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**Investment and Real Estate: What's the Relationship?**

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Received: 13/03/2025

Accepted: 16/09/2025

Published: 25/12/2025

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**Abstract:**

Investment in real estate plays a crucial and vital role in the prosperity of a country's economy, improving citizens' living standards, and creating job opportunities across various economic, social, agricultural, tourism, and industrial sectors. This is especially relevant today, as the state seeks to use lands under its private ownership to achieve economic and social objectives.

These lands are allocated based on their legal status and the type of activity the investor intends to undertake. This paper explores the relationship between real estate and investment in the fields of industry, tourism, and industrial agriculture.

**Keywords:**

Investment, real estate, tourism, industry, industrial agriculture.

**Classification JEL: K 02, K 25**

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## **introduction:**

Real estate investment is one of the most common and successful forms of investment both internationally and nationally. Real estate is considered a fixed asset that can generate long-term revenues for the public treasury and is one of the most essential means used by the state or individuals to implement various projects, whether in productive agriculture, industrial agriculture, tourism, or industry. Recognizing its significance, the Algerian legislator has paid particular attention to investment-oriented real estate within state-owned private property, considering it an economic asset. In recent years, Algeria has undertaken various policies aimed at developing and promoting investment by working to provide suitable and well-prepared land for hosting and conducting various investment activities.

The real estate investment sector represents one of the most significant opportunities Algeria can seize to compensate for the deficits in other sectors, especially since the country's primary source of revenue comes from the hydrocarbons sector. This sector has traditionally been relied upon to generate foreign currency and stimulate the economy. However, due to declining prices, market instability, and the need to preserve this resource for future generations, the government has decided to shift its focus toward real estate investment. To support this transition, it has introduced guarantees, incentives, and various privileges while creating a favorable investment climate.

Given that 90% of investment-oriented real estate is state-owned and classified as part of its private assets, the government has established regulations governing its use in industrial, tourism, and industrial agricultural investments. These regulations define the allocation, granting process, and using methods to ensure effective and sustainable exploitation of these lands.

Regarding the above mentioned, investment-oriented real estate in all its forms has become a key driver of Algeria's development. However, society remains largely unaware of its true value as a vital national asset for sustainable development. Recognizing this, the Algerian government has begun to prioritize and allocate the necessary attention to this sector.

This study explores the topic within the framework of the latest legal texts, emphasizing the state's new approach to advancing industry, agriculture, and agribusiness—sectors that play a crucial role in economic development. The strategic importance of real estate investment lies in its ability to accelerate economic growth, increase public revenues, and promote self-sufficiency in key products.

Accordingly, this research seeks to address the following key question: **What are the legal frameworks governing real estate investment in Algeria?**

To answer this, we will adopt an **analytical approach**, examining the legal and regulatory texts governing the use of state-owned private land for investment purposes.

The issue has been analyzed and studied through two main axes:

- The first axis discusses economic real estate designated for industrial and tourism investment.
- The second axis explores the investment of desert real estate in industrial agriculture as a mechanism for developing the green economy.

As a recapitulation of the study, several relevant findings have been reached, leading to the recommendations listed in the conclusion.

## **I. First Axis: Economic Real Estate for Industrial and Tourism Investment**

Economic real estate designated for industry and tourism is a vital component of investment activities. Recognizing its importance, the Algerian legislator has introduced new laws and regulatory decrees to govern

this sector. Previously, there was no comprehensive legal definition of economic real estate, and only its components were defined. However, with the enactment of **Law No. 23/17** (Official Journal No. 73, 2023), a clear definition has been established in **Article 4**, which states: **"Economic real estate is any property belonging to the state's private domain and/or any other private property acquired by the Algerian Investment Promotion Agency on behalf of the state, capable of hosting an investment project within the meaning of the investment law."**

It is evident from the article above that the legislator defines economic real estate as part of the **state's private domain**, meaning these properties can be disposed of or transferred. However, economic real estate is not limited to state-owned properties; it can also include **privately owned lands**. The Algerian Investment Promotion Agency can acquire such lands on behalf of the state, either **through mutual agreement or by exercising the right of preemption**. Once acquired, these properties are integrated into the state's private domain.

Before being offered to investors, **specialized agencies prepare and develop these lands** to ensure they are ready to host investment projects. This preparation is essential to **facilitate procedures and overcome potential obstacles** for investors (Jamal, 2024, p. 595).

From this, we can define economic real estate as: **"A land asset that belongs to the state's private domain or is privately owned, acquired by the Algerian Investment Promotion Agency through private or public law mechanisms. It is equipped with roads and all necessary infrastructure to be fully prepared for industrial, tourism, and urban investment projects."**

Based on the above, we will examine the following key elements to clarify the concept of investment in economic real estate for industrial and tourism purposes:

## **1- Categories of Real Estate for Industrial and Tourism Investment Under the Latest Legislative Updates**

The term categories of real estate designated for industrial and tourism investment refers to various land reserves allocated for investment in these sectors. The responsibility for preparing and developing these lands has been assigned to the National Agency for Industrial Real Estate (Article 10, Paragraph 2 of Executive Decree No. 23/486, Official Journal No. 85, 2023).

According to Law No. 23/17 and Executive Decree No. 23/486, which define the components of economic real estate belonging to the state's private domain, a substantial real estate portfolio has been allocated to accommodate investment projects in this category. These state-owned properties serve as the primary land reserves for investment projects, as they have financial ownership functions, meaning they can be transferred or sold. This distinguishes them from public domain properties, which cannot be privately owned due to their nature or purpose (Article 3 of Law No. 90/30, Official Journal No. 52, as amended and supplemented, 1990).

