



# AN ANALYSIS OF THE BUILT HERITAGE OF POINT OF VIEW OF RENTALS AND COMMERCIAL USES OF JOAO ALFREDO STREET – BELÉM SHOPPING CENTER - PA

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## SUMMARY

This study analyzes the economic dynamism of Belém's historic and commercial center, focusing on João Alfredo Street, between 1980 and 2010, investigating variations in rental values and their socioeconomic implications. The research, based on classified ads and interviews with business owners and landlords, identified a significant drop in the average value per square meter in relation to the minimum wage, falling from 9.03% in 1980 to 1.75% in 2010. Furthermore, a comparison with adjacent areas revealed a similar devaluation of approximately 54%. These data indicate that the shift away from residential use, the growth of informal commerce, and the changing economic profile of the region influenced this trend. The study suggests that public policies aimed at revitalizing the area, including incentives for residential reoccupation and commercial planning, can contribute to the area's appreciation and economic dynamism.

**Keywords:** Historic Shopping Center; Heritage; Rentals; Informal Economy; Commercial Use.

## ABSTRACT

This study analyzes the economic dynamism of the historic and commercial center of Belém, focusing on Rua João Alfredo between 1980 and 2010, investigating the variation in rental values and its socioeconomic implications. The research, based on classified ads and interviews with business owners and landlords, identified a significant decline in the average rental price per square meter in relation to the minimum wage, decreasing from 9.03% in 1980 to 1.75% in 2010. Furthermore, comparisons with adjacent areas revealed a similar devaluation of approximately 54%. These findings indicate that the migration of residential use, the growth of informal commerce, and changes in the

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region's economic profile influenced this trend. The study suggests that public policies aimed at revitalizing the area, including incentives for residential reoccupation and commercial regulation, may contribute to the appreciation of space and its economic dynamism.

**Keywords:** Historic Shopping Center; Heritage; rentals; Informal Economy; Commercial Use.

## 1. INTRODUCTION

According to Hage (2013), over almost four hundred years, the ancient Santa Maria de Belém do Grão-Pará established itself as a space of multicultural interaction and great diversifications. The contact between colonizers and natives, city and forest, land and rivers, blacks and Europeans, opened precedents in various areas for symbolic and material exchanges, which formed your culture.

In this logic, the city of Belém began to organize itself a decade ago after the establishment of its fort, being divided into two nuclei: the City, where the first streets appeared, and Campina, “because it was the countryside or suburb of the nucleus first settlement” (BARATA, 1915, p. 119). Still for Hage (2013), it is in Campina, in 1626, that this perimeter was positioned as a commercial region of city, mainly due to the installation of the Customs House, which would become known as Haver do Peso, later Ver-o-Peso - the largest free market in Latin America and a living portrait of the exchanges that were consolidated between the city and forest in the Amazon.

From Silva's perspective (2022), Rua João Alfredo has always been surrounded by large and varied buildings, which house stores of various kinds segments and areas. That said, it is clear that the performance of the new traders, who settled there, also impacted the values of street addresses. These prices were modified based on the structuring that the road has undergone over time, more specifically, in relation to the change in the public profile and the profile of traders.

This research analyzes the built heritage on Rua João Alfredo, located in the commercial center of Belém, and its relationship with the dynamics of rentals and commercial uses throughout the 1980s to 2010. Rua João Alfredo, historically recognized as one of the most important commercial centers important in the city, it underwent several transformations in its occupation and

economic profile. The appreciation and depreciation of properties, as well as the change in the type of commerce and rental structure, reflect the changes in socioeconomic scenario of the region. Thus, the study seeks to understand the factors that influenced the variation in rental values and the adaptations of the real estate market, considering the influence of agents such as traders, property owners and the growing informal market.

The relevance of this study lies in the need to understand how the economic dynamism, commercial occupation and preservation policies heritage impact the organization of the historic center of Belém. With the growth of informality and the change in the profile of tenants, is It is essential to analyze how these factors contributed to the appreciation or devaluation of the area, influencing the permanence or displacement of certain commercial establishments.

Based on this information, this study was developed to answer the following question: how changes in the commercial profile and economic impacted rental values? Thus, the objective that is proposed is to investigate the relationship between the use of space, built heritage and the variation in rents over time.

