

## Malatya Shopping & Life Center is to Open on October 2009

We have been informed that the foundation has been under construction for the mixed project that consists of a shopping center, a 5-star hotel, hospital, convention center and residences which is indicated to be realized with US\$ 200,000,000 investment of Malatya Girişim Grubu A.S (Malatya Venture Group) consisting of 32 businessmen headed by Rönesans Group's owner Erman Ilıcak. It has been announced that the shopping center with totally 50,940 sqm leasable area will contain nearly 160 stores and it will be opened in October, while the completion date of the entire project is set for 2012. The number of residences included in the project will be 280 as we are informed.

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## Taşyapı Breaks Up with Doğan Family Partnership for Trump Towers

We have been informed that in Trump Towers project partnered by Doğan family and Taşyapı in Şişli, in which Yeşil İnşaat holds the royalty, the project's 50% partner and contractor Taşyapı İnşaat sold its 50% share in the project to Doğan family for US\$125,000,000.

## Super Luxury Business Center by Tepe İnşaat in Ankara

Tepe İnşaat (Tepe Construction) started Tepe Prime project oriented towards the upper income group and the professionals of the business world in Ankara, as we are informed. The project is located on the 9th kilometer of Eskişehir Road, which is the fastest growing axis of the city towards the west, right after Bilkent Bridge. It has been announced that the project will be realized on 28,227 sqm land with totally 92,750 sqm construction area that contains 218 offices, 100 studios and 37 stores. Tepe Prime project consists of two blocks with 18 and 19 floors and the total investment cost of Tepe Prime project is indicated as US\$ 200,000,000.

## TMSF Puts Toprak Center on Sale

We have been informed that Saving Deposit Insurance Fund of Turkey (TMSF) will auction the property named Toprak Center in Beşiktaş, Istanbul within the framework of selling the properties owned by Toprak Group in order to liquidate the debts of the Group to TMSF. As the entire public credit could not be collected "yet", Toprak Center's properties located at Beşiktaş District, Abbasağa Quarter, Plot 48, Section 336, and parcel no. 14 and 31, which are among the protocol guarantees, will be tendered with TL 103,000,000 estimated value on July 14, 2009, and the second sales of the property will be held on July 21, 2009.

## Former US Consulate Building in Tepebaşı to become a Hotel

We have been informed that the former US consulate building in Tepebaşı has been rented to Serdar Bilgili for 49 years. After the US Consulate moved to the 90,000 sqm land in İstinye which is defined as the "Eagle's Nest", the former consulate building in Tepebaşı subdistrict of Beyoğlu District in Istanbul with approximately 4,000 sqm area remained empty.

## Garage Group Makes Assertive Debut to Construction

A subsidiary of Garage Group, Garage İnşaat (Garage Construction) will make US\$ 200,000,000 investment with 5 new projects in different regions of Istanbul. It has been announced that these projects consist of Garage Zekeriyaköy Houses, Garage Simplicity Houses, Garage Tower Merter, Kartal Trade Center and Garage Yenidoğan Houses with 654 residences and 200 business places in total.

## Foundation Laid for Forum Kayseri SHC

We have been informed that the foundation has been laid for Forum Kayseri Shopping and Life Center and Forum Kayseri Residence, which are to be established instead of the destructed Atatürk Stadium in Kayseri, was laid on June 15, 2009. It has been announced that the project will be realized with 250,000,000 Euros investment and it will be completed in the 2<sup>nd</sup> quarter of 2011. It has been indicated that there will be totally 150,000 sqm indoor area, and approximately 65,000 sqm leasable area in Forum Kayseri Shopping and Life Center of the mixed use project. At Forum Kayseri Residence, which is indicated to have 49,000 sqm construction area as the first luxury project of Multi Turkmall in Anatolia, Forum Kayseri Residence will have 6 different types of apartments and the sales will be realized according to the order of demands.

## Seyrantepe Sports Complex Tender Cancelled

We have been informed that TOKİ sent notarized termination notices two times to the contractor Eren Talu Mimarlık A.Ş. and Alke İnşaat Sanayi A.Ş. Joint Venture indicating that Galatasaray Club Seyrantepe sports complex construction should be 66% according to the approved work schedule, while the actual completion level is around 24%, the wages of employees were not paid in time, the required labor, materials and equipment were not supplied by the contractor company, and any works are not carried out at the construction.

## İSTANBUL REstate held 9th Real Estate Summit!

Organized on June 2, 2009 the 9th Real Estate Summit took place in Lütfi Kırdar International Convention and Exhibition Center. TSKB, TSKB Real Estate Appraisal and TSKB Real Estate Investment Trust participated to the event both as the sponsors and participants. Organized in cooperation with Real Vienna, the summit was followed by the fair and parallel sessions on 3-4 June 2009. TSKB Real Estate Appraisal General Manager Işıl DİNÇER attended as a lecturer to the panel on "Office and Logistics Investments"

## News from the Hotel Industry

\*We have been informed that Hilton Hotels opened their 9<sup>th</sup> hotel of Turkey in Sarıyerme with the name of Dalaman Golf Resort&Spa, on June 19<sup>th</sup>, 2009. This hotel is said to be the first Worldwide Resort hotel of Hilton in Turkey.

\*Marriott International's Courtyard by Marriott brand opens Istanbul Airport Hotel in Halkalı at the end of May, Istanbul as the first link of the chain in Turkey.

*News were collected via press and internet*