

Record Bid in Ataşehir Tender

During the first session of the tender for the 99,100 sqm land in Eastern Ataşehir, Istanbul, which is tendered by Emlak Konut REIT, which was held on February 22; the highest bid was given by Artaş İnşaat-Öztaş İnşaat Joint venture with TL 259,000,000 as the initial value. Then in the second session of the tender, the joint venture of GAP İnşaat –among Çalık Holding companies– with Varyap bid the highest value as TL 1,161,000,000 total revenue and 43% of that to Emlak REIT. We have been informed that the tender has not been officially approved yet, but the result will be disclosed as soon as possible.

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Button Pressed Once More in Galataport

We have been informed that the tender of Galataport project, which is one of the most debated projects in recent years, will be completed this year. We have been informed that Galataport port project covers the area from Karaköy to Tophane, and many new investments from a shopping center to luxury hotels are considered in this area. We have been informed that for the project, the Head of Privatization Administration initially received bid from the companies which were willing to act as consultant, and separately a project contest is being planned.

Perpa to Call Tender for 40-Storey 4 Towers

We have been informed that Perpa Trade Center is to call for a tender to construct 4 towers on the 25,000 sqm land next to E-5 in front of the trade center with agreement based on construction share. We have been informed that a project containing 40 storey four towers which include various means such as a shopping center, hotel and residence is planned for the land, where there is an opportunity to make 320,990 sqm construction. We have been informed that Perpa Trade Center will collect bids by March 15.

Martı Real Estate Investment to IPO in April

Martı REIT announced that they have completed all preparations and decided to conduct the initial public offering of their company with the value reaching US\$ 115,000,000 in April. In addition, the company stated that the public offering would be realized with 90% capital increase, and approximately 47% of the company is planned to be offered, and the money to be obtained from the offering is planned to be spent in the projects.

Emaar Clarifies Plans for Libadiye

We have been informed that Emaar has completed its preparations for Libadiye project and they would give the project to Uskudar Municipality for approval before the end of this month, and the construction will begin in July–August. The project will reportedly include a shopping center with 190,000 sqm gross area and 130,000 sqm net area; 1,200 residences with the areas varying from 60 to 450 sqm, and a 5-star hotel with 190 rooms. Emaar Turkey bought the land of Toprak Group in Libadiye at US\$ 425,000,000 in 2008.

Businessmen Collect Land on Basın Ekspres Road

After the section between Basın Ekspres Road and Mahmutbey Bridge in Istanbul was announced as a Central Business Area (CBA), apart from the leading groups of Turkey, many famous businessmen have also began to collect lands in this region as we have been informed. We have been informed that the CBA is located on nearly 600,000 sqm area; and in the zone, there are nearly 120 lands with the sizes varying from 1,000 to 6,000 sqm; 20–30 of these lands have zoning issues and there are 5–6 parcels currently on sale in the region, and there are not any lands other than them.

US\$ 25,000,000 Holiday Resort in Köyceğiz

We have been informed that Megnun Yatırım, one of Akyağı İnşaat ventures, is getting prepared to open Regma Outlet Center, the first shopping center in Tarsus, Turkey. Regma, constructed in outlet concept on Adana–Mersin Road, has 24,000 sqm size and it consists of a basement floor and two main floors, and 15,000 sqm leasable area. We have been informed that Regma Outlet Center is planned to be opened on April 23.

Saturn sets 5-store target for 2010

Saturn, having opened its first store in Forum Bayrampaşa, aims to open 5 stores more by the end of 2010. We have been informed that the places of the stores have not been clarified yet, and stores will be opened both in Istanbul and in other provinces than Istanbul.

Three Giant Projects at Çanakkale Strait, İstanbul Strait and İzmit Bay

In addition to Çanakkale Strait and İstanbul Strait, the places of the bridges to be constructed on İzmit Bay and the routes of the roads have also been determined, as we have been informed. Reportedly, the first route determined for the bridge to be constructed on Çanakkale Strait within the scope of Tekirdağ–Çanakkale–Balıkesir Highway Project is Sarıçay–Kilitbahir, the feasibility studies will be completed and the project will be tendered this year. We have been informed that the estimated cost of the project is US\$ 4,500,000,000 and the road will be nearly 433 km long. We have been informed that the routes considered for the third bridge planned to be constructed on İstanbul Strait are “Beykoz–Tarabya” and “Sarıyer–Yuşa Hill”; and one of these routes will be processed in the zoning plans according to the decision of İstanbul Metropolitan Municipal Committee.

News from the Hotel Industry

*The hotel to be constructed by Ant Yapı with 194 rooms in Ataşehir will be operated by Rezidor Hotel Group and it shall be realized with nearly US\$ 50,000,000 investment.

*We have been informed that İstanbul Metropolitan Municipality is planning to re-offer the lands of Hyatt Regency and Swissotel in Şişli Harbiye for sell. We have been informed that the tender date is set as March 31, the estimated value set for Hyatt Regency is TL 207,000,000, and that for Swissotel is TL 460,000,000.

*Viaport Hotel, which is constructed in Kurtköy next to Viaport, one of the biggest outlet centers of İstanbul, with 700 rooms and US\$ 90,000,000 investment is to be opened in April.

News were collected via press and internet