



Real Estate Appraisal Report

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

SANAYİ NEİGHBORHOOD, 104 ATATÜRK BOULEVARD
NO: 51- 51/ 6, 7, 8, 9, 10 ,11, ISPARTA CREDIT AND DORMITORIES
INSTITUTION STUDENT DORMITORY
MERKEZ / ISPARTA

06.01.2025
SM-24-SPK-048

Report Summary

Title and Contact Information of the Institution Performing the Valuation	Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. Balgat Neighborhood, Mevlana Boulevard, Yelken Plaza, No:139A/43 Çankaya / ANKARA Tel: (312) 287 44 00 - E.Mail : iletisim@smartkurumsal.com.tr
Title and Contact Information of the Customer Requesting Valuation	Akfen Gayrimenkul Yatırım Ortaklığı Anonim Şirketi Büyükdere Street, No:201, Levent Loft, C Block, Floor:8, 34390 Levent / İSTANBUL Tel: (0212) 371 87 00 – E.Mail: info@akfengyo.com.tr
Reference Contract Date / Number	22.01.2024
Request Contract Date / Number	01.10.2024 / 048
Valuation Date	31.12.2024
Appraisal Report Date	06.01.2025
Appraisal Report Number	SM-24-SPK-048
Appraisal Report Type	Real Estate Appraisal Report
Subject Real Estates	Dormitory Complex Consisting of 6 Dormitories, 2 Social Facilities and 1 Nizamiye
Full Address of Property	Sanayi Mahallesi, 104 Atatürk Bulvarı, No: 51-51/ 6, 7, 8, 9, 10 ,11 Isparta KYK Öğrenci Yurdu, Merkez / İSPARTA
Assistant Appraiser	Nurullah KİBAR Real Estate Development and Management (Ankara University) Assistant Appraisal (Licence No: 924076)
Appraiser	Merve GÜNEŞ Topographical Engineer (Selçuk University) Appraiser (Licence No: 409249)
Controller / Responsible Appraiser	Mehmet ÖZTÜRK Urban Planner (Gazi University) Appraiser (Licence No: 401187)

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1. SCOPE AND PRINCIPLES OF VALUATION

1.1 PURPOSE OF THE APPRAISAL REPORT

The purpose of this valuation report is to prepare the Valuation Report including the valuation of the right arising from the lease agreement for the immovable property located in Istiklal 2 Neighbourhood, with a surface measurement of 194.988,99 sqm, on block 9, parcel 112, on page 4133 of volume 42 for a period of 27 years upon the request of AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

1.2 DECLARATION OF CONFORMITY

We hereby declare that the valuation report prepared by us;

- That the findings presented in the report are correct to the best of the Appraiser's knowledge,
- That the reported analysis, opinions and conclusions are only professional analysis, opinions and conclusions that are personal, unbiased and unprejudiced, constrained only by assumptions and limiting conditions,
- That the Appraiser has no personal interest or bias in the real estate subject to appraisal and the related parties,
- That the remuneration for the valuation service does not depend on the actions and events that may be revealed based on the analysis, opinions and conclusions in this report,
- That the valuation service is not developed and reported to achieve predetermined results,
- That the evaluation is carried out in accordance with ethical rules and standards,
- That the Appraiser meets the requirements for professional training,
- That the Appraiser personally inspected the property,
- That no one other than those mentioned in the report has provided any professional assistance in the preparation of this report

1.3 STANDARDS AND METHODS USED IN VALUATION STUDIES

The valuation study included in this report has been prepared within the scope of the Capital Markets Board's "Communiqué on Real Estate Valuation Institutions to Operate in the Capital Market (III-62.3)" dated 31.08.2019 and numbered III-62.3 and includes the "Minimum Issues to be included in the Appraisal Report" in the annex of the communiqué (Annex-1). It also covers International Valuation Standards (2017).

Market value is the estimated amount at which an asset or liability is expected to change hands between a willing seller and a willing buyer, as a result of appropriate marketing activities, in an arm's length transaction between knowledgeable and prudent parties, acting knowledgeably, prudently and without compulsion, as at the valuation date. The concept of market value is recognized as the price that is negotiated in an open and competitive market where participants are free to do so. The market for an asset may be an international or local market. A market may consist of a large number of buyers and sellers or a characteristically limited number of market participants. The market in which the asset is assumed to be offered for sale is theoretically a market in which the asset changing ownership changes hands in the normal course of business.

Market value is the most probable price that could reasonably be obtained in the market as of the valuation date in accordance with the definition of market value. This price is the best price reasonably obtainable by the seller and the most advantageous price reasonably obtainable by the buyer.

In this context, the following matters are assumed to be valid in the valuation study:

- In the analysis, due to the nature of the real estate, the existence of an existing market is assumed in advance.
- The buyer and seller are reasonable and rational and both are acting independently.
- The parties have reasonable knowledge of the real estate and are acting in a manner that will maximize their benefit.
- A reasonable time has been given for the sale of the properties.
- Payment is made in cash or similar instruments in advance.
- The financing that may be required during the purchase and sale of real estate is realized at market interest rates.
- The most probable value of the real estate properties that can be obtained under reasonable conditions is appraised.
- The market value has been determined as of the valuation date and is specific to the valuation date.