Referring to Article 2 of Law No. 23/17, the scope of this law covers the following types of land: developed land located in industrial zones and activity zones, developed land within new urban centers, developed land in tourism expansion zones and designated tourist sites, developed land within technology parks, remaining real estate assets of dissolved public institutions, surplus real estate assets belonging to public economic enterprises, land designated for commercial real estate development, other developed land under state-owned private property.

Exceptions to the Application of Law No. 23/17, certain categories of land are excluded from the scope of Law No. 23/17, including: agricultural land or land intended for agriculture within the state's private domain (which will be addressed separately in this paper), land located within mining areas, land within oil and gas exploration and exploitation zones, land designated for the protection of electrical and gas infrastructure, land allocated for aquaculture activity zones, land within archaeological sites and historical landmarks, real estate designated for state-subsidized housing projects, land within the state's private domain reserved for public investment projects.

It is important to note that tourism real estate covered by this law refers only to land that can be built upon. Tourism-related land that cannot be developed for construction is subject to separate legal provisions.

## **2- Entities Involved in Industrial and Tourism Real Estate Investment**

The legislator has aimed to create a conducive investment environment by establishing specialized bodies and agencies responsible for managing and regulating economic real estate designated for investment. These entities work to facilitate investment conditions across the country. In this context, we will examine the institutions involved in managing economic real estate at both national and local levels.

### **A- Entities Overseeing All Types of Economic Real Estate at the National Level**

To efficiently manage industrial and tourism real estate on a national scale, the state has established new agencies, including: The Algerian Investment Promotion Agency (AIPA) and The One-Stop Shop for Major Projects and Foreign Investments.

#### **-The Algerian Investment Promotion Agency (AIPA)**

The Algerian Investment Promotion Agency was established under **Law No. 22/18** on Investment (Official Journal No. 50, 2022) and its regulations were defined in **Executive Decree No. 22/298** (Official Journal No. 60, 2022). Previously known as the National Agency for Investment Development (ANDI), it is a public administrative institution with legal personality and financial autonomy, operating under the supervision of the Prime Minister. This shift in oversight reflects the strategic importance of the agency which is managed by a board of directors and headed by a director general. According to article 8 of Law No. 23/17, the AIPA is responsible for several key tasks, including:

- **Guiding Real Estate Availability:** The agency, in consultation with the relevant sectors, directs available properties for development by specialized public agencies.
- **Managing the Economic Real Estate Portfolio:** It manages and promotes state-owned economic properties with the aim of granting concessions.
- **Maintaining the Real Estate Register:** The agency is responsible for keeping and updating the economic real estate register, which includes the characteristics of each property.
- **Providing Information to Investors:** The agency is committed to making all information regarding real estate availability accessible to investors through a digital platform.
- **Acquiring Properties:** The agency acquires private properties on behalf of the state that can accommodate investment projects.
- **Granting Concessions:** State-owned economic properties from the private domain are granted to investors under concession agreements by mutual consent, with the possibility of conversion into ownership transfer.
- **Investor Support:** The agency monitors and supports investors until their investment projects are completed.
- **Contributing to Urban Planning Tools:** The agency participates in the development of urban planning tools to identify investment needs.

Additionally, the agency is required to prepare a quarterly report on its activities, which is submitted to the Prime Minister or Head of Government. It directs the economic real estate under its management mandate toward investment projects and reclaims any property that has been repurposed for the state.

#### **-The One-Stop Shop for Major Projects and Foreign Investments**

Article 19 of Law 22/18 establishes the One-Stop Shop for Major Projects and Foreign Investments as the sole negotiator with national jurisdiction regarding major projects and foreign investments. It operates under the authority of the Algerian Investment Promotion Agency and is responsible for all necessary procedures to implement and support major investment projects and foreign investments. This One-Stop Shop includes representatives from the bodies and administrations responsible for executing the required procedures (**Mekleti, 2023, p. 111**).

## **B- Joint Bodies for All Types of Economic Real Estate at the Local Level**

These include:

### **-The One-Stop Shop and Digital Platform:**

The decentralized one-stop shop aims to enable national economic actors, whether legal or natural persons, to register and complete the necessary formalities and declarations related to investment projects, whether industrial or tourism-related. These local one-stop shops are responsible for assisting and supporting investors in fulfilling investment procedures. Located at the provincial level, their sole function is to receive investors, register them, manage and track investment files, and guide them through the relevant administrations and bodies.

Every investor must submit their request exclusively through the digital platform to obtain economic real estate. This platform was launched following the enactment of Law 22/18.

### **- Directorate of State Domain**

The Directorate of State Domain is a public administration under the Ministry of Finance, established by Executive Decree 91/65 of March 2, 1991, which regulates the external services of State Domain and Land Conservation (as amended, Official Journal No. 10, 1991). Its responsibilities include: Managing, organizing, monitoring, and protecting national assets (both real estate and movable property) owned by the state or local communities, supporting productive investment policies and major state projects. The Director of State Domain acts as the notary for the state and local communities. In the context of economic real estate designated for investment, the primary role of the Directorate of State Domain is to draft the contract granting the concession on economic real estate. This is because the authorization issued by the Algerian Investment Agency through a concession-granting decision alone is not sufficient for the exploitation of economic real estate (**Masouda, 2023, p. 15**).

### **-The Wali (Governor)**

The role of the Wali has become advisory, similar to the other members of the provincial committee established to oversee the regularization of investment projects granted under the provisions of Ordinance No. 08/04, which was previously in effect but has now been repealed (**Official journal No. 49, amended and supplemented, repealed, 2008**). This has led to the emergence of the provisions of Law 23/17, which define the conditions and procedures for granting concessions on state-owned private land intended for investment projects (**Masouda, 2023, p. 15**).

