Istanbul has been called the capital of “Euro-Asia” and acts as an international gateway for several regions.

- Rapid improvement in the Turkish economy has had a positive impact on the commercial real estate market. Buy ratings for office, industrial/warehouse and retail put Istanbul in the top three for all three property types. Istanbul is also Turkey’s top-ranked development market.

- Rental rates for Grade A prime office space reached US$30 per M² per month while yields were in the 11%-12% range. Total Grade A stock in the CBD is around 1.3 million M², of which 1.05 million M² is located in the European CBD and 250,000 M² in the Asian CBD. The 3.7% growth rate in office inventory in 2006 is the highest level seen in the last three years.

- Logistics has been on the rise over the past five years and is one of the fastest growing sectors in Turkey. Total inventory of logistics facilities in Istanbul is approximately 1.1 million M², of which 60% is located on the Asian side and 40% on the European side.

- Rental rates for industrial property in Istanbul vary according to location, access opportunities and building quality. Rents for good quality industrial space stand at US$ 3-5 per M² per month on the Asian side and range between US$4-6 per M² per month on the European side. Demand for warehouse space is high and supply is tight in Turkey’s main distribution hubs—Istanbul, Izmit, Izmir, Mersin and Iskenderun.

- The retail market represents 20% of Turkey’s GNP, and has been experiencing high demand and increasing investment opportunities. There are 51 new malls expected to open in the near term and 81 currently in the project stage. Shopping centers under-construction in Istanbul have a total gross leasable area of approximately 400,000 M².

- Attractive returns are drawing foreign investors to Istanbul’s urban regeneration, residential, retail and hotel investments.

NAI Treas offers investment opportunities and local market expertise in Turkey.

About NAI Global:

NAI Global is one of the world’s leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

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July 2007