

## Ali Sami Yen Land is Going on Sale

We have been informed that TOKİ is to hold an auction for selling Ali Sami Yen Stadium's land on April 16, and TL 407,025,000 estimated market value has been determined for the land. With 34,640,000 sqm area, the land of Ali Sami Yen Stadium was offered to foreign investors during MIPIM organization held in Cannes. We have been informed that TL 250,000,000 appraisal value was identified for the land but expected income is higher, and also the land sale will be exempt from 18 VAT. Upon the conclusion of tender, at the end of football league, the buyer company may commence operations and 10,000 sqm area in front of Ali Sami Yen's land will be a park.

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## Halkalı Investment of Şua İnşaat

Emlak REIT's tender dated 24 March 2010 for İstanbul Küçükçekmece Halkalı 1st Stage land sale to be paid with share from revenues, Şua İnşaat bought the 36,600 sqm land with TL 56,000,000 land sale worth total revenue share. We have been informed that the mentioned land is commercially zoned and has 1,75 building coefficient.

## Record Sales in the Bosphorus

The pharmaceutical factory of the US-origin Merck Sharp Dome in İstinye has been bought by Sanove Pharmaceutical's owner Sabahat Toksöz and Erol Toksöz for US\$ 140,000,000. Consisting of two parcels with 10,000 sqm and 20,000 sqm area totalling 30,000, the land provides 20,000 sqm construction area

## Akbank Reas Estates to Go on Sale

We have been informed that Akbank has put on sale its 7 properties in Maslak, Zincirlikuyu, Gümüşsuyu, Fındıklı and Maltepe districts of İstanbul. The company did not announce any prices as the sales are to be conducted with closed envelope procedure. Applications were accepted for the offered properties by 31 March 2010.

## Sur Yapı Launches 4 New Projects

We have been informed that Sur Yapı plans 4 new projects for 2010. The first project with US\$ 500,000,000 investment value is "Çamlıca Residence and Business Center" which is to be constructed on 155,000 sqm land, and it is to begin in Spring 2010. The commencement of the second project is also dated in spring; which is "Kağıthane SHC and Office Center" with 75,000 sqm indoor area and US\$ 250,000,000 investment value. Meanwhile, the other projects are "Sur Yapı SHC and Residence" with US\$ 450,000,000 investment value in Bayrampaşa, and Çekmeköy project with 700 residences and US\$ 200,000,000 investment value.

## Doğuş Real Estate to Open the First Shopping Center of Gebze

Acting under the body of Doğuş Group, Doğuş Real Estate is building a shopping center called "Gebze Center" in Gebze with US\$ 185,000,000 investment; the center will be opened in September 2010. The investment has 140,000 sqm construction area and 55,000 m<sup>2</sup> leasable area.

## Multi Corporation Sold Its Share in Forum Mersin

Multi Corporation sold its 35% share in Forum Mersin for € 68,000,000 to Union Investment. We have been informed that Forum Mersin's purchased 35% share will be added to Union Investment's global investment fund Unilmmo and Forum Mersin management will be continued by Multi Corporation.

## TSKB REIT Awaits IPO

TSKB REIT, the venture of Turkey's first privately-owned development and investment bank TSKB, is to public list its share. The company is to hold initial public offering on 1 - 2 April 2010 by collecting requests, and the shares will be offered in TL 1,05 - 1,16 price range. Following the public offering, TSKB REIT's 33,33% of shares will be quoted in İstanbul Stock Exchange on 7 April and begin to be transacted on 9 April Friday.

## News from the Hotel Sector

\*Founded by Akfen REIT-Accor cooperation, Novotel and İbis Hotel have been opened in Gaziantep and Kayseri' in March. İbis Kayseri Hotel is serving with 160 rooms and Novotel Kayseri with 102 rooms as we are informed. Novotel Gaziantep has 92 rooms and 650 people capacity 5 meetings rooms, while İbis Gaziantep has 177 rooms.

\*The Green Park Pendik Hotel & Convention Center' in Pendik Coast will be opened in April 2010. The 5-star hotel will have 24 deluxe rooms, 44 junior suites, 4 disabled rooms and 360 rooms with sea view.

\*Turkey's first Hilton Garden Inn Hotel has been opened in Kütahya. We have been informed that Hilton Garden Inn Hotels will also be opened in Konya, Şanlıurfa, Mardin and İstanbul Bostancı soon.

\*We have been informed that the Social Security Institute (SGK) has initiated a tender for Maçka Hotel construction's sale in Harbiye Quarter of Şişli District, İstanbul. The 21,930 sqm construction area property has TL 85,000,000 estimated worth.

\* We have been informed that İstanbul Metropolitan Municipality is to buy the 5-star Swiss Hotel in Beşiktaş with all its rights, collect the bids for he sale in April 14 and TL 460,000,000 estimated value is requested for the land and building of the hotel. We have been informed that the mentioned land has 72,422 sqm area and 63,928 construction area. Meanwhile, Hyatt Regency Hotel, which is built on 14,793 sqm land with 44,000 sqm construction area has been sold to Göktrans Turizm ve Ticaret A.Ş., which is connected to Doğuş Holding with TL 208,000,000 value.

*News were collected via press and internet.*