Since the new Investment Law came into effect, we have observed a warm reception from economic operators, both Algerian and foreign, who have expressed a strong interest in investing in Algeria under the new legal framework.

## **C- Entities Involved in Industrial Investment Only (The National Agency for Industrial Real Estate)**

The National Agency for Industrial Real Estate was established by **Decree 23/488** (Official Journal No. 85, 2023). It is a public institution of an industrial and commercial nature, endowed with legal personality and financial autonomy. The agency operates under the supervision of the Minister in charge of Industry and is headquartered in Algiers.

While the agency functions as a commercial entity in its dealings with third parties, its relationship with the state is governed by administrative regulations, subjecting it to state oversight in accordance with legislation.

According to Article 06 of Executive Decree 23/488, the agency is responsible for several tasks, including:

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- Developing and internally connecting roads and various networks for industrial real estate within the state's private domain, ensuring external connectivity of industrial zones, activity zones, and technology parks to roads and various networks.
- Rehabilitating industrial zones and activity zones.
- Managing, operating, monitoring, and maintaining common spaces in industrial zones, activity zones, and their annexes in accordance with regulations in force.
- Maintaining and improving the database on industrial real estate and registered economic operators within industrial zones and activity zones, protecting and preserving industrial real estate.

According to **Article 08** of the same decree, the agency is authorized, either independently or in partnership, to establish **multi-service activity spaces** that include industrial structures or buildings intended for lease based on the specific needs of businesses and investors. It is also responsible for **developing real estate for industrial and commercial use**.

The **National Agency for Industrial Real Estate** undertakes the **development and rehabilitation of industrial zones, activity zones, technology parks, and any space designated for industrial activity** related to its mandate. Additionally, it manages **the availability of real estate that had been allocated for specific purposes before the enactment of this law**.

### **D- Entities Involved Exclusively in Tourism Investment (The National Agency for Tourism Real Estate)**

The National Agency for Tourism Real Estate was established by Executive Decree No. 23/489 (**Article 01 of Executive Decree 23/489, Official Journal No. 85, 2023**). It is a public institution of an industrial and commercial nature under the authority of the Ministry of Tourism, endowed with legal personality and financial autonomy, and referred to in the text as “the Agency”. While it operates as a commercial entity in its dealings with third parties, its relationship with the state is governed by administrative regulations (Article 02 of the same decree).

The agency's functions do not differ significantly from those of the National Agency for Industrial Real Estate, except for those related to industrial zones and industrial real estate. The tasks assigned to the National Agency for Tourism Real Estate, as outlined in Article 05 of Executive Decree 23/489, include:

- Developing and internally connecting roads and various networks for tourism real estate within the state's private domain.
- Ensuring connectivity of tourism expansion zones and tourist sites with roads and networks to enhance the comfort of tourists and visitors.
- Defining the boundaries of tourism expansion zones and tourist areas in coordination with the Algerian Investment Promotion Agency.
- Managing and improving the database on tourism real estate and economic operators residing in tourism expansion zones and tourist areas.
- Protecting and preserving tourism real estate, as mandated by Articles 05 and 06 from the same decree.

### **3- Mechanism for the Utilization of Economic Real Estate Allocated for Industrial and Tourism Investment**

The utilization of economic real estate designated for industrial and tourism investment is governed by a single mechanism: the concession, which can be converted into a transfer, as stipulated by Law 23/17. The granting of concessions on economic real estate serves as a key tool for boosting investment in Algeria. However, this process must be handled carefully and transparently to ensure maximum benefits.

The concession is granted for a specific period, based on a terms and conditions document that defines the rights and obligations of both the granting authority and the concession holder. The concession is awarded for

33 years, renewable, as stipulated in Article 14, Paragraph 03 of Law 23/17, a provision reaffirmed in Article 02 of Executive Decree 23/487 (**Official Journal No. 85, 2023**). Given its importance, the legislator has established legal conditions and regulatory procedures, which will be discussed as it follows:

#### **A- Conditions for Obtaining a Concession Convertible into Ownership**

A review of Law 23/17 reveals several conditions for obtaining a concession convertible into ownership. When it comes to the Investor: the law does not distinguish between national and foreign investors—whether natural or legal persons—unlike the repealed Ordinance No. 08/04, which previously imposed such distinctions (Article 06 of Law 23/17). However, a key question arises regarding the possibility of transferring ownership to a foreign investor: are there specific restrictions, conditions, or procedures governing this transfer, or are foreign and national investors treated equally? According to general legal principles, foreigners cannot own real estate in Algeria without prior authorization from the Wali (Governor), as stipulated in Decree 83/344 on the freedom of transactions (**Official Journal No. 21, 1989**). To prevent misuse of this openness to foreign investors and protect national assets, the legal framework for such transactions should be clearly outlined in forthcoming regulatory texts accompanying this law.

Regarding the Land Parcel, in order to qualify for a concession, the land parcel must not be excluded from the scope of **Law 23/17**, not be already allocated or in the process of allocation, and must be located in urbanized or urbanizable areas that are already prepared to accommodate investment projects in line with the nature of the land (whether industrial or tourism-related). (**Hani, 2023, p. 109**).

#### **B- Procedures for Obtaining a Concession Convertible into Ownership**

The Algerian legislator has regulated the legal procedures for granting a concession under Law 23/17 as follows:

##### **- Establishment of a Database:**

The Algerian Investment Promotion Agency (AAPI) is responsible for creating a data system covering all Algerian provinces through its centralized digital platform. This system collects, documents, and consolidates real estate information, serving as a database at the provincial level. The database relies on inventories submitted by the Directorate of State Domain, with input from local authorities, public institutions and other public entities responsible for economic real estate. (**Nawal, 2024, p. 621**).