## 2. HISTORY OF THE STUDY AREA

The capital of Pará, Belém do Pará, was founded in early 1616, firstly as a village, which was formed around the Presépio Fort, which is currently called Forte do Castelo, with a direct and privileged view to the Guajará Bay. The town that was born there initially had as its name, Happy Lusitania, colonized by the Portuguese. As time went by, other names were given to what was once the first capital of Amazon, such as Santa Maria do Grão-Pará, Santa Maria de Belém do Grão-Pará and finally, its current name, Belém (GODINHO, 2017).

At first, around the 17th and 18th centuries, the capital of Pará still was strongly associated with the surroundings of its founding site: the Fort of the Nativity Scene. The existing urban relations were firmly intertwined with the action of religious orders, such as the Jesuits, and the few commercial relations were signed with the Portuguese metropolis. In this sense, all infrastructure

urban was interconnected to the built churches and a simple urban grid with thin streets and narrow lots. Despite this, the Ver-o-Peso dock already had started its activities, but only later would it contribute to the commercial movement of the city (PENTEADO, 1968).

It is worth remembering that the history of Rua Conselheiro João Alfredo had already started in the 17th century when Belém had only two urban centers: Cidade and Campina. Later, with the expansion of the city, they established four centers, with the creation of two more: Parish of Santa Trindade and Arraial de Nazareth (IBGE, 2015). Thus, regarding development structural, developed commercial exchanges more present on Rua João Alfredo, involving its warehouses, cafes and fashion houses, places so requested by the wealthy rubber parish, which tried to sustain the European way of life – a direct influence of the Belle Époque (AMORIM; PASCHOITO, 2021).

Figure 1: Photo of Rua Conselheiro João Alfredo in the Belle Époque, 19th century.



Source: Image extracted - work of the Belém Economy Secretariat team (2022).

Years later, in the 20th century, even with the end of the rubber cycle due to the 1st World War and the 1929 Crisis, Belém maintained, from the point of view functional view, a shopping center characterized and located near the bay of Guajará, subdivided into three zones: the export trade zone on Boulevard da Republic, next to the pier; of the import trade, which occupied Rua 15 de November – where the city's financial center was also located – and; the commerce center retailer concentrated on Conselheiro João Alfredo and Santo Antônio streets. There concentrated the most diverse establishments: fashion houses, grocery stores, tailor shops, mattress shops; law and engineering offices; pharmacies and bookkeepers; bars; boarding houses (PENTEADO, 1968).

In the 50s and 60s, Rua João Alfredo became a space of commerce focused on luxury and appreciation of the best to be seen by movement of local and out-of-town visitors. From then on, more precisely in 1980, a dynamic trade was established, with considerable population increase. Therefore, being occupied by others characters; so that informality showed growth significant, varying the trade to a more popular character, making the space with a wide variety of coexistence. However, in a disorderly, generated by the lack of infrastructure, public policies and cultural behavior of people (ARRUDA, 2017).

From that decade in question - 1980, the commercial center of Belém begins to establish itself with other patterns of behavior, precisely due to the change in profile around Rua João Alfredo (GODINHO, 2017). In this sense, Rua João Alfredo lost its projection as a place of leisure. and purchases by part of a so-called “more elite” segment of the population, according to the Project “New Phase of the Belém Shopping Center” (Municipal Secretariat of Economy – Belém City Hall, 2022), due to a new context that adopted there. This new scenario is related to a new organization spatial that began to coexist with dirt and visual pollution, despite belong to the Historic Center of the city, listed by Law No. 7,709 of 18 May 1994 (ARRUDA, 2017).

### **3. CURRENT CONTEXT OF THE BELÉM SHOPPING CENTER**

#### **3.1. Informal Market**

The so-called informal labor market is generally composed of self-employed workers, who do not have a formal employment relationship, therefore they cannot enjoy the rights regulated and guaranteed by law, such as allowances and benefits, such as retirement through social security (SENA, 2009).

Despite its informal nature, the market operates within its own dynamics and rules. Relationships and networks play a role crucial, with sellers forming alliances and cooperatives to tackle challenges and seize opportunities collectively. This sense of community

and mutual support contributes to the continuation of the informal economy in Belém, contributing to the functioning of the social laws mentioned above.