The basis of value in this valuation report is the most possible price that could be obtained in an exchange transaction in an honest and competitive market.

Among the valuation approaches defined in IAS 105, the three approaches defined and described below are the main approaches used in valuation.

- (a) Market Approach,
- (b) Income Approach,
- (c) Cost Approach.

(a) Market Approach

Market approach refers to the approach where the indicative value is determined by comparing the asset with the same or comparable (similar) assets for which price information is available.

In the comparable transactions method, also known as the guideline transactions method, among the market approach methods, information on transactions related to the same or similar assets subject to valuation is utilized in order to reach the indicative value. The basic steps of the comparable transactions method are:

- (a) identifying the units of comparison used by participants in the relevant market,
- (b) identifying relevant comparable transactions and calculating the underlying valuation criteria for those transactions,
- (c) performing a consistent comparative analysis of the quantitative similarities and differences between comparable assets and the asset subject to valuation,
- (d) making adjustments to the valuation criteria (if any) to reflect differences between comparable assets and the assets subject to valuation,
- (e) applying the adjusted valuation criterion to the asset subject to valuation and
- (f) if multiple valuation criteria are used, the indicative values are aggregated into a single conclusion.

b) Income Approach

The income approach allows the indicative value to be determined by converting future cash flows into a single current value. Under the income approach, the value of the asset is determined based on the present value of the revenues, cash flows or cost savings generated by the asset.

Although there are many ways of applying the income approach, the methods within the income approach are actually based on discounting future cash amounts to present value. These are variations of the Discounted Cash Flow (DCF) method and the concepts in the standards apply in whole or in part to all income approach methods. In the DCF method, the estimated cash flows are discounted to the valuation date, resulting in the present value of the asset. The basic steps of the DCF method are:

- (a) select the type of cash flows that best fits the nature of the asset being valued and the nature of the valuation task (for example, pre-tax or after-tax cash flows, total cash flows or equity cash flows, real or nominal cash flows, etc.),
- (b) determining the most appropriate precise period, if any, over which to estimate the cash flows,
- (c) preparation of cash flow forecasts for the period in question,
- (d) determine whether the going concern value at the end of the final estimation period (if any) is appropriate for the asset subject to valuation; and then determine the going concern value appropriate to the nature of the asset,
- (e) determining the appropriate discount rate; and
- (f) applying the discount rate to the estimated cash flows, including the going concern value, if any.

c) Cost Approach

The cost approach is an approach to determining the indicative value by applying the economic principle that a buyer will not pay more for an asset, whether acquired by purchase or construction, than it would cost to acquire another asset of equal utility, unless there are factors such as time, inconvenience, risk, etc. that impose an undue burden. In this approach, indicative value is determined by calculating the current replacement cost or reproduction cost of an asset and deducting all depreciation, including physical deterioration and other forms of depreciation. There are three main cost approach methods:

- (a) the replacement cost method: the indicative value is determined by calculating the cost of a similar asset that provides an equivalent benefit.
- (b) the reproduction cost method: the indicative value is determined by calculating the cost of producing an identical asset.
- (c) addition method: the method by which the value of the asset is calculated by adding the value of each of its components.

2. COMPANY AND CUSTOMER INFORMATION

2.1 TITLE AND CONTACT INFORMATION OF THE INSTITUTION MAKING THE VALUATION

SMART KURUMSAL GAYRİMENKUL DEĞERLEME VE DANIŞMANLIK A.Ş.

Balgat Neighborhood, Mevlana Boulevard, Yelken Plaza, No:139A/43 Çankaya / ANKARA

Tel : (312) 287 44 00 – Fax : (312) 287 44 20

E-mail : iletisim@smartkurumsal.com.tr

Web : www.smartkurumsal.com.tr

Hitit Tax Office – 7720681407

Trade Registry Number: 382333

Capital: 1.000.000.-TRY

2.2 TITLE AND CONTACT INFORMATION OF THE CLIENT REQUESTING VALUATION

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Büyükdere Street, No: 201 Levent Loft C Block, 8th Floor, 34390 Levent / İSTANBUL

Tel: (0212) 37187 00

Web: info@akfengyo.com.tr

Trade Registry Number: 372278-0

Capital: 3.900.000.000.-TRY

2.3 SCOPE OF CUSTOMER REQUEST AND LIMITATIONS

The institution receiving the service has a demand for ;

- Determination of market value
- Determination of market rental value

as of the valuation date of the immovables in the report.

This report has been prepared in accordance with the “Minimum Issues to be included in the Valuation Report” in the annex (Annex-1) of the Capital Markets Board Communiqué dated 31.08.2019 and numbered III-62.3) “Communiqué on Real Estate Valuation Institutions to Operate in the Capital Market (III-62.3)” and within the scope of International Valuation Standards 2017 and may not be used for any other purpose.

