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Immovable Cultural Heritage Usage Modes: Theoretical Approach

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Abstract:

Purpose: *The article aims to emphasize the importance of a multifaceted and detailed analysis of the problem of protection and using modes of immovable cultural heritage, considering the heritage types and involving investors in this process.*
Design/Methodology/Approach: *The monographic method was used for the scientific literature and legal provisions (especially Lithuanian law) analysis. Additionally, the websites, of the presented dilemmas of the buyers of immovable monuments, were analyzed.*
Findings: *Research results confirm that the immovable cultural heritage has a complex nature, and decisions about their usage modes, should be investigated deeper. One should strive to maintain their uniqueness, but also to implement a system that reduces the risk of investors who decide to invest in the revalorization of historic buildings.*
Practical Implications: *The article will make the current owner (State, local community) and potential investors more aware of the factors that should be considered when managing their or deciding to purchase a property constituting cultural heritage.*
Originality/Value: *Authors proposed the model of the risk identification and restrictions connected with the purchase and management of property constituting cultural heritage by potential investors.*

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1. Introduction

The cultural heritage is an important legacy of past generations and societies, which needs to be maintained carefully for current and future generations (Pranjić *et al.*, 2018). UNESCO extensively defined "cultural heritage" as "the entire corpus of material signs – either artistic or symbolic – handed on by the past to each culture and, therefore, to the whole of humankind (Kutut, 2017) cultural heritage gives each particular place its recognizable features and is the storehouse of human experience. Therefore, the preservation and presentation of the cultural heritage are the cornerstone of any cultural policy" (Bleibleh and Awad, 2020, Źróbek *et al.*, 2003). It is worth to underline that cultural heritage may have a different meaning. The term "Cultural Heritage" refers to all "movable and immovable property of great importance for the cultural heritage of every people" (Veco, 2010, Benedetto *et al*., 2020).

The same element may constitute an important value for some - it may constitute their heritage, and for others, it may be something incomprehensible and foreign. Certain places are of global importance, constitute a significant value for people, regardless of their culture, race, or religion, they are inscribed on the UNESCO World Heritage List. Some sites constitute the identity of the macro-region, e.g., sites of European importance are European Heritage Marks. There is also a heritage of national importance that shapes social identity and builds a sense of National bond. For Poland e.g., this category of monuments are places recognized by the President of the Republic of Poland as Historical Monuments. The legal basis for the protection of cultural heritage in Poland is the Act of 23 July 2003 on the protection and care of monuments (Act, 2003).

Cultural heritage buildings have architectural, historical, and cultural values creating one of the most dominant features related to the local identity (Morkunaite *et al.*, 2019; Zagroba *et al.*, 2020). As recognized in the Communication from the commission to the European Parliament (European Commision, 2014) cultural heritage is a shared resource and a common good. Like other goods, it can be exposed to over-exploitation and under-financing, which can result in neglect, destruction, and in some cases even forgetfulness. In the present reality, when many monuments of technology are deteriorating, it seems necessary to take measures that consider compromises in the areas of cultural heritage protection and financial profitability of investments in the investment decision-making processes (Bolek, 2009).

The inclusion of cultural heritage in the global recovery schemes is an important catalyst for sustainable development. Successful regeneration of heritage sites causes a large-scale effect, going beyond the boundaries of a particular object, and positively influencing society and the city (Kutut, 2017). For the integration of the local community, the regional heritage, consisting of monuments of local importance related to the tradition and history of a given place, becomes important. In this article, primary attention will be paid to immovable cultural heritage.

2. Literature Review

According to UNESCO (2020a), the term "cultural heritage" can be described and divided into categories, as presented in Table 1.