Furthermore, it is worth highlighting that all the dynamics established by informal market in the shopping center, specifically on Rua João Alfredo, presents itself as an essential factor for the provision of both volume, as a pooling of financial capital. This situation provides, in addition to the personal livelihood of active traders, which offer a variety of products and services, a necessary movement for the Belém economy.

This also influences the use of the heritage built there, as which is maintained through the capital turnover produced in this center, being the informal workers themselves who buy or use this space. In this sense, there is an increase or decrease in the value of properties in this area. sector, that is, it can be understood that the commercial activity of these traders may or may not be an attraction for the city's commercial core.

### 3.2. Chinese Immigrant Businesses

The history of Chinese immigrants in Brazil is ancient. On August 15, 1900, the steamship Malange docked at the port of Santos, on the coast of São Paulo, coming from Portugal, bringing Chinese workers to coffee plantations in interior of the state. The record of 119 Chinese men, aged between 20 and 40 years, is recorded in the archives of the former Immigrants' Hostel, now known as the Immigration Museum. The migratory flow gained strength from the 1990s onwards 1950 because of the conflicts that were happening in China at that time. The movement intensified with the opening of the Asian country to the West in the decade 1980, enabling Chinese entrepreneurs to come to Brazil. relations between the two countries have become closer since then, stimulating the social, cultural and economic exchange (CARVALHO et al., 2022).

In general, it can be said that the arrival of the Chinese in Brazil and the establishment of trade by the newcomers represented exchanges sociocultural, given that contact between groups of different origins reaffirms traits diacritics of culture. It is noteworthy, then, that since the 20th century, from the moment that Chinese immigrants arrived in Brazil, the relationship between the two countries was characterized by two factors: trade and diplomacy (MACHADO, 2009).

In view of all the above, it is worth adding and highlighting that trade developed Chinese, although active in the informal mode, for the most part, presents significant importance, for example, from a perspective anthropological, the exercise of this commercial typology has brought a meaning to the lives of these workers, providing their economic livelihood, in addition to transform the commercial area, in this case Belenense, both in terms of economy, and in structural terms (MACHADO, 2009).

Thus, as far as the economic issue is concerned, Chinese traders are characterized by bringing vitality to the commerce of the center of Belém, as they move the economy, not only based on the retail of their products, but also with the establishment of essential services. These transactions commercials carried out between the Chinese supplier and the consumer have been popularizing, since, like the products, these are sold in large quantities quantity, which also contributes to the drop in item values.

#### 4. METHODOLOGY

The research adopted a qualitative and quantitative approach to analyze the dynamics of the real estate market on Rua João Alfredo, considering the transformations that occurred between the 1980s and 2010. The aspect quantitative was based on the collection of historical data on the values of rent, obtained from classified ads in contemporary newspapers and records of IPTU, enabling a comparative analysis of price evolution over the over time.

Figure 2: João Alfredo Street.



Source: Image taken from Google/DOL – Wagner Santana (photo 2022).

In addition, a comparison was made between the rental values of Rua João Alfredo and those practiced in adjacent areas, such as Nazaré, Reduto, Umarizal and Batista Campos, allowing us to verify whether the observed devaluation was a phenomenon specific to the region studied or a reflection of trends wider in the city of Belém. Comparative analysis revealed patterns distinct from appreciation and depreciation, highlighting the role of dynamism commercial and space occupation in the behavior of the real estate market.

For preliminary work, in the historical profile field of the tables below, we use the historical profile captions (level 1; level 2; level 3, level 4; level 5) where:

- Level 1 = history preserved;
- Level 2 = history not preserved;
- Level 3 = uncharacterized preserved;
- Level 4 = uncharacterized, unpreserved;
- Level 5 = Ruined beyond use.

Table 1: Characterization of the location, odd side.

