

Istanbul Show Center Demolished Due To Being Illegal

We have been informed that the demolition of Istanbul Show Center, which is owned by Istanbul Dünya Ticaret Merkezi A.Ş. as an unlicensed tent type of structure, has been completed. According to the announcement from the Metropolitan Municipality of Istanbul, the show center –located in the Istanbul World Trade Center Complex in Bakırköy– was an unlicensed and illegal structure on the “Road, Parking Lot, Green Space, Commercial Center” area of the 1/1000 scale Implementation Zoning Plan, and there was a building suspension protocol as well as a decision of the municipal committee for demolition.

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TOKI to Tender Atakoy Land on August 19

Department of Mass Housing Development (TOKI) is to hold the first tender for the state’s land in Ataköy on August 19. According to the announcement from TOKI, TOKI has cleaned the subject land from any legal obstacles, and the 94,000 sqm area that consists of three parcels on the coast line will be tendered with TL 517,000,000 estimated value. The land will be tendered through “auction” and we have been informed that the land will have 188,000 sqm construction permit as the building coefficient is 2. The awarded bidders may construct hotel, apart–hotel, casino, marina, yachting club, shopping facilities, restaurants, convention facilities, show–sports–entertainment facilities, as well as gas stations and health clubs in the tourism and recreation areas.

World–Famous French Hotel Chain Le Meridien Comes to Istanbul

We have been informed that the tourism businessman Iskender Dilek, who is famous for the Sheraton Hotel in Çeşme, has agreed with the French hotel chain Le Meridien for the hotel he is to construct in Istanbul. The hotel, the construction of which is planned to begin in 2009 and be completed in 18 months, will be the first Le Meridien in Turkey and it will have 130 rooms, while it has been announced that the land in Tepebaşı is 1,200 sqm and the zoning works continue.

As Asya Real Estate buys TEKEL Istanbul Liquor Factory in Beykoz

Within the tender held regarding the sales of TEKEL’s assets, the land of the former TEKEL Istanbul Liquor Factory which is also known as Beykoz TEKEL Factory, has been awarded to As Asya Real Estate with TL 303,000,000 bid. We have been informed that the mentioned land includes the properties in Paşabahçe Quarter of Beykoz District, Istanbul (former Paşabahçe Liquor Factory) which are registered on section 195, parcel no. 7 with 16,212.00 sqm and on section 200, parcel no. 3 with 827.00 sqm.

Turkuazoo Forum to Open in Istanbul, Forum Marmara Scheduled to 2011

We have been informed that Turkey’s first giant aquarium Turkuazoo will be opened at Forum Istanbul Shopping Center in September 2009. It has been announced that the giant aquarium will be operated by İstanbul Sualtı Dünyası A.Ş., the Turkey representative of the Global Aquarium company which deals with giant aquarium investment and operation. We have been informed that the total investment amount planned by Global Aquarium company for Turkuazoo project is 17,000,000 Euros. It has also been noted that the acrylic underwater tunnel which passes through the aquarium will be 80 m long and there will be a 270 degrees underwater observation angle. Meanwhile, it has been indicated that Marmara Forum Shopping and Life Center Project, which is being realized by Multi Turkmall and Arae Property partnership on the former CarrefourSA land in Bakırköy, will be opened in 2011. The project with 370,000 sqm indoor area will have 160,000 sqm leasable area as we are informed.

Erzurum SHC, the first Green SHC of Turkey, Obtains Green Building License from Has Mimarlık

We have been informed that following Gordion SHC which is to be opened next month in Çayyolu, Ankara, the Netherlands–based real estate company Redevco will also open Erzurum SHC on September 17, 2009. We have been informed that Erzurum SHC –realized with 70,000,000 Euros investment– will be the first green SCH of Turkey. According to the announcement, Erzurum SHC Project has been awarded with BREEAM (Building Research & Establishment & Environmental Assessment Method) Certificate with “Excellent” degree. The certificate represents that the Shopping Center fulfills all conditions required for green design and that it is in accordance with the national legal regulations.

We have been informed that Has Mimarlık is the licensed assessment institution for BREEAM, the most common green building certificate of Europe, since July 2009. We have been informed that having continued its research on “ecological buildings” since 2000, Has Mimarlık has realized the implementation of these researches with the EKOYapı project for ecological researches at ITU Maslak.

M1 Meydan Merter SHC, Media Markt Merter, Real Merter Inaugurated on August 6, 2009

M1 Meydan Merter SHC and Real Hypermarkets which have mobile roofing system, opened their 5th market in Istanbul and the 13th market in Turkey as well as the 10th Media Mark’t of Turkey in Merer on August 6, 2009. We have been informed that M1 Meydan SHC is built on 45,000 sqm land and it has been opened with 30,000 sqm leasable area and 50,000,000 Euros investment. We have been informed that the area of Real Hypermarket is 14,150 sqm and that of Media Mark’t is 4,700 sqm. We have also been informed that Media Markt Güneşli store in 212 Istanbul project was also opened on August 6. Meanwhile, 212 Istanbul SHC will be opened on August 15, 2009.

100,000,000 Euros Investment in Bodrum: Halikarnas Galeri

We have been informed that Halikarnas Galeri, which is to be realized with 100,000,000 Euros investment by LIP (Ludger Inholte Projektentwicklung) and Atos Capital partnership has been launched. It has been indicated that Halikarnas Galeri will have 78,000 sqm indoor area and 130 stores, special areas for exhibitions, shows and cultural activities, entertainment and adventure parks, sports areas, café, restaurant and night club. We have been informed that the completion of the project is scheduled to 2011.

Office and Shopping Center Project by Eczacıbaşı in Levent

The office and shopping center project, the construction of which is continued by Eczacıbaşı in Levent will have 21,000 sqm construction area, the rough construction of the project has been completed and the finishing works will be completed in 2010 as we are informed. The project contains 11 office floors and 30 independent offices.

July 27 Tender of Seyrantepe Sports Complex Cancelled, New Tender on August 21

We have been informed that the decision process of the third tender held for Galatasaray’s Seyrantepe stadium project was prolonged. Following the tender held on July 27, 2009, the highest bid was received from Siyah Kalem İnşaat company with US\$ 64,800,000; however, the offer was considered by TOKI authorities as too low and it was cancelled, and the tender will be repeated with revenue sharing model on August 21, 2009 as we are informed.

Highest Bid for Toprak Center from Gap İnşaat

We have been informed that Toprak Center, which has been put on sale by the Saving Deposits Insurance Fund (TMSF), found a buyer at TL 88,240,000. According to the written announcement from TMSF, 3 bidders competed during the auction held for Toprak Center in Yıldız, Beşiktaş, which was tendered with TL 52,500,000 estimated value. We have been informed that the tender ended with TL 88,240,000 bid of Gap İnşaat owned by Çalık Holding.

News were collected via press and internet