Table 1. *Main categories of heritage which encompasses the term "cultural heritage" (based on UNESCO, 2020a).*

ltural heritage		Natural heritage
Tangible cultural heritage: *movable cultural heritage (paintings, sculptures, coins, manuscripts) *immovable cultural heritage (monuments, sites, groups of buildings, etc.) *underwater cultural heritage (shipwrecks, underwater ruins, and cities)	Intangible cultural heritage: *oral traditions, *performing arts, *rituals	natural sites with cultural aspects such as cultural landscapes, physical, biological, or geological formations

According to UNESCO (2020b), the immovable cultural heritage contains the following parts:

- **monuments:** architectural works, works of monumental sculpture and painting, including cave dwellings and inscriptions, and elements, groups of features or structures of particular value from the point of view of archaeology, history, art or science;
- **groups of buildings:** groups of separate or connected buildings which, because of their architecture, their homogeneity, or their place in the landscape, are of particular value from the point of view of history, art, or science;
- **sites:** topographical areas, the combined works of man and of nature which are of particular value because of their beauty or their interest from the archaeological, historical, etymological, or anthropological points of view.

In most countries of the world, the issue of cultural heritage has been regulated by the provisions of national law. According to the Republic of Lithuania Law on the Protection of Immovable Cultural Heritage (Act 2013), *immovable cultural heritage* means a part of cultural heritage made up of the surviving or non-surviving material cultural property built, equipped, created by past generations or made meaningful by historical events and directly related to the territory occupied by and required for the use of the property. The mentioned law distinguishes 13 types of immovable cultural heritage: archeological, underwater (submerged), mythological (significant objects of an ancient cult or other human activities said in the folklore), ethnocultural, architectural, urban, greenery, engineering, historical (significant items or locations that are related to important events or personalities of the society, culture, and history of the State, or made prominent by literary or other works of art), memorial, art (significant works of monumental art, chapels, canopies, monumental crosses, memorial buildings and other works of art directly related to the area of their location

and use), sacral, cultural expression (significant results of a non-traditional creative quest of an individual or group of individuals) (Act 2013, Rudokas *et al.*, 2019). The second example is that the legal basis for the protection of cultural heritage in Poland is the Act of 23 July 2003 on the protection and care of monuments (Act, 2003).

Immobile inheritance is also the subject of scientific research. Table 2 presents the main topics of interest to the authors of selected articles.

Table 2. *Immovable cultural heritage objects analyzed by different authors*

Analyzed objects (immovable cultural heritage)	Authors	Title of publication
Saints Marcellino and Festo cloister, a monumental site located in the heart of the Ancient Centre of Naples, Italy	Benedetto *et al.*, 2020	Knowledge-based model for geomaterials in the Ancient Centre of Naples (Italy): towards an integrated approach to cultural heritage
Monastery, bathhouse, chapel, convent, Church, Archaeol. The site, Pillory, Castle, tower, rock art, calvary, Pier	Figueiredo *et al.*, 2020	Flood risk assessment of cultural heritage at large spatial scales: Framework and application to mainland Portugal
Historical urban public spaces (market squares) in three small towns in the region of Warmia in north-eastern Poland.	Zagroba M, Szczepańska A, Senetra A, 2020	Analysis and Evaluation of Historical Public Spaces in Small Towns in the Polish Region of Warmia
Designated heritage includes 13 identified landmarks: National Pantheon; Lisbon Cathedral (Se); Santo Antonio Church; Castle of St. Jorge; Monastery of Jeronimos; Tower of Belem; Belem National Palace; Estrela Basilica; Ajuda National Palace; Sao Bento Palace; Palace of Necessidades; Aqueducts; and the Carmo Convent (Lisbon, Portugal)	Franco and Macdonald, 2018	The effects of cultural heritage on residential property values: Evidence from Lisbon, Portugal
Gamzigrad-Romuliana archaeological site, Serbia	Maksić *et al.*, 2018	Institutional limitations in the management of UNESCO cultural heritage in Serbia: The case of Gamzigrad-Romuliana archaeological site
Objects in historical town (historical town reserves in Slovakia)	Kalamarova *et al.*, 2015	The support of the cultural heritage utilization in a historical town reserves
National monuments, municipal monuments, historical architecture, relics, and cultural landscapes (New Taipei City, Taiwan).	Wang, 2015	Flood risk maps to cultural heritage: Measures and process
Monuments of hydraulic engineering in Żuławy Wiślane and Powiśle (Poland): drainage pump stations, canals, locks, flood gates, and embankments as well as lifting and rotating bridges, polders, slipways.	Dynowski P, Źróbek-Sokolnik A, 2013	Budowle i urządzenia hydrotechniczne Żuław Wiślanych (Hydrotechnical structures and devices in Żuławy Wiślane)