Property	Profile History	Address	Flooring	Use Occupation	Store	duct Activity/	m <sup>2</sup>
1	3	Rua Conselheiro João Alfredo, s/n	3	Commercial Yes	Manolito	Tissue	660
2	2-Partial	Rua Conselheiro João Alfredo, 27	3	Commercial Yes	Milla Jeans	Clothes	250
3	2-Partial	Rua Conselheiro João Alfredo, 27	3	No. 4	-	-	-
5	3	Rua Conselheiro João Alfredo, 47	3	Commercial Yes	Vest Pará	Magazine	365
5	2-Partial	Rua Conselheiro João Alfredo, 60	2	Yes Commercial Me Wear	Jeans	Clothes	300
6	2-Partial	Rua Conselheiro João Alfredo, 60	2	Commercial Yes	Myller Jeans	Clothes	300
7	2	Conselheiro João Alfredo Street, 71	2	Yes Commercial RMA	Accessories	Accessories	300
8	3	Rua Conselheiro João Alfredo, 85	3	Commercial Yes	Mega Modas	Clothes	300
9	3	Rua Conselheiro João Alfredo, 93	3	Yes Commercial Hyper	Paraense	Clothes	835

Table 2: Characterization of the site, even-numbered side.

Property	Profile History	Address	Flooring	Use Occupation	Store	duct Activity/	m <sup>2</sup>
1	1-Partial	Conselheiro João Alfredo Street, 10	2	Commercial Yes	Extrafarma	Pharmacy	180
2	1-Partial	Conselheiro João Alfredo Street, 30	2	Commercial Yes	Shopia	Fabrics	230
		Conselheiro João Alfredo Street, 36	2	Commercial Yes	Take off	General	210
3	4	Conselheiro João Alfredo Street, 40	2	Commercial Yes	Leon GTS Deposit	General	280
5	2	Conselheiro João Alfredo Street, s/n	2	Commercial Yes	-	-	-
6	2	Conselheiro João Alfredo Street, 68/70	Ground Floor	Commercial Sim	Marisa	Magazine *NI	
			1st floor	Commercial Yes	House of Silver	-	-
			floor	Commercial Yes	Creative Studio of Jewelry	-	-
			2nd floor	Commercial Yes	Mauricio Jewelry	-	-
			floor 3rd floor 4th floor	Commercial Yes	Shopie Gold	-	-
7	3-Partial	Conselheiro João Alfredo Street, 70	2	Commercial Yes	Iran Joia	Jewelry	190

8		Conselheiro João Alfredo Street, 80	2	Commercial Yes	Fabricland	Fabrics	250
9	2- Partial	Conselheiro João Alfredo Street, 82	2	Commercial Yes	Fabricland	Fabrics	270
10	2- Partial	Conselheiro João Alfredo Street, 98	2	Yes	Commercial World of Jewelry	Varieties	250
11	2- Partial	Conselheiro João Alfredo Street, 102	2	Commercial Yes	Flanders Balloon	Jewelry	270
12	2- Partial	Conselheiro João Alfredo Street, 104	2	Commercial Yes	Miscellaneous	Clothes	300
13	2- Partial	Conselheiro João Alfredo Street, 112	2	Commercial Yes	Helen Fashion	Clothes	300

Source: Tables (1 and 2) prepared by the author of the work – NI: Not Identified.

The research sources visited and worked on to search for information was collected from accredited and registered professionals with CRECI – Regional Council of Real Estate Agents; CENTUR – Tancredo Neves Cultural and Tourist Center, Library; O Liberal Newspaper (classifieds); ACP – Commercial Association of Pará; IPHAN Belém – National Institute of Historical and Artistic Heritage, in Belém; FECOMÉRCIO-PA/Sindilojas; Central Library of Commerce, CDL - Shopkeepers' Club of Belém, Real Estate Registry Offices. Success was achieved with more sources at the CENTUR Library.

Figure 3: Record of material used in the collection of rental advertisements in each decade studied.



Source: CENTUR Library Archive.

The library has a newspaper library, where you can access newspapers. printed matter and also a collection of newspapers on microfilm. The collection includes periodicals from the 1990s to 2019. This collection contains information in about 80 copies and read about 600 advertisements, particularly, in Microfilms, with examples: rolls 107, 206, 208, 222 and 258, 260 - BPAV/FCP: Jornal O Liberal, covering the decade from 1980 to 1989, in which, 120 advertisements were consulted, as well as printed editions of the newspaper O Liberal from the period 1990 to 2019, both in the area of study and in areas adjacent to the center such as the neighborhoods of Nazaré, Reduto, Umarizal and Batista Fields, the latter, with the intention of studying the comparison of behavior and impact on rental values over the four years decades: 1980, 1990, 2000 and 2010.

