

## 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	Topçular Quarter, Tikveşli Street, No: 8, Eyüpsultan /İstanbul	
TITLE DEED INFORMATION	İstanbul province, Eyüpsultan district, Topçular Neighborhood, Tikveşli Place, section 247 parcel 56	
LAND SURFACE	13.503,50 sqm	
ZONING STATUS	<i>The zoning status of the real estate subject to the appraisal is detailed under the heading "3.4 Zoning Status of the Real Estate and the Region where it is located".</i>	
THE HIGHEST AND THE BEST USE	Small Industrial Area/ Commercial+ Service Area	
INFORMATION ABOUT THE BUILDING		
MAIN PROPERTY	Independent section number : -	Year of construction : 1965
	Number of floor above the road elevation: 4	Number of floor under the road elevation : -
	Car parking capacity : 40 cars	Elevator capacity : -
USE OF PROPERTY	Factory	
CONSTRUCTION AREA	Total Construction Area	13.959 sqm
	Total Construction Area Excluding Carpark- Sanctuary	13.959 sqm
	Total Construction Area Above Elevation	10.895 sqm

FINANCIAL INDICATORS	
CAPITALIZATION RATIO	%6,00
YEAR'S PURCHASE	16,66 Years
UNIT MARKET VALUE	5.300 TL/sqm
UNIT RENTAL VALUE	10,50 TL/sqm/month
INFORMATION ON VALUATION	
USED APPROACH	Cost Approach
VALUE DATE	29.12.2020
MARKET VALUE (VAT EXCLUDED)	80.605.000.-TL
MARKET VALUE (VAT INCLUDED)	95.113.900.-TL
RENTAL VALUE (VAT EXCLUDED)	145.000.-TL
RENTAL VALUE (VAT INCLUDED)	156.600.-TL

*This page is an integral part of the appraisal report numbered 2020A574 and is completed with the detailed information in the report.  
This Executive Summary can not be used independently.*

**Assistant Appraiser**  
**Bora Can KARA**

**Ece ÇALIŞKAN VURAL**  
**Appraiser in Charge**  
**License no :405347**

**Ozan KOLCUOĞLU, MRICS**  
**Appraiser in Charge**  
**License no: 402293**