##### **- Application Submission via the Digital Platform:**

Investors must register online by filling out a preliminary application on the platform, providing details about their investment project, including: the intended business activity, location and surface area of the selected real estate, financial plan, including (estimated project cost, investor's own contribution, amount of loans secured), a descriptive project form, as required by: Article 03 of Executive Decree 23/483 and Article 12 of Law 23/17.

##### **- Application Review:**

The agency processes all registered applications and responds within 15 days after the publication deadline, as stipulated in Article 04 of Executive Decree 23/487. Applications are evaluated digitally through an investment project assessment system. The project with the highest score based on this assessment receives a provisional decision, as per the template in Annex II of the decree.

##### **- Decision on the Application:**

After reviewing applications submitted by investors for access to economic real estate, the Algerian Investment Promotion Agency (AAPI) issues either approval or rejection, if the application is rejected, the applicant has the right to appeal the decision by submitting a grievance to AAPI through any means. The appeal must comply with the provisions of Presidential Decree 22/296 and be submitted within one month from the date of notification of the rejection decision. (**Official Journal No. 60, 2022**). If the application is approved, the selected investor is summoned by the One-Stop Shop to sign the terms and conditions document, which outlines the contractual obligations for the concession. The concession is granted through a mutually agreed-upon contract, which can be converted into ownership after fulfilling legal requirements.

The final approval decision is issued after the expiration of the appeal period stipulated in the Investment Law.

**- Appeal to the Algerian Investment Promotion Agency (AAPI):**

Any investor who believes they have been unjustly treated can submit a grievance to AAPI within the deadline set by Presidential Decree 22/296 (**Official Journal No. 60, 2022**).

The one-month appeal period begins from the date of notification of the decision concerning the concession request.

**- Appeal to the National High Commission for Investment Appeals:**

According to Article 02 of Presidential Decree 22/296, the National High Commission for Investment Appeals is a higher authority responsible for reviewing investment-related appeals.

Investors who believe they have been unfairly denied access to economic real estate can escalate their appeal to this independent commission for a final decision.

**- Signing the Concession Contract:**

Once the Algerian Investment Promotion Agency (AAPI) issues the concession authorization decision, the file is transferred to the Directorate of State Domain for contract preparation, as this entity serves as the State's official notary. The Director of State Domain, acting under the authority of the Minister of Finance, is responsible for drafting concession contracts. This process is governed by Article 183 of Executive Decree 12/427. (**Official Journal No. 96, 2012**). The concession contract must be accompanied by a terms and conditions document, specifying the rights and obligations of the investor and the economic and national policy requirements applicable to the concession. The State Domain Administration follows a legally defined signing procedure with the investor, ensuring compliance with the investment program outlined in the terms and conditions and the updated economic policies regulating concession grants. Specific deadlines and conditions for this process will be established in a future regulatory framework, which has not yet been published.

Once the concession contract is officially signed, the Directorate of State Property issues the investor two key documents: the Concession Contract, and the Terms and Conditions Document, these documents serve as the legal foundation for the agreement between the granting authority and the investor.

#### **4. Effects of the Concession Contract for Transferable Real Estate**

##### **A. For the State**

Through Law 23/17 and Executive Decree No. 23/487 mentioned earlier, it became clear that the concession contract grants the state a set of rights, in addition to obligations that fall upon it and serve as guarantees. Regarding the rights, they include:

- The right to retain property ownership before transferring the land subject to the concession until the concession contract is converted into a sale.
- The right of the state to supervision and control, which is considered a general principle of administrative contracts and does not require an explicit provision in the contract to grant the state supervisory authority, as this right pertains to public order (Faridi, 2019, p. 322). Additionally, a monitoring committee chaired by the wali is established, tasked with following up and clearing investment projects authorized under the concession right before the issuance of Law 23/17.
- The right of the state to exercise the right of preemption, as stipulated by Law 23/17 and Executive Decree No. 23/486, and according to Article 17 of the same decree, as it is the sovereign entity with the first priority in exercising the right of preemption.
- The right to unilaterally terminate the concession contract, as stipulated in Article 15, paragraph 06 of Law 23/17: "**... the right to unilaterally terminate the concession contract by the Algerian Investment Promotion Agency in case the investor breaches the terms of the conditions document.**"

And according to Article 17 of Executive Decree No. 23/487, any breach by the beneficiary of the concession right of their obligations results in the termination of the concession contract, initiated by the Algerian Investment Promotion Agency through its single-window service. The termination takes place after two consecutive warnings are issued to the investor who fails to meet their obligations and does not comply with the provisions of the conditions document.

This constitutes a legislative flaw, as it opens the door to potential abuse. It would have been more appropriate for the termination to be judicial to ensure judicial oversight over both parties to the contract.

As for the obligations of the state, they are mainly as follows:

- The obligation to draft and deliver the concession contract to the investor.
- The obligation to hand over the land subject to the concession to the investor and enable them to benefit from it.
- The obligation to provide a suitable investment climate.
- In order to develop and encourage investment, the state is committed to strengthening investor confidence by providing a suitable environment. This is reflected in facilitating and simplifying concession contract procedures, as well as in establishing incentive systems to guide investment. Additionally, it includes offering numerous advantages, incentives, and guarantees to investors, whether national or foreign, without discrimination, to promote investment in Algeria (Fathi, 2024, p. 05).

### **B-Effects of the Concession Contract for Transferable Real Estate on Investors**

The effects of the concession contract on investors are reflected in their rights and obligations.