Settlement in Żuławy Wiślane (in Poland), construction: various types of arcaded houses; Dutch type homesteads, gothic churches or their ruins, former Mennonite cemeteries and other religious buildings.	Źróbek-Sokolnik A, Dynowski P, Kucewicz M, 2013	Osadnictwo na Żuławach Wiślanych (Settlement in Żuławy Wiślane)

As can be seen from Table 2 and the literature the immovable cultural heritage usage modes were not analyzed widely and the main attention was paid to immovable cultural heritage risks and protection, pricing level.

Immovable cultural heritage can be analyzed from a variety of perspectives as risks, usage modes, etc. (Źróbek *et. al.,* 2014). There are many definitions of risk.

The universal definition of risk is yet to be established. It can be defined as s a concept deeply embedded in the collective consciousness of modern society. There is currently a worldwide trend to enhance our understanding of risks to increase our ability to manage them (Romão *et al.,* 2016).

Many risks can affect immovable cultural heritage, such as floods, earthquakes, mechanical damage, explosion, coastal fortifications/sea level rise, etc. These risks cause the need to assess the impact that potential hazards may have on cultural heritage. Risk analysis includes the likelihood of the threat, the asset's vulnerability to the danger, the consequences of the trouble, the loss of value of the investment, and the capacity to recover from the event (Romão *et al.,* 2016).

Over the past several years, there have been numerous large-scale disasters worldwide, which have caused enormous loss of life, property, and widespread damage to cultural heritage, such as the 2016 Amatrice earthquake sequence or the still on-going armed conflict in Syria (Maio *et al.,* 2018).

Atakul *et al.* (2014) analysed risk management for sustainable restoration of immovable cultural heritage. The authors emphasised that disasters – of natural and artificial nature – are the core concerns for conservation experts. In recent years, the topics of cultural heritage preservation and mitigation of impacts on cultural heritage caused by natural hazards, including floods, have received considerable scientific attention. However, most related studies are relevant mainly for individual cultural heritage assets or sites (Figueiredo *et al.,* 2020). Floods, fires, earthquakes, volcano eruptions, wars, and events related to climate change are arrecating irreparable damages to cultural heritage, including the loss of movable and immovable cultural assets (Appiotti *et al.,* 2020). Fabbri and Borona (2021) analysed predicted risk of damage and heritage microclimate risk. Natural hazards that can affect immovable cultural heritage are spread worldwide and can be classified, as shown in Table 3.

Table 3. *Natural hazards can affect immovable cultural heritage (based on Nicu, 2017, and Wang, 2015)*

Risk groups					
Hydrological risks: *floods *sea-level rise *gully erosion *avalanche	Geomorphological risks: *landslides *rockfall *mudflows	Seismic risks: *earthquakes *tsunami	Climatic risks: *weathering *extreme temperature *drought *wildfire	Biotic processes: *root wedging	Meteorology: *tornado *hurricane *storm

Human-made hazards that can affect the immovable cultural heritage are shown in Table 4.

Table 4. *Man-made hazards which can affect immovable cultural heritage (based on Wang, 2015)*

Human-made disaster	
Fire: • Incidents • Arson	Military conflicts: • War between countries • War between communities • Civil war

Apart from the maintenance of originality, some other most important risks are the lack of availability and knowledge of historical material, uncertainty of construction techniques employed, and the availability and capacity of the specialized workforce (Atakul, Thaheem, and De Marco, 2014; Dudzińska and Kocur-Bera, 2014).

