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in Istanbul are concentrated in Atakent, Bahçeşehir, Kartal, Çamlıca, Ulus and Büyükdere. Mesa Board Chair Erhan Boysanoğlu says that urban renewal will bring greater diversification to different regions. "For 44 years, Mesa has been building housing for the A+, A, A- and B+ groups," says Boysanoğlu. "But, in the light of the potential and the demand we are observing, in the future we shall prioritize housing with Mesa quality and security for the B- and C+ groups."

Over the next five years, Mesa aims to sell 14,000 housing units, mostly in projects that will be realized in Istanbul but also including Izmir, Ankara and Warsaw in Poland. Dumankaya İnşaat is continuing its work to develop new projects in Sancaktepe, Beykoz, Maltepe, Kartal Sahil, Bahçeşehir, Halkalı and the urban renewal districts.

FAVOURITE DISTRICTS

Like Sur Yapı and Mesa, other construction companies are also focusing on the urban renewal districts and areas around the third Bosphorus Bridge and the third airport project. Via Properties, which, after its projects in Kurtköy and Gaziosmanpaşa, and most recently Vialand in Eyüp, that includes a Theme Park, shopping mall, concert venue and hotel project, also has its eyes on the urban renewal districts. Tayfun Döşkaya, CEO of Via Properties,

which mostly builds mixed use projects, says: "We shall realize a new \$250 million mixed use project in Tuzla, including a marina, shopping mall, amusement park and hotel. In the future, Via Properties will continue to grow through mixed use projects. We shall continue to invest in developing regions in Istanbul and add extra momentum to urban renewal. We are aiming to invest TL 5 billion over the next five years." The company is conducting studies for projects in Turkey, particularly Istanbul, over the next five years and is targeting sales of 6,500 high quality housing units per year.

Kiler GYO is aiming to build an average of 1,000-1,250 housing units a year over the next five years, mostly in Istanbul, and is taking positions according to the major investments in Istanbul. Kiler GYO General Manager Tarık

14 companies' five year plans		
Company	Target regions	Targetted number of housing units (thousands)
Ant Yapı	Domestic, abroad	50*
Mesa	Istanbul (Urban Renewal Districts), Izmir, Ankara, Warsaw (Poland)	14
Avrupa Konutları	Istanbul-Topkapı and around the TEM	10
Bulut İnşaat	Istanbul-Bahçeşehir, Tekirdağ and Cyprus	10
Nef	Kağıthane and other central locations in Istanbul	10
Soyak İnşaat	Istanbul, Izmir, Bursa, Konya, Eskişehir, Malatya, Antalya	7.5
Sur Yapı	Istanbul (Atakent, Bahçeşehir, Kartal, Çamlıca, Ulus and Büyükdere, Urban Renewal Districts) and Anatolian Side	7.5
Torunlar GYO	Istanbul (locations close to public transport), Bursa	7.5*
Via Properties	Tuzla, Urban Renewal Districts	6.5
Dap Yapı	Istanbul-Kartal, Maltepe	5
Kiler GYO	Areas around the Third Bridge, Third Ring Road, Third Airport and Kanal Istanbul projects	5
Sarp Group İnşaat	Ankara and Istanbul	5
Tahincioğlu Gayrimenkul	Seyrantepe, Beşiktaş and Çengelköy on the Anatolian side of Istanbul	5
Selin Yapı	Istanbul-Anatolian Side	3

(* Residences and offices)

Gürdil says: "We are beginning work on developing projects in regions that are up and coming as a result of the major projects that will reshape Istanbul, such as the third Bosphorus Bridge, the third Ring Road, the third airport and Kanal Istanbul." In addition, the company is focusing on developing housing projects in Istanbul that are in the center and are close to the transportation network. "In this context, we are particularly interested in areas that are on

the Basın Ekspres road, in Topkapı-Cevizlibağ-Merter and on the Kartal-Kadıköy axis and the Çekmeköy-Sancaktepe axis," says Gürdil.

