

## Until 31 August, perpetual usufructuaries can make claims for the purchase of commercial property

Only until 31 August 2024 perpetual usufructuaries, including entrepreneurs can make a claim for the purchase of a property, which was introduced as part of the amendment to the Act on Real Estate Management, which provided for relevant episodic provisions in this regard.

The claim can be made in relation to developed properties given into perpetual usufruct before 31 December 1997, provided, inter alia, that the perpetual usufructuary has fulfilled the obligations set out in the agreement for establishing the perpetual usufruct of the property and no proceedings for the termination of that agreement are pending. It is possible to make **the claim if the perpetual usufruct was established on the basis of an agreement concluded in the form of a notarial deed, as well as otherwise** (e.g. on the basis of a decision).

The price for the acquisition of the ownership right to the property as a result of the conversion was determined at the level of the act.

**With regard to State Treasury land properties, the price will be:**

- **20 times** the amount constituting the product of the existing percentage rate of the annual fee for perpetual usufruct and the value of the property determined as of the date of conclusion of the sale agreement (the 'Price Product'), if the price is to be paid at one time;

- **25 times** the amount constituting the Price Product, if the price is to be paid in instalments.

**In relation to properties owned by municipalities, the price of the property shall be set at:**

- **not less** than 20 times the Price Product;
- **no higher** than the value of the property determined as at the date of conclusion of the sale agreement.

The detailed terms and conditions for the sale of property owned by municipalities have been established by relevant legislative (or executive) bodies of municipalities.

There is also the possibility of applying discounts:

- in relation to **the State Treasury's properties**, discounts of 90% of the price are granted to certain categories of natural persons;
- in relation to **properties belonging to municipalities**, the principles, conditions or percentage rates of discounts granted are established by relevant legislative bodies.

It must be noted that state aid rules apply to the implementation of the aforementioned claim and its granting requires compliance with the conditions for de minimis aid set out in the relevant provisions of European Union law.

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## Contact

If you have any questions regarding the issues described in the alert, as well as any aspect of real estate and construction law, you are welcome to contact our experts. Our specialists are ready to provide support and answers to related questions



### Katarzyna Koszel-Zawadka

Partner | Attorney-at-law

e-mail: [katarzyna.koszel-zawadka@bakertilly.pl](mailto:katarzyna.koszel-zawadka@bakertilly.pl)



### Piotr Nowak

Associate

e-mail: [piotr.nowak@bakertilly.pl](mailto:piotr.nowak@bakertilly.pl)

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NIP 7831753177 | REGON 366428591 | KRS 0000660736

Poznan: Młyńska 12, 61-730 Poznan, Poland | tel. +48 61 630 05 00

Warsaw: Przyokopowa 33, 01-208 Warsaw, Poland | Tel: +48 22 647 99 00

e-mail: [legal@bakertilly.pl](mailto:legal@bakertilly.pl) | [www.bakertilly.pl](http://www.bakertilly.pl)