**Table 3: Research summary – 1980s to 2010s.**

Advertisements/Samples	Date	Minimum Wage	Value m <sup>2</sup>	m <sup>2</sup> /Minimum Wage	
1	01/01/1980	Cr\$ 2,932.80	01/16/1980 Cr\$ 284.90	9.03%	
2	05/01/1983	Cr\$ 34,776.00	Cr\$ 166.66	5.68%	
3	06/27/1984	Cr\$ 97,176.00	Cr\$ 804.00	11.50%	
4	08/27/1986	Cr\$ 3,060.00	Cr\$ 31,860.00	2.06%	
5		Cr\$ 17,000.00	Cr\$ 4,904.76	24.88%	
6	05/01/1988		Cr\$ 700.00	22.88%	
7	03/07/1988		Cr\$ 833.33	2.62%	
8	07/17/1990	Cr\$ 125.00	03/18/1991 Cr\$ 376.00	02/07/1993	2.55%
9		Cr\$ 1,250,700.00	Cr\$ 25,000.00	04/10/1995 R\$ 70.00 R\$	2.21%
10		12.50 R\$ 112.10	R\$ 5.00	01/18/1997 R\$ 120.00 R\$ 7.14 R\$ R\$	2.00%
11		130.00 R\$ 5.62	R\$ 136.00 R\$ 10.00 R\$ 200.00 R\$ 8.00 R\$		17.86%
12		R\$ 350.00 R\$	260.00 R\$ 3.25 R\$ 300.00 R\$ 3.57		4.46%
13	January 28, 1995	R\$ 33 R\$ 415.00 R\$ 4.68 R\$ 465.00 R\$ 14.00			5.95%
14	January 18, 1999	R\$ 510.00 R\$ 5.66 R\$ 678.00 R\$			4.32%
15	1/16/2000	3.84 R\$ 788.00 R\$ 25.00 R\$ 880.00			7.35%
16	8/16/2002	R\$ 18.424 R\$ 937.00 R\$ 18.84 R\$			4.00%
17	8/16/2004	954.00 R\$ 16.66			1.25%
18	8/14/2005				1.19%
19	October 14, 2008				1.52%
20	10/23/2008				1.12%
21	06/09/2009				3.01%
22	08/10/2009				1.11%
23	29/05/2013				0.57%
24	02/08/2015				3.17%
25	03/01/2017				2.09%
26	10/03/2017				1.80%
27	April 29, 2018				1.75%

Source: Table prepared by the author of the work.

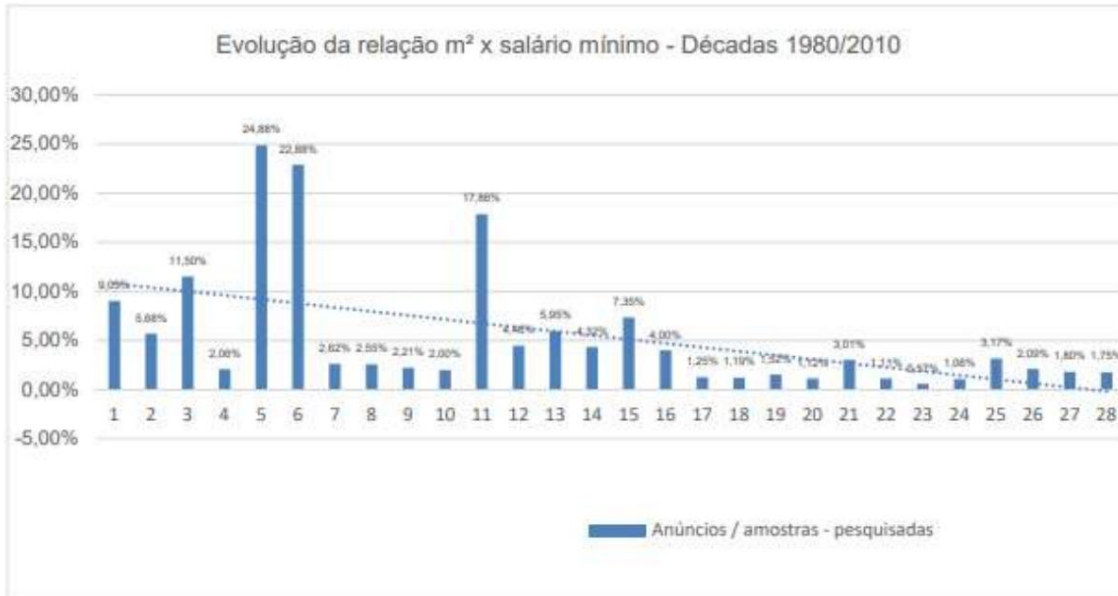
**Table 4: Summary of the average footage per m<sup>2</sup> and average variation (%) of the minimum wage by decade (1980 to 2010).**