Hazard identification should be carried out for individual heritage elements and by heritage category. Other factors negatively affect, for example, the historical building, others on the historical greenery, and others on the space in the historical areas of towns and villages or on intangible heritage (Chabiera *et al.*, 2016):

1. Natural disasters, e.g., fires or floods, which, especially in situations of poor protection of the monument, can lead to the physical destruction of the site.
2. Neglect of ongoing repairs and abandonment of necessary repairs, especially of objects in poor technical condition.
3. Unsatisfied renovation, restoration, adaptation, or revitalization works.
4. Improper use, giving it an inappropriate function, not considering the predefined values of the monument.
5. No user or no contemporary object function.
6. Conscious destruction of the monument as a result of human actions.
7. Restrictions and obstacles to the natural, traditional cultivation of intangible heritage by their depositaries.
8. Interruption of intergenerational transmission and reduction of the group of depositaries of specific heritage elements.
9. Treatment of cultural heritage by local authorities only as an object.

According to the same authors **(**Chabiera *et. al*, 2016) that the list of relatively common risks includes: vandalism, burglary of historic buildings and theft of moving monuments, fires, destruction of archaeological sites, lack of use. Among leaving the property is one of the most common threats to monuments.

Many elements of the local heritage have economic potential and can successfully be a part of market activities. The following factors contributed to the increased interest in monuments: greater awareness of the public, including the authorities, in the field of the protection of cultural goods, access to EU funds, increased affluence of the society, which sees historic buildings as prestige or a source of potential profits (Bolek, 2009). However, there is a high risk involved in the market for heritage. Its effects may be the loss of authenticity and the degradation of heritage values (e.g., an attempt to adapt commercialised heritage elements to the tastes of potential consumers, contrary to the baseline values). It should be stressed that the problems of commercialisation concern both material and intangible heritage. In section 3 the authors of the article proposed the general decision-making model for investing in property constituting cultural heritage.

3. Modes of Cultural Heritage Usage

The main purpose of reusing cultural heritage objects is to transform them into an economic, social, cultural, and sustainable urban development resource. Some authors consider all cultural heritage buildings as capable of raising revenues and promising economic benefits (Bandarin *et al.,* 2011; Murovec and Kavas, 2018).

The objective of using immovable cultural heritage usage modes is to define the operating modes and link them with the cultural heritage, authenticity, and type of immovable cultural heritage.

The practice has shown that the use of a building, even temporary or partial, is the best method of protecting it. However, be aware that for some historical buildings it is difficult to find application, especially in those areas where the possibility of selling or reusing them is limited for various reasons. According to the Republic of Lithuania Law on the Protection of Immovable Cultural Heritage (2013), the usage modes determined usages, extents, and required exhibiting conditions. Immovable cultural heritage usage modes are (Table 5):

- reserved,
- contained use,
- universal.

Usage modes are assigned directly to preserve the functionality of immovable cultural heritage (it was formed for or changed due to historical evolution) as one of the values' authenticity features. Quantity is another cultural value characteristic protected by

usage modes, determined to set the intended uses and extents of immovable cultural heritage that do not cause the need for any substantial changes in volumes or structure. Cultural value characteristics can be supplemented and revised by immovable cultural heritage research. All usage modes are also intended to enable proper immovable cultural heritage exhibits. Exhibiting requirements are established, creating immovable cultural heritage protection regulations. Intended use and extent of immovable cultural property use are limited by usage modes (Act, 2013; Kutut, 2014).

Depending on usage mode, immovable cultural heritage may be used for:

- cultural and scientific cognition purposes: scientific research and observations, cultural education and training, memorial purposes, exhibitions and museums, cognitive recreation, cultural tourism, etc.,
- economic and other activities: economic – commercial, industrial, residential – household, public, service, sacral, recreational, etc.

Immovable cultural heritage types are:

- archaeological,
- urban,
- memorial,
- complex object,
- structures,
- appurtenances of structures.

Existing immovable cultural heritage usage modes are shown in Table 5.