Regarding their rights, they include:

- The right to obtain a building permit in accordance with Article 14 of Law 23/17 and Article 13 of Executive Decree No. 23/487. Upon receiving the concession contract, the investor must submit a building permit application to the decentralized single-window service of the Algerian Investment Promotion Agency within two (02) months from the date of receiving the concession contract. This is to initiate the implementation of their investment project, as stipulated in Article 21, Paragraph 2 of the model terms document that defines the terms and conditions applicable to granting a transferable concession on economic real estate belonging to the state's private domain for investment projects (Annex IV of Decree 23/487).
- The right to establish a mortgage on the real right resulting from the transferable concession contract. According to Article 14 of Law 23/17 and Article 13 of Executive Decree No. 23/487, the investor has the right to establish a formal mortgage on the real right of the property derived from the concession in favor of banking institutions. This serves as a guarantee for loans granted to finance the investment project. However, this mortgage applies only to the real right and does not extend to the land granted under the concession. The investor has the right to use and exploit the land but does not own it until the concession is converted into ownership.
- The right to benefit from incentives granted within the framework of investment promotion. The legislator has provided numerous incentives, privileges, and facilities for investors. Among these benefits is an additional reduction in the annual rental fee, which is deducted from the commercial value of the property upon converting the concession into ownership. Another financial facilitation for concession holders is the ability to mortgage the real right arising from the concession. Previously, investors faced difficulties because banks required mortgaged property to be owned by the borrower. This restriction hindered their ability to secure financing (Issa, 2022, p. 55).
- The right to transfer the concession contract to heirs. The concession contract under the current legal framework can be transferred to heirs or rightful beneficiaries in the event of the concession holder's death. Law 23/17 explicitly grants this right, stating in Article 18: **"Heirs or rightful beneficiaries shall retain the concession right in case of the concession holder's death."**
- The right to request the conversion of the concession contract into ownership. If the investor successfully completes the investment project within the stipulated deadlines and fulfills the required conditions—including obtaining a compliance certificate and lifting any mortgages on the real right arising from the concession—they are entitled to request the conversion of the concession contract into ownership.
- This request is submitted to the Algerian Investment Promotion Agency, which must decide on the matter within three (03) months of receiving the request. Once the period expires, the State Property Department, upon request from the agency, prepares the ownership transfer contract within fifteen (15) days from the date of receiving the file, as stipulated in Article 15 of Executive Decree No. 23/487.

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- The right to request a renewal of the concession contract. According to Law 23/17 and Executive Decree No. 23/487, the investor has the right to request a renewal of the concession contract upon its expiration. The legal duration of the contract is 33 years, with the possibility of renewal in accordance with the legal deadlines specified in the terms document attached to the contract. Upon renewal, the annual rental fee is determined by the competent State Property Department based on prevailing real estate market prices at the local level (**Instruction No. 2052 on the conditions and procedures for granting economic real estate belonging to the state's private domain for investment projects, 2024**).
- The right to change the beneficiary's status from a natural person to a legal entity, as stipulated in Article 25 of Law No. 23/17. This is intended to facilitate the completion of the investment project and secure financing for its implementation. However, the original concession holder must retain the majority of shares until the actual completion of the project.  
In addition to the rights granted to the investor, there are several obligations they must fulfill, including:
  - The obligation to pay the annual rental fee. This fee is set at 1/33 of the commercial value of the property under concession (**Instruction No. 2052 on the conditions and procedures for granting economic real estate belonging to the state's private domain for investment projects, 2024**). The fee is determined by the competent regional State Property Department, as stated in Article 16 of the Supplementary Finance Law for 2023 (**Official Journal No. 70, 2023**). Furthermore, this annual fee is updated based on the prevailing prices in the local real estate market, in accordance with Instruction No. 2052 dated 07/02/2024.
  - The obligation to complete the project within a maximum of six (06) months, starting from the date of obtaining the building permit. If unforeseen circumstances arise, this period may be extended for a duration equal to the period in which the investor was unable to fulfill their commitment to complete the project.  
In cases where completing the project within the specified time is impossible, the investor may be granted an additional period of twelve (12) months, which can be exceptionally renewed once for the same duration, provided that the project's progress has exceeded the threshold established in the applicable regulations. However, financial difficulties are not considered force majeure. Additionally, the investor must submit a progress report every six (06) months to the agency through its single-window service, along with the necessary documents proving that the project has entered the construction phase within the granted deadline.
  - The obligation not to change the intended use of the property under concession Article 15 of Law No. 23/17 states: **"... It is prohibited to change the purpose or use of all or part of the property for purposes other than those specified in the terms document unless authorized by the Algerian Investment Promotion Agency..."**
  - The obligation not to sublease or transfer the property Article 19 of Law No. 23/17 states: **"The concession holder cannot lease the property in any form during the implementation of their investment project, under penalty of contract termination."** This means that the concession holder is prohibited from subleasing or transferring the property to a third party during the execution of the investment project. Any violation of this provision will result in the termination of the concession contract and will be considered a breach of obligations.

### 5-Termination of the Concession Contract

A concession contract expires upon the completion of the agreed-upon duration, as time is a fundamental element of this contract. It naturally ends at the specified time stated in the contract or in the attached terms and conditions document.

Article 14, Paragraph 3 of Law 23/17 states: **"... The concession, which can be converted into a transfer, is granted for a period of thirty-three (33) years, renewable for investment projects..."**. Additionally, Article 2 of Executive Decree No. 23/487 stipulates: **"State-owned economic real estate... is granted for a period of thirty-three (33) years, renewable by decision of the Algerian Investment Promotion Agency, hereinafter referred to as 'the Agency'."**

As previously mentioned, a concession contract generally terminates upon the expiration of its specified duration. However, it may also end before this period through termination. Article 17 of Executive Decree No. 23/487 states that the **concession may be terminated**:

- **At any time by mutual agreement between the parties.**
- **By the Agency, through its one-stop shop, if the concessionaire fails to comply with the provisions of this decree and the terms of the contract.**

The law does not explicitly address the investor's right to terminate the contract in case of a breach of obligations by the state. Therefore, general legal principles should be referred to in order to determine the rights and obligations in such cases.