Decade	Average square footage of sample properties (m <sup>2</sup> )	Minimum wage/m <sup>2</sup> (%)
1980	246	11.23%
1990	431	5.62%

2000	286	2.78%
2010	290	1.65%

Source: Table prepared by the author of the work.

Figure 4: 1980s to 2010 – Behavior of the value of m<sup>2</sup> in relation to the minimum wage over time, by sample of properties, obtained in the research.



Source: Prepared by the author – based on table 3.

By analyzing the graphical representation of table 3 and tracing the behavior of the prices charged, which presents 28 samples of activities tenants, the sharp drop becomes more evident when comparing the beginning of the mapped period (1980), which corresponded to 9.03% of the minimum wage value, presenting a whiplash in behavior and a reduction that comes to levels of 80.62%, compared to the end of the 2010s, reaching the equivalent of 1.75% of the value of the minimum wage in force at the time

### 5. FIELD INTERVIEW WITH BUSINESS OWNERS/LANDLOCATORS OF REAL ESTATE

As part of the fieldwork, interviews were conducted with business owners, shopkeepers and property owners in the study area. In the cases of those interviewed, are linked to families, immigrants established in the capital from Pará for more than 40, 50 years and who currently play roles of leaders of business entities. From this perspective, the following were interviewed: Muzaffar Douraid Said, businessman and director of Sindlojas; Makran Said and Neslon

**Kawage, businessmen; Elizabete Grunvald, President of ACP – Association Commercial of Pará and Sebastião Campos, President of FECOMERCIO/PA – Federation of Commerce of Goods, Services and Tourism of the State of Pará. In all cases, the interviewees have good knowledge of the dynamics economic development of the commercial center of Belém. Everyone has participated throughout the years, in discussions, involving public authorities and private initiatives, on the conditions and/or planning needs of the Comércio neighborhood.**

**The interviews corroborate points from the data collection and provided business groups' impressions of economic dynamics in the study area, especially due to obstacles in the area.**

**In this sense, according to the businesswoman and President of the Association Comercial do Pará – ACP, an entity with over 205 years of existence, considered the second oldest in Brazil, working in favor of socioeconomic development of the city of Belém, including headquarters in commercial center of the capital of Pará, there is an urgent need for decisions, jointly between the private sector and public authorities, aiming at the work of organizing the economic activities that are part of the context of that location, seeking solutions that can contribute to improvement of existing assets and, consequently, improve the dynamics economic, such as issues aimed at improving rentals properties in the area**

**"The Belém Commercial Center has been facing serious problems for several decades, demanding strong, rigorous, and integrated action from the municipal government, in conjunction with heritage and production sector agencies. The main obstacles are due to the disorderly growth of its area, particularly regarding the obstruction of important roads, which hinders circulation and safety, in addition to the lack of policing, the risk of fire due to inadequate electrical wiring, the lack of fire hydrants, the dilapidated condition of pedestrian paths, and the lack of garbage collection. These obstacles contribute to the devaluation of its assets." (GRUNVALD, PRESIDENT OF THE ACP, 2023).**

**On the other hand, the President of the Fecomércio/SESC/SENAC System in State of Pará, Sebastião Campos, one of the interviewees, recognizes the importance of the informal economy for generating jobs and income for an important part of the population, as well as its contribution to the formation of the Gross Domestic Product - GDP. At the same time, he emphasizes that the**

**Fecomércio's principle and action is: support for the formalization of companies.**

**In the case of economic entities that carry out conceptualized activities as an “informal economy” in the commercial center of Belém, it is understood that, this sector of the economy brings with it certain problems from various aspects. In part, it comes from economic crises and the resulting job losses and/or difficulties in finding job opportunities in the formal sector and, concomitantly, resulting from insufficient public employment policies, effective and capable of meeting the needs of people with difficulties to enter the formal job market.**