Table 5. *Existing immovable cultural heritage usage modes* ***(****Act 2013; Kutut, 2014)*

Immovable cultural heritage usage modes		
Reserved mode	Contained usage mode	Universal mode
Reserved mode allows to: • use the immovable cultural heritage for cultural and scientific cognition purposes only, • use immovable cultural heritage only to the extent that does not alter its volume and composition, does not damage the authenticity features; • carry out immovable cultural heritage realization of the use and exhibit and works permitted under the established treatment modes and maintenance conditions.	Contained usage mode allows following immovable cultural heritage intended to use destinations: • all destinations that are the same or close to the authenticity features, • economic and other activities not related to intensive production and requiring no substantial changes in value: cultural, educational, and scientific institutions, administrative, commercial, residential – household, recreational, tourism, representative, sacral, etc.	Universal mode sets partial restrictions and conditions, allowing favourable terms of versatile use and harmful impact reduction of usage on the remaining authenticity and quantity features.

A detailed explanation of immovable cultural heritage usage modes presented below.

Reserved mode:
Reserved mode sets the usage restrictions and conditions to protect all the remaining authenticity features (material, shape, performance technique, location, timestamps) and quantity features (extent, composition) from adverse effects of economic and other practical use but opens the versatile exhibiting possibilities. Reserved mode is not intended to save or restore authentic functions.

Reserved mode shall apply to the immovable cultural heritage and their parts that retain most of the authenticity features, with no or very few inclusions of no cultural value, which have irreversibly lost their authentic function. Reserved mode shall also apply to the values that are not in use and cannot be used for economic and other practical activities due to fragmented volume and composition. The Reserved mode shall apply to those immovable cultural properties that were created for non-economic or practical use.

The main intended purpose of land use in the areas of the immovable cultural heritage of established reserved mode is preservation. Usually, the preservation and preservation - restoration management modes are applied to those immovable cultural properties with the established reserved mode (Act, 2013).

Contained usage mode:
Contained use mode sets restrictions and conditions of use to regulate the impact of economic and other practical use on all remaining features of authenticity and quantity and minimize the impact of no value inclusions. Contained usage mode regulates the purpose and volume of use to minimize the negative effect of current usage or the usage to be the same or close to the authentic function or volume and to provide appropriate exhibition conditions. Contained usage mode is designed to preserve or restore authentic or close to its function where actual conditions allow.

Contained usage mode allows the following use volumes of immovable cultural heritage:

- volumes of the authenticity feature or close,
- volumes that do not require any substantial changes in extent and composition or authenticity features.

Usually, the preservation – restoration or restoration management modes are used for immovable cultural heritage appointed to the contained use modes (Act 2013).

Universal mode:
The purposes of immovable cultural heritage use are not restricted by universal mode. Various activities are allowed by regulating the scope of use. Universal mode aims to reconcile the present use with the preservation and restoration of cultural value. The

volume of immovable cultural heritage use, set by universal mode, tolerate authentically or close functions that do not require a substantial change in the scope and composition or authenticity of the values. Universal mode shall be applied to the immovable cultural heritage with retained partial authenticity and quantity features, forming a fragmentary assembly with a significant part of no value and different activity levels. Such values may have lost their authentic function, and it is not suitable to restore or preserve them. All the inclusions of no value that substantially reduce the authenticity and quantity features should be down warded. The purposes should be changed according to the requirements of the universal mode in use.

Universal mode shall be applied to:

- structures, structure complexes, and ensembles and cultural sites and their areas, and other immovable cultural heritage, provided they have not been subjected to contained use mode,
- all immovable cultural heritage where contained use mode is not applicable.

The universal mode cannot be applied to archaeological values, memorial sites, and appurtenances of structures (Act, 2013).

3.1 Application of Immovable Cultural Heritage Use Modes

Use modes are set for the following immovable cultural heritage:

- all kinds of large, complex, and multi-stage values that are characterized by historical changes in function and typological multi-functionality;
- values in which conflict situations arise of the mismatch between their cultural value and present use,
- cultural sites with the completed Protection Regulations or necessary regulation to be frame worked following the established procedures.