## **II. Axis Two: Investing in Desert Land for Industrial Agriculture as a Mechanism for Green Economy Development**

Desert land designated for industrial agriculture is considered part of the economic real estate intended for investment and is no less important than tourism and industrial real estate. The agricultural sector presents one of the most significant opportunities for Algeria to compensate for deficits in other sectors, reinforcing the strong link between land and investment.

Accordingly, this section will address the legal requirements imposed by the legislator for investing in agricultural real estate, as well as the mechanisms for utilizing it in industrial agriculture.

### **1- Conditions Imposed by the Legislator for Obtaining a Concession on Desert Agricultural Lands**

Land reclamation through a non-transferable concession is a model for utilizing desert real estate belonging to the state's private domain. To this end, a set of legislative and regulatory texts has been enacted to define the procedures and conditions for granting land under this framework. The objective is to enhance the agricultural sector's productivity and contribute to improving the country's food security.

Accordingly, the procedures for granting reclamation areas under the concession system for desert agricultural lands in the field of industrial agriculture are outlined based on the provisions of Executive Decree No. 21/432, which defines the conditions and modalities for granting state-owned private lands for reclamation under a non-transferable concession (Official Journal No. 85, 2021), as amended and supplemented by Decree No. 24/55 (Official Journal No. 55, 2024), as follows:

#### **A- Investor Eligibility**

The right to invest applies equally to both natural persons holding Algerian nationality and legal entities governed by Algerian law, as stated in Article 4 of Executive Decree No. 21/432, as amended and supplemented. However, no additional specific conditions are explicitly mentioned.

According to Article 4, foreign legal entities—though not foreign natural persons—are permitted to engage in land reclamation through the concession system. This aligns with investment freedom and the principles established under the new Investment Law No. 22/18, previously discussed.

#### **B- The Concession for Land Reclamation Must Be Non-Transferable**

Under Executive Decree No. 21/432, state-owned land is granted exclusively through the concession system, as it constitutes the sole legal framework for utilizing state-owned private agricultural land, in accordance with the Agricultural Guidance Law (**Laâchache, 2023, p. 213**).

Under this decree, the concession is non-renewable, non-transferable (whether for compensation or otherwise), and cannot be leased or mortgaged to obtain loans from financial institutions for investment purposes. The concessionaire is expected to have sufficient financial capacity to cover reclamation and investment costs. Additionally, the concession right cannot be seized or auctioned off in the event of unpaid debts.

#### **C- Conditions Related to the Type of Industrial Agricultural Crops in Desert Lands**

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## Investment and Real Estate: What's the Relationship?

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The industrial crops targeted for development are of strategic importance, intended for processing and aimed at meeting domestic market demands while reducing import costs. These crops primarily include:

- Grain and corn cultivation.
- Oilseed crops.
- Sugar crops, including sugar beets.
- Fodder crops

Based on this, the following conditions have been established:

- The implementation of projects aimed at developing the aforementioned strategic crops.
- Projects must be integrated.
- The requested land area must align with the business plan's objectives and the investor's financial capacity, with a minimum required area of **250 hectares**.
- Investors must provide updated bank statements as proof of financial capability (**See the official website of National Office for the Development of Industrial Agriculture in the Sahara, 2024**).

### D- Conditions for the Utilization of Desert Agricultural Lands

These conditions can be summarized as follows:

- The designation of the agricultural perimeter must be carried out by the Directorate of Agricultural Services and the relevant municipality, ensuring land and water resources are available. The land must not be part of the areas managed by the National Office of Agricultural Lands.
- The verification of the agricultural perimeter must be conducted by the provincial committee upon receiving it from the Directorate of Agricultural Services, as stipulated in **Article 5 of Executive Decree No. 21/432, as amended by Executive Decree No. 24/55**.
- No land grants are permitted before the actual establishment of the agricultural perimeter. The perimeter is officially established by a decision of the **Governor (Wali)**.
- The designation of the agricultural perimeter's purpose (whether for small-scale projects or large investment projects) is determined by the provincial committee, considering factors such as land availability, the province's economic vision, and the types of projects supported by the state.

### 2- The Concession Granting Authority

Following the directives of President Abdelmadjid Tebboune, the National Office for the Development of Industrial Agriculture in the Sahara was established under Executive Decree No. 20/265 (**Official Journal No. 57, 2020**). This office serves as an entity dedicated to supporting investment and the utilization of desert agricultural lands, as outlined in the aforementioned decree and the ministerial order dated March 21, 2021, which defines its internal regulations (**Official Journal No. 30, 2021**).

The legislator defines this office as a public commercial institution with legal personality and financial autonomy, as stated in Article 3 of Executive Decree No. 20/265.

As part of its mission to promote strategic industrial agriculture in desert areas, a one-stop shop has been established within the office. This unit is responsible for coordinating efforts among various administrative bodies to facilitate and ensure the efficient implementation of investment projects. In this capacity, it is tasked with the following responsibilities:

- Facilitating the initiation of investment projects and providing continuous support.
- Assisting investors in obtaining production factors.
- Helping investors access the incentives and benefits provided under the applicable investment laws and regulations.
- Preparing concession files and delivering concession contracts to beneficiaries, in accordance with Article 38 of the decree.

Additionally, Article 27 of Executive Decree No. 20/265 outlines several key responsibilities of the office, including:

- Preparing the office's budget and potential financing plans.

- Accepting donations and bequests in accordance with relevant laws and regulations.
- Acquiring and leasing real estate.
- Submitting regular reports on the implementation of desert agricultural investment projects.