**The trade and services sector, despite accounting for around 60% of the employment, in the State of Pará, according to data collected by Fecomércio/PA is unable to absorb the universe of the working-age population – PIA, job seekers, as well as the discouraged. In addition, it also knows the difficulties of maintaining a company in the face of costs tax, labor, etc.; which is why many cannot survive and close down their activities, leading to unemployment and thus a circle is formed vicious.**

**On the other hand, it is a fact that in the commercial center of Belém, there are entrepreneurs by choice, but for some reasons that do not fit, they judge, operate informally. There are businesses and services, many of which “employ” other people, parents, etc., without jobs. However, they also contribute to generating income for their families and, with this, alleviate possible social tensions and support the local economy.**

**“By understanding these difficulties and at the same time the contributions of the informal economy, our coexistence with the informal economic agents who carry out activities in the commercial center of Belém has been peaceful and, more than that, supportive so that they can achieve the conditions to formalize their businesses.**

**Even at FECOMÉRCIO-PA, we have as an affiliate the Belém Street Vendors Union, through which we interact and direct some support measures for them, such as agreements with various institutions, through SESC and SENAC, which offer courses, lectures, workshops, and support that contribute to the growth of businesses and the professionalization of workers, the joint consequences of which have contributed to the transformation and formalization of enterprises.” (CAMPOS, PRESIDENT OF FECOMÉRCIO, 2023).**

According to the understanding of the President, Sebastião Campos, the Business informality generates negative consequences not only within the scope of competition, but also for the business itself. These are losses and negative consequences for the company itself, given that the losses of informality can represent the end of the business. So that even the disorder in the shopping center area has contributed to a decline of property values and consequently, in rental values, which over the years they have undergone changes, even due to the dynamics of change of business behavior with lower value-added products and varieties with smaller stores.

For businessmen Makram Said (Vice-president of the Association Commercial of Pará), Muzaffar Douraid (Director of Sindilojas of Belém), both with over 40 years working in the commercial center of Belém in the retail trade, descendants of Lebanese and property owners in the studied area, in addition by businessman Nelson Kahwage, a fashion and haberdashery retailer with over 30 years, the shopping center has great importance in terms of business movement that over time has gone through many transformations. However, it presents the possibility of leveraging advances for a thriving trade and, thus, the appreciation of its assets historical, mainly, due to the search for rentals aimed at spaces departmented into haberdashery and gallery products.

As reported by them, there were several transformations along the way. of these four decades, regarding changes in the behavior of consumption, leaving large department stores and moving to stores selling products with large varieties of goods in order to serve a smaller population purchasing power, even due to the entry of large shopping centers in city with a concentration of stores in a single location, with greater security, comfort, parking, etc. However, this dynamic, depending on the migration of Chinese traders, originating from the southeast axis to the north, brought an economic movement around warming in the values of rents, despite the difficulties encountered, since the movement disorderly, without planning for the area, tends to hinder the development of actions, even due to interests involving different entities.



During an interview with business owners, shopkeepers, landlords and descendants of immigrants, especially Lebanese, who in past decades, invested in real estate and inherited assets in the city of Belém, mainly in the shopping center, it was talked about a lot and in a forceful way, the how much that space – object of study – underwent transformations in terms of to use. “Many properties that were previously mixed-use (residential and commercials), over time they were transformed into exclusively commercial. With this, a process of “loss of life” at night, that is, a lot of movement of people in the daytime and little movement at night”, they mentioned in interview, the brothers, traders in that area, Muzaffar Douraid and Makram Said.

According to them, parallel to this process, changes occurred related to the economic behavior of product marketing more elitist for products aimed at the lower purchasing power class with products with lower added value and a migration to those businesses to other areas of the city, mainly with the arrival of large developments such as “shopping centers”, which offered comfort, convenience, security, etc. Obviously, these processes are credited, among others, others, the direct impacts on economic issues of asset appreciation, such as rents.

## 6. FINAL CONSIDERATIONS

The research initially discussed the evolution of Rua João Alfredo in together with the changing notion of heritage over the centuries, presenting as a horizon, the analysis of the economic importance of its history and architectural heritage of the studied area, as well as whether there was or not the appreciation of rental prices present there. It was also observed that change in the profile of the varieties on sale, as well as a change in the public attending that public space and the movement of commercial and residential use over time.

