

Rönesans İnşaat Modifies Project on Ataşehir Land

Having completed Optimum Outlet Shopping Center project in Göztepe, İstanbul, Rönesans İnşaat has not modified the project on its land next to Ataşehir Marriot Hotel, on which the company was planning to construct a shopping center. We have been informed that the company has decided to build an office building called Rönesans Tower and designed with 36 floors on this land. It is stated that every floor of the office building will have 1,000 - 1,500 sqm size, and the project will be realized with US\$ 60,000,000 investment, and the construction will begin in the 2nd quarter of 2010.

Contact Us:www.tskbqd.com.trwww.tskbqd.com**Doğuş Group Inaugurates D-Marin Didim Marina**

After Turgutreis, Doğuş Group opened another marina; D-Marin Didim in Didim, Aydın on August 19, 2009. The construction cost of D-Marin Didim is indicated as US\$ 75,000,000, with 70,000 sqm ground site and totally 1,050 yacht docking capacity; 400 in the sea and 650 on the land. Marina also contains 2 travel lifts respectively with 400 tones and 75 tones capacity, and 2 big hangars. Doğuş Holding CEO Hüsnü Akhan stated that Doğuş Group aims to increase its market share in the marina sector from 16% to 40% in 5 years; they signed a partnership agreement in July for a marina project in Sibenic city of Croatia, they are getting prepared for a new US\$ 100,000,000 worth marina in Dalaman, they agreed in principle to takeover Port Göcek Marina and Marmaris Select Maris Hotel and that they are closely interested in Greece.

Istanbul Chamber of Industry (ISO) Decides to Move in Yenibosna

We have been informed that Istanbul Chamber of Industry (ISO) has decided to move in Yenibosna, and Odakule, the building of ISO in Taksim is wished to be converted into İnan Kırac culture center. We have been informed that Istanbul Chamber of Industry has hired a land in Yenibosna to build a new building, and 60,000 sqm land next to Foreign Trade Complex of the Exporters Assembly of Turkey has been selected for the construction. We have been informed that the Minister of Culture and Tourism and the Mayor of İstanbul Metropolitan City are spending efforts to transfer Odakule building to İnan Kırac.

Koç Group Introduces Shopping Center in Izmir

Mrs. Semahat Arsel, Member of Koç Holding Board of Management and Chairman of the Board of Vehbi Koç Foundation, has decided to construct a shopping center called "Balçova Life Center" with US\$ 25,000,000 investment on 22,763 sqm land owned by her in Izmir Balçova. The project, the construction of which is to be started by Ark İnşaat -a Koç Group company- in October, and which has been designed by Tabanlıoğlu Architecture will have 37,775 sqm indoor area and 22,000 sqm leasable area. We have been informed that the project is planned to be completed and opened in the 2nd half of 2010.

Hüsnü Özyeğin Joins Residence Investments in Izmir with a Project of 624 Residences

We have been informed that Fiba Real Estate, owned by Hüsnü Özyeğin, plans to start the construction of 624 luxury residences in Mavişehir, Izmir on 37,000 sqm land before the end of the year. The new project, which are expected to lay foundation in Izmir by the end of the year include 2nd stage with 1,400 residences of Mopsan Construction's Yüksek Vadi Project, 25. Yıl Residences and 4 Mevsim Konakları which are to be started by Ege-Koop in Karşıyaka and Urla in autumn, and the 22-storey luxury residence project which is to be realized by Folkart in Mavişehir.

Red Crescent Building Goes Out To Tender on October 13, 2009

According to the release, Red Crescent Building, which has remained idle for 10 years, will be tendered on October 13, 2009 with build-operate-transfer model for 25 years in order to rapidly complete the building and realize income generating projects. We have been informed that the building which is situated in Kızılay Square, at the place where the former Turkish Red Crescent Headquarters was located, was rented with "build, operate & transfer model in 1999, but the tenant company failed to fulfill its commitments.

Foundation Laid in First Urban Transformation Project of İstanbul

We have been informed that the foundation has been laid for Sumer Quarter Project, which is the first leg of "Zeytinburnu Earthquake-Oriented Urban Transformation Project". It has been announced that Sumer Quarter Earthquake Focused Urban Transformation Project covers 171,000 sqm residence area and 46,500 sqm shop area. Within the scope of urban transformation, it has been indicated that the texture of the quarter will be maintained in Sumer Quarter and totally 1,280 residences and offices with 1+1, 2+1, 3+1 and 4+1 rooms will be constructed. According to the announcement, 642 apartments and 22 workplaces will be constructed in the first stage of the urban transformation, and the first stage -which is to be completed in 2 years- will cost TL 400,000,000. It has been announced that 75% "Floors in return" model was adopted to realize the project.

Meridian and Zorlu Granted International Real Estate Awards

Varyap has been awarded with the best real estate project of Europe and the best high building award in the 2009 International Real Estate Awards for Varyap Meridian project they are constructing in Batı Ataşehir. Meanwhile, Zorlu Group's Zorlu Center project on Zincirlikuyu Karayolları land, the construction of which has been ceased by the decision of the Supreme Court, and Zorlu Konak Residence project in Pasaport, Izmir have been awarded within the scope of the International Real Estate Awards, in European and African Real Estate Awards 2009, on "Commercial Architecture Award category with Zorlu Center project, and on "Best Residence Architecture" category with Zorlu Konak Residence.

5th Tender for Seyrantepe Sports Complex on September 9, 2009

The 4th tender, which has held for Seyrantepe Sports Complex on August 21, was cancelled by TOKI on August 27 claiming that the bids were insufficient, and it was announced that the project would be completed by TOKI. However, according to the latest announcement by TOKI, a tender will be held on September 9, Wednesday at 10:00 through progress payment subject to the provisions of Public Tender Legislation, by the invitation of 7 companies which are qualified by the Administration in order to begin the completion work of the sports complex with a multipurpose stadium with convertible roof and 52,000 seat capacity and 4,500 cars capacity parking lot on Seyrantepe land in Ayazağa, Şişli, İstanbul.

TOKI Cancels Ataköy Coast Lands Selling Tender

We have been informed that regarding the sale of the lands which are prepared to be sold on August 19, TOKI announced, "The selling and leasing tender of the lands in Ataköy has been cancelled due to the cease and desist order of İstanbul 5th Administrative Court date 13 August 2009."

212 İstanbul Power Outlet Inaugurated

212 İstanbul Power Outlet shopping center, which was constructed in Bağçılar by Edip Uluslararası Gayrimenkul ve Turizm A.Ş. under the body of Akın Holding was inaugurated on August 15, 2009. With 4 floors on 56,000 sqm land, 212 İstanbul Power Outlet has nearly 170 stores.

News from the Hotel Industry

*We have been informed that Hotel Les Ottomans will issue franchise for Chateau Beaupre, which was constructed on 12 hectares land in Limoges city of France in the 16th Century. 30,000,000 Euros will be invested in this project.

*We have been informed that, following Courtyard by Marriott, the textile company Pagi is planning to construct a thermal hotel on its 60,000 sqm land in Çeşme Ilıcalı, and discussions are being held with Marriott's luxury hotel brand Bvlgari for this project. We have been informed that the company is getting prepared to construct a marina in Marmaris.

Ahmet Akbalık, the boss of Ela Hotel constructed in Belek, plans to convert the houses in Suleymaniyeye to a hotel under the scope of urban transformation.

News were collected via press and internet