From the above, it is evident that the office plays a crucial role in eliminating bureaucracy and facilitating investors' entry into the field of strategic industrial agriculture. It provides a structured framework to overcome traditional challenges related to agricultural land management, thereby fostering sustainable investment in the sector.

### **3- Stages of Obtaining a Non-Transferable Concession Right**

Once a land reclamation area has been selected for concession, several steps must be followed for the investor to acquire the land and officially begin cultivating the designated industrial crops mentioned earlier. The process starts with a request submission and concludes with the signing of the concession contract and the handover of the land. The stages are outlined below:

#### **A- Preparatory Procedures for Granting the Non-Transferable Concession**

According to the ministerial order dated March 21, 2021, the procedures for granting a concession contract depend on the land portfolio assigned to the National Office for the Development of Industrial Agriculture in the Sahara (ODAS). The office is responsible for identifying and segmenting the land areas suitable for hosting large-scale agricultural and agro-industrial investment projects. This process follows in-depth technical studies, as specified in Article 4 of the ministerial order. These studies must highlight key aspects such as:

- Suitability for reclamation based on agricultural soil science.
- Crop compatibility with the land.
- Infrastructure development within the designated areas.
- Proximity to road networks and access to electricity grids.
- Location of deep-water wells (Article 14 of Executive Decree No. 21/432, as amended by Article 2 of Executive Decree No. 24/55, and Article 4 of the ministerial order dated March 21, 2024).

Once the land designated for investment projects under the concession system is identified, an open call for applications is announced via the official website, allowing eligible investors to submit their proposals.

#### **B- Concession Granting Procedures**

It is important to distinguish between two categories of agricultural land, lands under the jurisdiction of the National Office of Agricultural Lands (ONTA), which pertains to general agricultural land, regardless of the type of crops to be produced or the location of the land, and lands under the jurisdiction of the National Office for the Development of Industrial Agriculture in the Sahara (ODAS), which is specifically designated for industrial agricultural crops in desert regions.

Although there are some common provisions in the concession process for both types of land, the focus here is on the procedures applicable to ODAS, which exclusively manages desert agricultural land for industrial crop production.

##### **- Online Application Submission:**

The investor submits the concession application online, attaching the required investment file, through the unified digital window of the National Office for the Development of Industrial Agriculture in the Sahara (ODAS). Upon submission, the investor receives an electronic receipt as proof of deposit (National Office for the Development of Industrial Agriculture in the Sahara, 2024).

##### **- Application Review:**

The investment file is reviewed by the Technical Expertise and Evaluation Committee, which assesses each project individually or within a partnership framework. The committee is responsible for: examining investment proposals submitted by applicants, guiding and deciding on project approvals, evaluating business plans of eligible candidates and granting approval (Article 34 of Executive Decree No. 20/265). The evaluation process must be completed within 30 days, after which the investor is electronically notified of the

committee's decision. If the application is rejected, the committee must justify its decision and allow the applicant to appeal online within 15 days, provided they submit additional information to strengthen the file. If the application is approved, the investor is invited for an on-site visit, which concludes with an official visit authorization and acceptance of the designated land plot.

**- Issuance of the Concession Qualification Certificate:**

Once the investor's application is approved by the Technical Expertise and Evaluation Committee, ODAS issues a Concession Qualification Certificate, officially granting the right to the concession.

**C- Post-Concession of the Non-Transferable Concession Procedures**

As a final step in the land allocation process under the concession contract, Executive Decree No. 21/432, as amended by Decree No. 24/55, states in Article 09 that land reclamation concessions for industrial agriculture in the Sahara require the signing of the Terms of Reference (ToR), which is attached to Executive Decree No. 20/265.

According to Article 01 of Annex I of the ToR attached to Executive Decree No. 20/265, the document serves as a comprehensive guide outlining the rights and obligations of investors in industrial agricultural investment in the Sahara. It establishes the responsibilities of the concession holder and regulates the termination conditions of the concession contract.

Furthermore, Article 15 of Executive Decree No. 20/265 states: **"The Office (ODAS) is responsible for installing the concession holders by demarcating the allocated land plots, followed by the signing of the Terms of Reference... attached to this decree."** Enclosed to the said decree.

**4- Implementation of the Non-Transferable Concession Contract**

The execution of a non-transferable concession contract has legal implications once it is carried out according to the stipulated terms and procedures. These implications define the rights and obligations of both the investor (concession holder) and the granting authority (the state). Additionally, the contract's termination can occur naturally or under exceptional circumstances.

**A- Legal Effects of the Concession Contract for the Investor**

The concession holder enjoys a set of rights and is subject to several obligations:

**- Rights of the Concession Holder:**

The investor has full freedom to determine the type of investment or project within the framework of land reclamation, provided they comply with the approved business plan validated by the Technical Evaluation and Expertise Committee of ODAS. This grants the investor the right to:

- Utilize the allocated land under the program set by the Ministry of Agriculture (Article 05 of Annex I of the ToR attached to Executive Decree No. 20/265).
- Develop, construct, and equip the concession land to optimize agricultural productivity, in line with legislative and regulatory procedures.
- Enter into partnerships that support the development of their agricultural industrial project.
- Request a review of the allocated land area if they are unable to reclaim the entire area due to uncontrollable circumstances. In such cases, the concession will be limited to the reclaimed land. Additionally, if part of the granted land is subject to reclassification for public benefit, it may be withdrawn.

**- Obligations of the Concession Holder:**

To ensure compliance with the agreed exploitation conditions, the investor must:

- Reclaim and develop the land in accordance with their approved business plan, while preserving the agricultural nature of the property.

