

## Executive Summary

INFORMATION ON VALUATION STUDY		
REPORT TYPE	Standard	
OWNERSHIP STATUS	Full ownership	
VALUATION PURPOSE	The subject properties are in REIT (real estate investment trust) portfolio.	
SPECIAL ASSUMPTIONS	In this study, there are no special assumptions.	
LIMITATIONS	In this study, there are no limitations.	
CUSTOMER REQUEST	In this study, there are no special customer request.	
INFORMATION ABOUT THE MAIN REAL ESTATE		
OPEN ADDRESS OF PROPERTY	Kemankeş Quarter, Necati Bey Avenue, No: 66, Beyoğlu/İstanbul	
TITLE DEED INFORMATION	İstanbul province, Beyoğlu district, Kemankeş Neighborhood, Necatibey and Baş Cerrah Place, section 84 parcel 2	
LAND SURFACE	236,50 sqm	
ZONING STATUS	Legend: Tourism+ Service + Commercial Area	H <sub>max</sub> : 21,50 m
THE HIGHEST AND THE BEST USE	Tourism+ Service + Commercial Area	
INFORMATION ABOUT THE BUILDING		
MAIN PROPERTY	Independent section number : -	Year of construction : 1953
	Number of floor above the road elevation: 7	Number of floor under the road elevation : 1
	Car parking capacity : -	Elevator capacity : 1 elevator
USE OF PROPERTY	Store + Office	
CONSTRUCTION AREA	Total Construction Area	1.730,50 sqm
	Total Construction Area Excluding Carpark- Sanctuary	1.493,50 sqm
	Total Construction Area Above Elevation	1.493,50 sqm

FINANCIAL INDICATORS	
CAPITALIZATION RATIO	%5,50
YEAR'S PURCHASE	18,18 Years
UNIT MARKET VALUE	10.000 TL/sqm
UNIT RENTAL VALUE	41,00 TL/sqm/month
INFORMATION ON VALUATION	
USED APPROACH	Income Approach
VALUE DATE	29.12.2020
MARKET VALUE (VAT EXCLUDED)	15.480.000 TL
MARKET VALUE (VAT INCLUDED)	18.266.400 TL
RENTAL VALUE (VAT EXCLUDED)	71.000 TL
RENTAL VALUE (VAT INCLUDED)	76.680 TL

*This page is an integral part of the appraisal report numbered 2020A573 and is completes with the detailed information in the report.  
This Executive Summary can not be used independently.*

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