Usage modes are based on immovable cultural heritage records and following the terms of use of the ownership documents. Data from previous studies and projects, territorial planning records, research, and another documentary information must also be used. Immovable cultural heritage usage modes are defined by establishing the Protection Regulations these values. Following the established immovable cultural heritage usage modes:

- the primary purpose of land use of territories of such values are defined and amended,
- conditions of use and easements of special land and forest of territories of such values are specified,
- conditions of use of buildings, structures, and apartments of the value or are parts of such values are defined,
- refurbishment nature and scope are defined.

Planning schemes for newly established conservation areas to preserve immovable cultural heritage shall be developed, considering the established usage mode of such values. The established usage mode is given priority exploiting the immovable cultural heritage in conservation areas. Other terms and conditions may not be subject to such values if they are contrary to usage modes.

According to the usage mode, immovable cultural heritage may be zoned depending on the authenticity and quantity characteristics of the parts and elements, the number and activity level of the inclusions of no value, and the current ownership structure.

While zoning according to the usage mode, the following can be set:

- different usage modes for individual parts or zones of such values,
- different usage modes for inclusions of no value than for the values themselves,
- other intended uses for individual parts of such values, as well as for the inclusions of no value,
- different extent of use for individual parts of such values and the inclusions of no value.

All types of large, complex, and multi-stage values characterized by the historical variation of function and typological multifunctionality, or cultural sites with the completed Protection Regulations or necessary regulation to be frame worked following the established procedures can be zoned according to the usage modes.

Areas where usage modes are imposed:

- cultural areas: old cities, historic cities and towns, ethnographic villages,
- structure complexes and ensembles: manor houses, folwarks, and other estates, monasteries, palace complexes and ensembles, factories, and other complexes,
- archaeological values: cultural classes of urban historical areas, hillforts, and ancient residential and production areas and their parts with economic activities.

Usage modes can be used for memorial areas and large, complex, and multi-stage structures with multiple ownership structures. All the specific constituents or areas of values and inclusions of no value with their usage modes must be specified in the part of the Conditions of Use of Protective Regulations of all immovable cultural heritage areas of usage modes.

The authenticity and quantity features of immovable cultural heritage changes can be the only reasons for usage mode or area setting of usage modes changes, i.e.:

- clarification of such attributes or identification of new ones imposed by research of such values,
- partial or total loss of such features due to various causes of extinction.

The public authorities of value protection and management, which formed the Protection Regulations of such values, make changes of the usage modes of the immovable cultural heritage based on:

- research reports, adjusting or identifying new authenticity and quantity features,
- Actions of damage on immovable cultural heritage are caused by partial or total loss of such features due to various extinction causes.

The modified usage modes of immovable cultural heritage shall enter into force upon the supplementation and revision of the Protection Regulations of such values, stating the changes of special and detailed planning, the State cadastre of land, all documents of the State, as well as the terms of design, auctioning, rental tenders and other transactions of immovable cultural heritage management (Kutut, 2014).

3.2 Control of Implementation of the Usage Modes

The appointed usage modes of the specific immovable cultural heritage must comply with the general requirements. Services of expertise and control and their territorial units of the State agencies responsible for protecting and managing immovable cultural heritage take control of implementation of the usage modes of the values:

- by coordinating relevant documents following established procedures;
- by recording transactions of immovable cultural heritage,
- by providing terms of usage of such values and their areas to the State registrars of land,
- by supervising the maintenance, use, and disposition of immovable cultural heritage,
- by controlling the State cadastre of land data of restrictions on land usage of immovable cultural heritage;
- by controlling sales auctions, rental competitions, and other transactions of immovable cultural heritage;
- by other actions provided in the regulations of services.

Monument protection services or municipalities' officials must also control the implementation of the appointed modes prescribed by their regulations. The officials must acknowledge territorial units of the State authorities, responsible for protecting and managing values regarding established violations of usage modes.

