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# Land Rights Acquisition by the investor

In accordance with legislation of the Republic of Belarus, there are several (both general and special) options for obtaining rights to a land plot by the investor. In this article we give a summary of the options for the construction of commercial real estate by legal entities and individual entrepreneurs.

## Granting the land plot for implementation of the investment agreement

According to the Regulation on seizing and granting *land plots* established by the Edict of the *President of the Republic of Belarus dated December 27, 2007 No. 667* (hereinafter – Regulation), land plots are granted to an investor (organization implementing an investment project) for the construction of the real estate object under the investment agreements with the Republic of Belarus, during the effect of such agreements. Granting the land plot is performed without holding an auction or paying a fee for the right to conclude a lease agreement. The investor is exempted from reimbursement of agricultural and/or forestry production losses; payment of land tax for the period of construction until December 31 of the year following the commissioning of the object.

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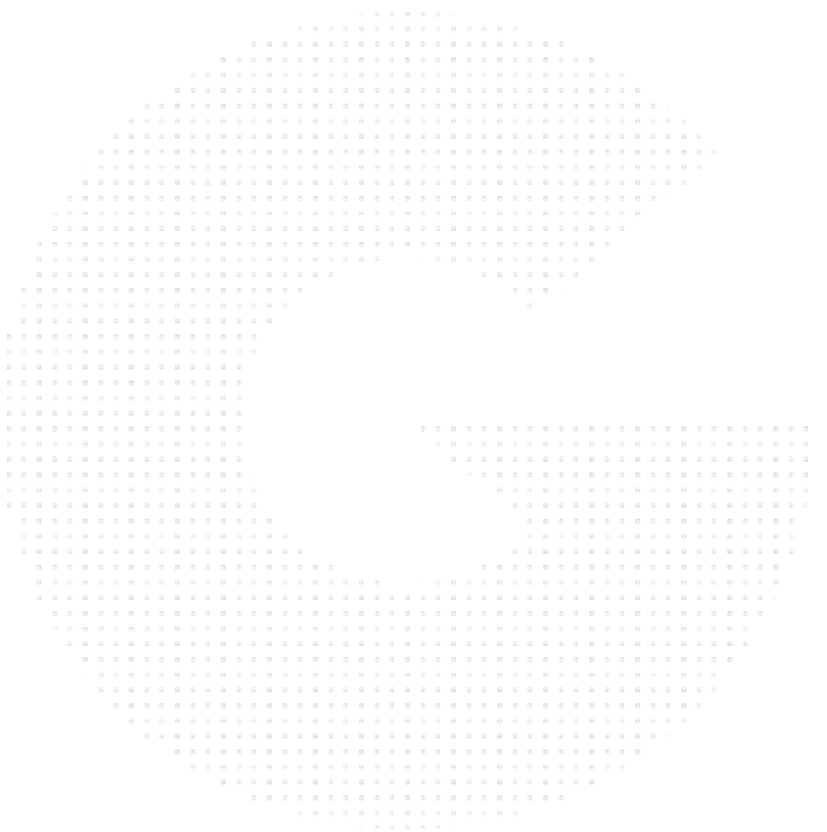
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