HOUSING UNITS ARE GETTING SMALLER

Torunlar GYO is looking to realize new projects, sell 7,500 homes/offices and generate turnover of TL 6 billion over the next five years. Torunlar's projects are currently concentrated in the central Istanbul neighborhoods and also include locations that are on the E-5 and TEM main arteries and have easy access to public transportation.

The company will look to invest in land that has these characteristics. Company officials say: "Bearing in mind that the structure of the Turkish family means that there is little trend towards small housing units, in the

offering for sale will account for a large proportion of this figure. In the future, we shall continue with our investments and increase our activities in the sector.”

THE GOAL IS TO PERSUADE PEOPLE TO BECOME HOMEOWNERS

Bulut İnşaat, which is currently continuing with the projects it



started in Esenyurt in Turkey and in Cyprus abroad, is planning to sell 10,000 housing units over the next five years. **Bulut İnşaat** Board Chair Temel Bulut says that, in terms of new projects, the areas they are focusing on are Bahçeşehir in Istanbul, Tekirdağ and Cyprus again... “Our field of expertise is the production of modern, high-tech, healthy housing on appropriate terms and their long-term sale, again on

appropriate terms. With this in mind, we are looking to grow by 50 percent every year. In the future, we want to have a presence with our housing projects in several more provinces of Turkey.”

Selin Yapı, which is targeting sales of 3,000 housing units on the Asian side of Istanbul over the next five years, is aiming to persuade those who do not already have one to become homeowners. Selin Yapı Board Chair İsmail Öncel says:

“In addition to our boutique projects, we shall produce start-up projects with Selin Yapı’s customary quality for customers who are not homeowners but want to buy their first home. Over the next five years, we are targeting growing fivefold in size and we are shaping all of our plans accordingly.”

PLANS ON HOUSING UNITS

Tahincioğlu Gayrimenkul is planning to begin three housing projects, in Seyrantepe on the European side of Istanbul and in Çengelköy on the European side of the city. If we include the

residential sections of the company’s other mixed use projects then it is planning to produce and sell 5,000 housing units over the next five years. Tahincioğlu Gayrimenkul Board Chair Özcan Tahincioğlu says: in addition, the areas in which are interested include Antakya, the main city in Hatay, where we have realized the second Palladium Shopping Mall, and Levent, one of the most prestigious districts on the European side of Istanbul, where we shall build our third Nidakule office project.”

Yeşil Gayrimenkul Yatırım Ortaklığı is currently engaged in intensive sales of the apartment units in the fourth stage of the 14,000 housing units in its Innovia Project in Beylikdüzü, which accounts for a large proportion of its portfolio.

The company aims to complete the project, which will include sale of approximately 2,500 more apartments, in the final quarter of 2014. On the other hand, the company is working on the completion of a 410 unit project in a forest in İzmit, which includes 204 units with gardens and 206 units in low-rise buildings. The company’s plans include a housing project on 8.2 hectares of land in the Arifiye district of Sakarya. Tahincioğlu Gayrimenkul Ortaklığı Board Chair and General Manager İşık Gökkaya says:

“In the medium- and long-term we are focusing on this kind of project with a large number of apartments. In addition, based on customer demand, and in the light of the changes to the sector as a result of the law on reciprocity, we may also include low-rise projects, what we may term boutique housing, in our investment plans.”

ANT’S TARGET OF 50,000 UNITS IN FIVE YEARS

Over the next five years, Ant Yapı aims to complete an annual minimum of one million square meters and sell a total average of 50,000 residential-office units of 100 square meters. The company plans to use 10 per cent of this capacity for project development and 90 per cent for contracting. Ant Yapı’s domestic target of 5,000 housing units includes villa-type projects outside cities, such as the Riva and Çekmeköy projects it has already built, and the construction of tower blocks in the Anthill style in city centers.