In all the cases, when immovable cultural heritages are divided into individual ownership entities, a general Protection Regulation of such property shall be prepared following the established procedures, which sets the usage mode for the whole immovable cultural heritage. In the case of separate Protection Regulations for each part of the ownership, the usage mode of that part shall be consistent with the usage

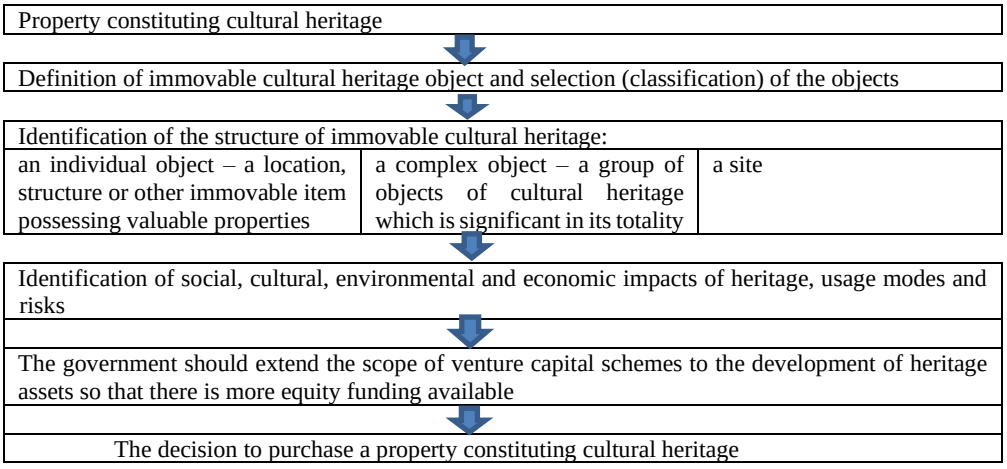
mode established by the general Protection Regulation for immovable cultural heritage under the managed part of such value.

In all the cases of the immovable cultural heritage damage caused by the violation of established usage mode, the owners and managers of such property are fined following the established procedure. They must grant the damage and restore the damaged part's condition following the inspection services' instructions and the operational procedures. The risk with the revitalization of the palace is related primarily to the unpredictability of the renovation, which significantly increased the costs (Źróbek *et al.*, 2014). Suppose no damage has been caused due to the violation of the usage mode, but the exhibiting of such values has been restricted. In that case, the owners and managers of the values are warned or fined following the operational procedures (Kutut, 2014).

4. General Decision-Making Model for Investing in Property Constituting Cultural Heritage

The proposed model of factors and steps should be considered when deciding to purchase a property constituting cultural heritage by potential investors are shown in Figure 1.

Figure 1. *The model of the risk identification and restrictions to purchase a property constituting cultural heritage by potential investors*



Source: *Own study.*

It is important that when considering the purchase or management of historic buildings it would be a serious mistake to apply an analysis based solely on economic criteria. When developing investment directions for historic buildings, the most important thing is to ensure that cultural, environmental, and social value is also included in the developed strategy. Such a strategy must enable a more holistic understanding of

immovable heritage that promotes its integration, conservation, and sustainable development. The government should extend the scope of venture capital schemes to the development of heritage assets so that there is more equity funding available. Also, the loan scheme to cover the VAT gap on 'elect to tax' should be developed.

5. Conclusions

The article presented the analysis of the literature review on immovable cultural heritage and its usage modes. Existing immovable cultural heritage usage modes (reserved, contained use, universal) were described. The analysis of selected items of international literature and provisions of Lithuanian law confirmed the common view that cultural heritage sites are the world and national goods that must be consciously and reasonably managed. Various types of risk caused by various reasons increase the importance of this issue. In these activities, the most important responsibility to protect and preserve for future generations is placed on public institutions.

However, it is worth launching a system of marketization of some historic objects. Due to many "surprises" that hide such objects, a deeper awareness of potential investors is needed. Optimal use for a specific real estate, including historic ones, is not the result of subjective research, but the result of specific forces and factors that are recognized, among others, through multivariate analyzes, market analysis as well. One of the instruments supporting making the right decisions may be the model of selecting the method of further use of a historic object presented in the article.

Based on scientific literature review and legal acts the authors proposed the model of the risk identification and restrictions to purchase a property which can be useful for potential investors. Even though it was developed based largely on Lithuanian law, its procedure is universal.

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