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Real Estate Developers Warn Of “Legal Uncertainty” As New Planning Program Targets Property Taxes

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EXICO CITY – The real estate developers’ association (ADI) has expressed grave concerns that a new metropolitan planning program could jeopardize nearly \$9 billion in planned investments across the Mexico Valley Metropolitan Area.



The association, which currently manages a portfolio of 163 projects, warns that the proposed draft of the Metropolitan Planning Program (POZMVM) may create “legal uncertainty” and drive capital away from the region. The projects, which are in various stages of licensing and construction, are estimated to generate 173,000 jobs.

María José Fernández Ros, General Director of the ADI, cautioned that while the sector supports modern, coordinated planning, several instruments in the current draft could compromise investment security.

“The Planning Program concerns us because it can undoubtedly create legal uncertainty and scare away investment. Investors will look for other markets to place their capital,” Fernández Ros stated.

The Controversy: Property Taxes and Vacant Land

The proposed program includes a catalog of economic and fiscal instruments for Mexico City, the State of Mexico, Hidalgo, and Morelos. Among the most controversial proposals are:

Property Tax Updates: The plan aims to align cadastral values with current market prices. Industry leaders warn this could lead to a “predialazo”—a significant spike in property taxes.

Taxes on Underutilized Property: The draft proposes a new levy on vacant properties to discourage land hoarding in urban centers.

Forced Auctions: The program suggests mechanisms for the forced auction of vacant land if owners fail to begin construction within a suggested timeframe of two to four years.

While the government argues these measures are necessary for urban growth, developers argue that many projects are stalled not by a lack of will, and but by financial difficulties, market conditions, and administrative delays that can last up to four years for a single permit.

The Need for Modernization

Marissa González Guzmán, an economist at BBVA Mexico, acknowledged that modernizing cadastral records is essential for local governments to generate revenue and fund public services. However, she noted that because the federal government has not yet set specific tax increase rates, the final economic impact on the private sector remains undetermined.

Government Response

The Secretariat of Agrarian, Territorial and Urban Development (Sedatu) has defended the proposal, stating it does not intend to violate private property rights or arbitrarily increase taxes. Officials have stated they are open to modifying the document’s wording before its final approval to address the sector’s concerns.

The POZMVM remains in a public consultation phase until October 24, 2026, with final approval expected in 2027.

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