Thus, within this context, the possibility of recovering the value is noted social, historical and economic aspects of the Comércio neighborhood, which, in the future, may



contribute to the promotion of development and the addition of economic value and also, to better serve the population through the generation of employment and income opportunities, and the Law itself can be considered as a reflection Municipal nº 7.709/1994, which deals with the preservation and protection of historical heritage, in order to consider the possibilities of development of the historic center and its nuances and particularities for this development.

When analyzing the trajectory of Rua João Alfredo and its surroundings, in the decades from 1980 to 2010, it is clear, even in the face of changes, over the time, how much the dynamism of the area was maintained or even expanded, due to the strong participation of other social classes, such as workers informal workers and immigrant populations from other countries. These groups corroborate to the movement of capital in the central region and, in a certain way, contribute for a more analytical view in relation to the values of assets and, consequently, their rents.

Another point to be taken into consideration is the fact that large stores, large companies and assets, are being managed in the hands of few families, through heirs and, in particular, immigrant families, such as for example Portuguese, Lebanese, Jews, among others, who for many years stood out in local commerce. In addition, there is a notable transition in the profile of stores, which have gone from a more elitist characteristic – a legacy of the period of Belle Époque – for the adoption of a more popular character, with a replacement of higher value-added products with lower value ones

Furthermore, as population and urban growth increase, the living conditions of inhabitants increasingly depend on their own habitability in the use and management of space. It is interesting to reflect on their essential characteristics, configuration and operation of urban systems current ones, in order to modernize and reorient them, and consider them revisable and modifiable.

Consequently, this statement from an urban perspective encompasses the situation of the Belém shopping center, specifically in the areas studied and compared, highlighting the importance of reorienting the protection of this heritage in the historic center of Belém, aligning with the tenant's vision and the socioeconomic well-being.

According to Godinho (2017), urban development is not only about shown to be increasingly demanding in terms of space, but also demanding in resources and prodigal in waste. This requires improving the apparatus institutional, with the objective of planning programmed growth, through a conceptual framework, and with adequate urban surveillance that defines the uses of soil and its protection.

Given this, it is necessary to understand that on Rua João Alfredo, which involves a variety of entities, directly, public power and private initiative, through of formal entrepreneurs and informal professionals, needs work set of forces in search of alternatives for improvements, aiming at their occupation, in an orderly manner to better serve everyone, not only in commercial and residential use activities, in order to modify and give “life” to that space.

At this point we can consider comprehensive public policies of improvements, modifications and use of spaces, trafficability improvements within of the historic center of Belém, use of idle spaces, without losing the characteristics that it now has as a historic and commercial center. Working, in this context public and private partnerships designed and aimed at optimizing, modernize, preserve and tell the story of Belém, without making the trade or property rentals are affected, but rather, that they remain more valued, by incentives, social programs and government agendas with access, facilitated to necessary resources for preserving spaces, places and buildings.

That said and based on the data collected, we come to the understanding, even from the data collected in the samples and in the interviews with agents directly participating in the business context, who work in the area studied for more than 40, 50 years, that space, the way it is being used, is constituted with the content of various, both economically and socially. This occurs because the active groups enrich that scenario, not only by selling something or acting as tenants, but also by fostering significant cultural exchanges while driving the economy of city of Belém.

And when thinking about these exchanges, about the existing multiculturalism, about economy generated by formal and informal entrepreneurs who are in that

space, it becomes necessary not only to think about the preservation bias, but yes of improving spaces, maintaining heritage, collaboration between private and public individuals, to think of ways to make more profitable, more economical, more cultural, more regional and foster dialogue and discussions that, together, lead to projects, agendas, and consolidation of actions and government programs, whether state or municipal, to revive the center history and continually grow the activities there so that add to the city's growth.

In this way, this context reflects on equity directly in the price of their rents, signaling, an answer that goes against the hypothesis raised, in which, depending on the way in which one acts in that space, despite of the active economic movement, it is insufficient, from the point of view of aggregation products and services with higher added value and obviously, leaving aside investing in the existing assets there and in the same way, demonstrating an impact in their rentals.

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