



Valuation of the Mosque "Kuk" - As a Form of Preservation of a Cultural Heritage Site

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Abstract: Evaluation of cultural heritage is not a simple process, it has its own characteristics, they should be considered the most valuable category of real estate. The valuation of the object – as a form of preservation of cultural heritage, we will consider the example of the mosque "Kuk".

Key words: Historical objects, valuation, cost approach, value, valuation, market value, cost, price, real estate market, property, reform, comparative approach, profit approach, improvement.

Introduction. With the development of market relations, the assessment of cultural heritage as a form of its preservation has become an urgent problem. Today, cultural heritage is under the protection of society and the state. The President of the Republic of Uzbekistan emphasized: "Historical experience, traditions are an important factor in educating a new generation."

To date, the UNESCO World Heritage Representative List includes 4 architectural complexes - the Ichan Kala Museum-Reserve in Khiva (1990), the historical center of Bukhara (1993), the historical center of Samarkand "Samarkand - the crossroads of cultures" (2001) Uzbekistan joined the UN International Organization for the Education of Science and Culture UNESCO in 1993. Since then, our country has become an object of study of the World Heritage of tangible and intangible culture. The rich culture of Uzbekistan includes many architectural monuments, natural sites, ancient archeological monuments, testifying to the deep history and ancient civilizations that existed in this territory.

Purpose: Cultural heritage objects stand out from other real estate objects and have a number of features. Evaluation of cultural heritage is not a simple process, it has its own characteristics, they should be considered the most valuable category of real estate. The valuation of the object - as a form of preservation of cultural heritage, we will consider the example of the mosque "Kuk"

The Kuk Mosque, best known among the people as the Kuk Mosque, is a small mahalla (quarterly) mosque in Samarkand, built in the 19th century, on the site of an older mosque. It is located in the historical center of the so-called old city, 350 meters northwest of the square and the Registan ensemble, inside the territory of the mahalla, and is surrounded by private courtyards around. The mosque is a small building with an iwan with nine wooden carved columns on both sides, and a small auxiliary building nearby, in which there is a special place for the muezzin at a low height. The length of the mosque Kuk is 15 m, the width is 9 m, the height is 4 m. It is located in a fairly large yard, where there is a small house.



Mosque Kuk, should be considered as the most valuable category of real estate. One of the principles for evaluating the Kuk Mosque is the need to evaluate it taking into account the historical period of construction, value properties, the level of construction technology, the building materials used and construction methods. The ranking of the value characteristics of the Kuk Mosque was carried out taking into account its status, that is: uniqueness (included in the UNESCO catalog or the national state register); historical and cultural value, regional significance; objects of local importance. At the same time, the ranking was carried out by an expert method based on the experience and professional level and appropriate training of appraisers with the involvement of highly qualified architectural historians and art historians.

For an expert appraisal of the cost of the Kuk Mosque, a cost approach can be used. The algorithm for determining the cost of the Kuk Mosque by the cost approach is determined by the following formula:

$$S_z = (S_v - I_o) \times \sum K_i,$$

here S_z - market value of the property; S_v - replacement cost of the object; K_i - appreciation factors; I_o - wear. The appreciation index was calculated on the basis of the decision of the Khokim of Samarkand region No. 42-7 dated December 14, 2010.

Table-1. Determination of the replacement cost of the Kuk Mosque

Indicators	Quantity
Ground, m2	135
Value 1 m2, Uzs	51,9
Capital value of the object	1,0
The height of the object	1,0
Territorial coefficient	1,007
Index 01.01.2003r- Index 1.11.2022 r	5822
Replacement cost	41 077 385

Hence, $K_i = 3+17+2+5+18+2+1=48$

Physical wear is -21% as the mosque $(41\ 077\ 385 - 8\ 626\ 250) \times 48 = 1\ 557\ 654\ 480$ Uzs

Table- 2. Determining the cost of the Kuk Mosque

Building	Area m ²	Tax	Total	Object cost	Entrepreneurial profit	Total Uzs
Kuk	135	1770	238 950	1 557 654 480	1,10	1 713 682 773

The cost of the Kuk Mosque, determined by the cost approach, is 1,713,682,773 soums

Next, we determine the cost of the Kuk Mosque using the income approach. Since the income capitalization method is based on the principle of expectation of future benefits, the essential point is a clear definition and classification of benefits for their uniform interpretation. The application of the income approach using the discounted method can be clearly seen in the example of assessing the cost of the Kuk Mosque.

**Table-3. Initial data and calculation of the current value of cash receipts
(thousand soums)**

Name sources income.	Rent	Visiting tourists.	Shooting movie.	Advertisements.	Festivals	Rent earth
1	2	3	4	5	7	8
Amount of payment, thousand Uz\$	0,5	0,5				
Period	Month	One-time	Year	Year	Year	
Кол-во		200 тыс.чел.				
Total fee, million Uz\$		15000	50	10	100	10
Uptrend	0.35mln. Uz\$	-	20 mln. Uz\$	1mln.Uz\$ per year	For 1 million soum per year	For 1 million soum per year
Payment period	5 years					
Discount rate	I=12					
Net present value, thousand soums	NPV1= 564.97	NPV2= 7658.60	NPV3= 3574.21	NPV4= 6544	NPV5= 824.45	NPV6= 92.44
Total net present value, thous. sum	1 534.67					

Therefore, the cost of the Kuk Mosque, determined on the basis of the income approach, is 1,534,670,000 UZ\$. The cost of the Kuk Mosque, by a comparative approach, is not calculated, because the monuments of urban planning and architecture are not sold on the real estate market.

Table-4. Determining the Market Value of the Kuk Mosque

№	Applied Approach	Cost, Uz\$	The specific ratio of coefficients	Estimated cost
1	Cost approach	1 713 682 773	0,60	1 028 209 663
2	income approach	1 534 670 000	0,40	613 868 000
3	Comparative approach	0	0	0
4	Market value		1	1 642 077 663

Consequently, the market value of the Kuk Mosque amounted to 1,642,077,663 UZ\$.

Offer

The analysis showed that the use of the income approach makes it possible to obtain additional funds for the creation of the Fund. The specified Fund can be used for the restoration of architectural monuments and become the basis for their conservation and use. The cost approach allows the most accurate assessment of the cost of historical and cultural monuments and is the basis for their assessment.

Conclusion

The valuation was carried out for the purposes of insurance and determining the rent of the Kuk Mosque.

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