- Cultivate strategic crops designated by the Ministry of Agriculture and follow the relevant technical guidelines.
- Adhere to national water resource regulations, particularly those regarding water flow rates, well depth, number, and location.
- Use water resources rationally and implement efficient irrigation techniques.
- Conduct regular soil analysis to ensure optimal fertilizer use and prevent salinization and water saturation.
- Install leak detection systems to monitor and control water usage.
- Respect crop rotation practices to maintain soil health.
- Encourage the use of energy-efficient equipment.
- Refrain from leasing the concession land to third parties.
- Obtain prior approval from ODAS before entering or terminating partnership agreements.
- Notify ODAS of any legal modifications to their business structure.
- Avoid selling or transferring any rights derived from the Terms of Reference (**Article 06 of the Annex to Executive Decree No. 20/265**).
- Not mortgage their concession rights. However, unlike economic real estate, agricultural investors cannot mortgage the land itself, though they may mortgage structures built on the land solely to secure financing for the project.

#### **B- Rights and Obligations of the Granting Authority**

The granting authority (ODAS) also has specific rights and obligations toward the investor. These include:

##### **- Rights of the Granting Authority**

- Right to Supervision and Oversight: As the owner of the land, the state has the right to monitor and supervise all investment activities conducted by the concession holder. ODAS is responsible for inspecting the ongoing work on the land; ensuring compliance with the approved plans as per the Terms of Reference; conducting inspections at any time and reporting on the project's progress (Article 18 of Executive Decree No. 20/265 and Article 07 of Annex I of the Terms of Reference).

- Right to Reclaim the Land in Case of Violations: If the investor fails to comply with the Terms of Reference, the state has the right to repossess the land. This occurs after issuing a formal warning, and if the investor does not correct the violation, the contract may be administratively terminated (this will be detailed in the section on contract termination).

##### **- Obligations of the Granting Authority**

As the second party in the contractual relationship, the state must fulfill several key obligations:

- Ensuring Contract Compliance and a Favorable Investment Climate: The state must uphold all contractual terms and create a stable investment environment to attract investors in industrial agriculture. It is also responsible for combating land speculation in the desert agricultural sector. Utilizing legal and punitive measures against fraudulent land use.

- Issuing and Registering the Concession Contract: The State Property Administration is responsible for drafting and delivering the concession contract to the investor; officially registering the contract at the Land Registry Office within the relevant jurisdiction; ensuring that the contract is legally enforceable for both parties (**Lakhal, 2018, p. 245**).

#### **C- Termination of the Non-Transferable Concession Contract**

The concession contract naturally expires when the specified term ends without renewal by the investor. Accordingly, upon reaching the term stipulated in the Terms of Reference, the contract is considered terminated. Additionally, the contract naturally expires in the event of the death of the investor (the concession holder) if the legal heirs fail to initiate the process of transferring the concession right to them within six (06) months from the date of death. The transfer must be requested by submitting a legal file to ODAS (Office for the Development of Industrial Agriculture in the Saharan Lands) in the case of an individual investor. However, if the investor is a legal entity (a company), and it ceases to exist for any reason, the concession property reverts to the state. The state may reassign the concession to a new investor,

particularly if the new investor originates from the original concession holder. This is confirmed by Article 09 of Annex I of the Terms of Reference attached to Executive Decree No. 20/265.

The contract may also terminate before its expiration date in the following cases: by mutual agreement between the parties or at the request of the investor; due to investor negligence in fulfilling obligations, leading to premature termination as stipulated in Article 10 of Executive Decree No. 20/265. The termination of this contract in this manner is subject to the condition that the investor bears all termination-related costs.

By court ruling (judicial termination) if the granting authority abuses its power or fails to meet its obligations. Although the law does not explicitly mention this, Article 12 of Annex I to Executive Decree No. 20/265 states that any dispute shall be resolved either amicably or through litigation before the competent judicial authorities

### **Conclusion:**

The effectiveness and success of an investment project are closely linked to the investment climate within a country. One of the key factors is the stability of the legal framework regulating investment activities in various types of real estate—whether industrial, tourism-related, or desert land designated for industrial agriculture. This framework must protect investors' financial rights and ensure equal treatment, whether the investor is domestic or foreign. Investors focus on the ability of legal mechanisms to address challenges that may arise in their projects.

The set of legislative texts and the flexibility in managing and monitoring real estate investment operations contribute to fostering investment, reducing dependence on the hydrocarbon sector, and ensuring food security. Through our study of this topic, we have concluded that the relationship between real estate and investment is highly interconnected. Despite the existing legislative framework, we have identified some legal shortcomings that could hinder real estate investment. Below, we propose several recommendations to address some of the legal and practical challenges and prevent investment failure:

- ✓ Clearly defining the role of national real estate agencies in protecting state-owned private property allocated for investment, especially during the process of forming and cataloging this real estate inventory.
- ✓ Avoiding unilateral termination of the concession contract by the agency and reverting to judicial termination, allowing administrative courts to oversee compliance by beneficiaries and determine valid reasons for termination.
- ✓ Encouraging industrial agriculture in desert lands without imposing excessive conditions on investors, including eliminating the administration's unilateral right to terminate contracts and requiring judicial termination instead to safeguard investor rights.
- ✓ Enhancing coordination and consultation between the Ministry of Industry and the Ministry of Agriculture and Rural Development, particularly regarding agro-industrial processing, and enacting laws that support this sector.
- ✓ Clarifying the issue of land concession transfers for foreign investors, as granting foreign investors ownership rights similar to domestic investors is not a viable option.

Finally, it is essential to raise awareness and promote the importance of preserving real estate designated for investment, as it is one of the most valuable resources contributing to national economic development. Algeria possesses a vast real estate potential capable of attracting significant investments.

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