The increasing ease at capital and labor transfers boosts the city competition and it causes a handicap in each city's effort to unreel in the international division of labor (Amin and Thrieft, 1995, Short and Kim, 1999 from Gospodini, 2009: 217).

Since global funds tend to be transferred in the largest scale and autonomously by any national or other control, the adaptation of urban space, especially its most attractive locations (urban centers, coastal zone etc), to the taste and the purposes of an internationalized business class often leads to an increase of the employment rate and the fundamentals of development, causing a strong potential for rearrangements in metropolitan and regional ranks. The sharing of investment risks between the government and the private sector, the market orientation for offices and houses, especially in most ambitious cases, and the advanced marketing process, including the fragmentation and reconstruction of properties, spaces and styles in accordance with the preferences of investors and residents, are the leading directions nowadays. On these occasions, even the large scale projects, may avoid debts, attract investments and visitors and set the example for the expansion of urban renaissance in other areas of a city. Except for the cases in which culture legacy is very rich, only innovative urban planning and architecture could be the outstanding competitive advantage, which produces jobs and incomes, especially when they are combined with mega events.

As a result, the success of the cultural-spatial strategies have led large number of cities around the world to develop strategies for urban development and regeneration based not only on historical and cultural associations but also in creativity and innovation in order to mark advantage and lead the process. Chances for development associated with the promotion of such tactics as drivers of urban regeneration are incontestable but it can easily be followed by negative aspects. Urban space, culture, history and trends, in many cases, get commercialized and lose some of their roots and their beneficial impact on societies in favor of the creation of a thin layer of common culture consumed by the globalized social classes, such as the jet set, the stock markets, the industrial pioneers, who need to feel comfortable in multicultural urban communities around developed and emerging countries.

According to Miles and Paddison (Meles and Paddison, 2005: 838) the benefits of the cultural-led strategies aren't always the expected. The efforts to shape urban images and to enhance place identity by the implementation of culture strategies and urban renewal policies, in order to attract tourists and new entrepreneurs, require some types of investments that are prone to exogenous factors and as a result the local development authorities are unable to affect. In the case of holding of mega-events, all the planning has to be done after serious consideration as most of the times the mega-events are accompanying by high-risk expensive construction projects, high investment expenditure, maintenance costs and lost benefits from the displaced projects. Furthermore, the development results from hosting these kind of culture-events are uncertain and it is difficult to generalize about their overall economic and development impact as it can't be identified in a short-term base. Especially for the developing countries even if the new infrastructure constructed should be a positive legacy and a great opportunity for infrastructure improvement (Maassoume at al.

2009: 193), it may also be associated with a debt overhang that could take many years to pay off (Cashman, 2002: 7). The same applies in the case of flag-ship projects that are expensive, high prestige projects who aim to contribute more to the promotion of a global image of cities in order to be competitive and less to the local community that gains low benefits.

Yet, the cultural investment and the creative industries in the city centers may create transient inn-fashion districts with a restrict lifespan or revived historic centers that can't survive without the participation of tourism. In order to avoid these phenomena cultural-spatial strategies should aim to creation of new jobs and to encouragement of people to move back in city centres by improving the urban quality of life and should acquire economic objectives associated with the economic revitalization of neglected areas by attracting foreign investors, as well as developing entrepreneurship.

As Harvey refers culture is commercialized and works as a marketing tool of consumerism. The new cultural model emphasizes to the recreation and entertainment and treats artistic creation as a cultural industry and tourist attraction. (Harvey, 2000) Through this logic there is a commercialization of the urban space especially in the case of cultural districts or historic centers of cities. The image and the cultural consumption play a more important role than the upgrading of the really cultural values of the city. Perhaps, the new challenge could be a smooth incorporation of each city identity on a multicultural world, by showing, not hiding, the distinctions among them.

Overall, urban regenerations are still a useful tool of urban planning for the full exploitation and the reuse of the urban space. By defining appropriately the purpose, the process, the risks and the social support of a project, in depth socioeconomic extensions that take place will probably lead into a remarkable growth in gross generated product, employment rate and income per capita.

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