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A MODEL OF ECONOMIC MANAGEMENT OF CULTURAL HERITAGE: THE REHABILITATION OF FORT CHRISTMAS AS AN INTERPRETATION CENTER OF DEFENSIVE ARCHITECTURE OF THE MEDITERRANEAN IN CARTAGENA (SPAIN)

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The Cultural Heritage constitutes a way to generate social identities and play an important role in the development of the Spanish Mediterranean cities that opt to sustainable quality tourism. The reflection on the necessity of intervention on this heritage, in addition to establishing what should be done, brings up the need to define the reasons for taking action, why and what-for. These decisions are essential to establish if its maintenance and recovery are economically sustainable.

The Project "Cartagena Port of Cultures", with support from the European Union, is an example of effective instrument for ensuring the sustainability of our built heritage conservation. Its main objective was to enable sustainable development of tourism in Cartagena based on sustainability and seasonality. This was achieved through a process of recovery of heritage resources and their optimum promotion and marketing.

The implementation of this tool has made possible the rehabilitation, conservation and recovery of assets of great value. The recovery and integration proposals are based on sustainability parameters. These have been justified in economic terms. It is necessary to ensure the return on investment necessary. As a case of study, it is proposed the defensive team built the eighteenth century called Fort Christmas in the Port of Cartagena (Spain). The rehabilitation of Fort Christmas began in 2007. Today it operates as a center for the interpretation of the defensive architecture of Cartagena and the Mediterranean.

Its restoration has been possible because of an effective management model that integrates public investment, private investment and sponsorship. The mixed management model is established through the creation of the Consortium Cartagena Puerto de Culturas. This is formed by various public and private agencies. Subsequently a private company is established with public capital that allows more efficient management. The results, after four years of operation, make clear that the model can be considered as a pilot of good practice in terms of competitiveness and innovation based on the recovery of cultural property. This can be extrapolated to other contexts with similar characteristics.

It presents an economic study of the action taken at Fort Christmas. This includes different lines of research with the following objectives:

- To define attributes that qualify the project "Cartagena Port of Cultures": objectives, planning and financing tools.
- To assess the different alternatives for determining the most advantageous operating system.
- To establish the management model and to determine the value of such property, its relationship with the costs of maintenance and restoration, and the possibility of economic exploitation, as a way to sustainability.
- To apply the model to the case of Fort Christmas in Cartagena, assessing the adequacy and outcome of this action.
- To evaluate the economic results obtained for the city since the project started. It will be identified factors and critical points to design improvements in future intervention strategies.