No restrictions have been imposed on us by the client.

3. OWNERSHIP INFORMATION OF REAL ESTATES

3.1 DEED REGISTRATIONS

SUBJECT REAL ESTATES (MAIN PROPERTY)	
Province	ISPARTA
District	MERKEZ
Neighborhood	İSTİKLAL 2
Village	-
Locality	KIRAÇLAR
Cadastral Map No	-
Block No	9
Parcel No	112
Surface Area (sq m)	194.988,99
Description of Property	A, B BLOCK 4 STOREY REINFORCED CONCRETE HEALTH AND CARE INSTITUTIONS A BLOCK 7 STOREY, B BLOCK 12 STOREY, C BLOCK 3 STOREY, D BLOCK 10 STOREY, E BLOCK 4 STOREY REINFORCED CONCRETE HOSPITAL AND CARE INSTITUTIONS AND LAND
Building Block No	-
Floor No	-
Individual Division No	-
Qualification of Individual Division	-
Owner's Share In the Land	-
Volume / Page No	42
Real Estate ID No	4133
Date / Journal No.	23.09.2014 / 12581
Owner	MALİYE HAZİNESİ (1/1)

SUBJECT REAL ESTATES (SURFACE RIGHT)	
Province	ISPARTA
District	MERKEZ
Neighborhood	İSTİKLAL 2
Village	-
Locality	KIRAÇLAR
Cadastral Map No	-
Block No	9
Parcel No	112
Surface Area (sq m)	178.651,12
Description of Property	27 YEARS "CONSTRUCTION RIGHT" ON PARCEL 9, BLOCK 112, VOLUME 42, PAGE 4133 FOR A PERIOD OF 27 YEARS
Building Block No	-
Floor No	-
Individual Division No	-
Qualification of Individual Division	-
Owner's Share In the Land	-
Volume / Page No	42
Real Estate ID No	4154
Date / Journal No.	05.03.2015 / 2925
Owner	ISPARTA ŞEHİR HASTANESİ YATIRIM İŞLETME ANONİM ŞİRKETİ (1/1)

3.2 INFORMATION ON ENCUMBRANCES OF THE TITLE DEED

According to the title deed records of the main immovable and the overriding right obtained from the General Directorate of Land Registry and Cadastre System and submitted to us by the authorized person, there are the following encumbrances on the immovable.

Declarations:

- With the decision of the High Council of Privatization, it was transferred to be allocated to the Ministry of Health at no cost, provided that a Health Campus was built. (03.03.2010 – 2696)
- All of it has been allocated in the name of Isparta Governorship Special Administration Directorate indefinitely. (16.07.2004 – 4366)
- With the decision of the High Council of Privatization, it was transferred to be allocated to the Ministry of Health at no cost, provided that a Health Campus was built. (03.03.2010 – 2696)

Pledges/Mortgages

- There is a 1st degree mortgage record in favor of Türkiye İş Bankası A.Ş. with a value of USD 540,000,000. (05.03.2015 – 2975)*

* In the mortgage record, the debtor owner appears as "Isparta City Hospital Investment Management Inc.".

3.3 SALE TRANSACTIONS IN THE LAST THREE YEARS

According to the title deed registration document obtained from the General Directorate of Land Registry and Cadastre of the immovable subject to valuation on the date of bila and submitted to us by the authorized person, there has been no sales transaction in the last three years. Since the ownership of the immovable subject to valuation is "TREASURY OF THE TREASURY", the title deed registration documents could not be accessed from the TKGM System and the title deed registry examination was not allowed in the title deed directorates. For this reason, the document transmitted to us is taken as basis.

4. GENERAL INFORMATION ABOUT SUBJECT REAL ESTATES

4.1 DEFINITION OF REAL ESTATE

The immovable subject to valuation, according to the title deed records, is located in Isparta Province, Merkez District, İstiklal 2 Neighborhood, İstiklal 2 Neighborhood, with a surface area of 194.988,99 sqm, 9 block 112 parcel numbered, "A, B BLOCK 4 STORIES CONCRETE HEALTH AND CARE INSTITUTIONS A BLOCK 7 STORIES, B BLOCK 12 STORIES, C BLOCK 3 STORIES, D BLOCK 10 STORIES, E BLOCK 4 STORIES CONCRETE HOSPITAL AND CARE INSTITUTIONS AND PLOT" qualified immovable's 31. 848 sqm of the immovable property, consisting of Nizamiye Building, A1, A2, A3, A4, B1, and B2 Blocks, is a student dormitory by the Credit and Dormitories Institution.

4.2 CHARACTERISTICS OF THE REGION WHERE THE IMMOVABLE IS LOCATED

4.2.1 Isparta Province

Location:

Isparta Province is located in the western part and inland of the Mediterranean Region. It is the center of the "Lakes Region". The province lies between 30°20' and 31°33' east longitude and 37°18' and 38°30' north latitude.

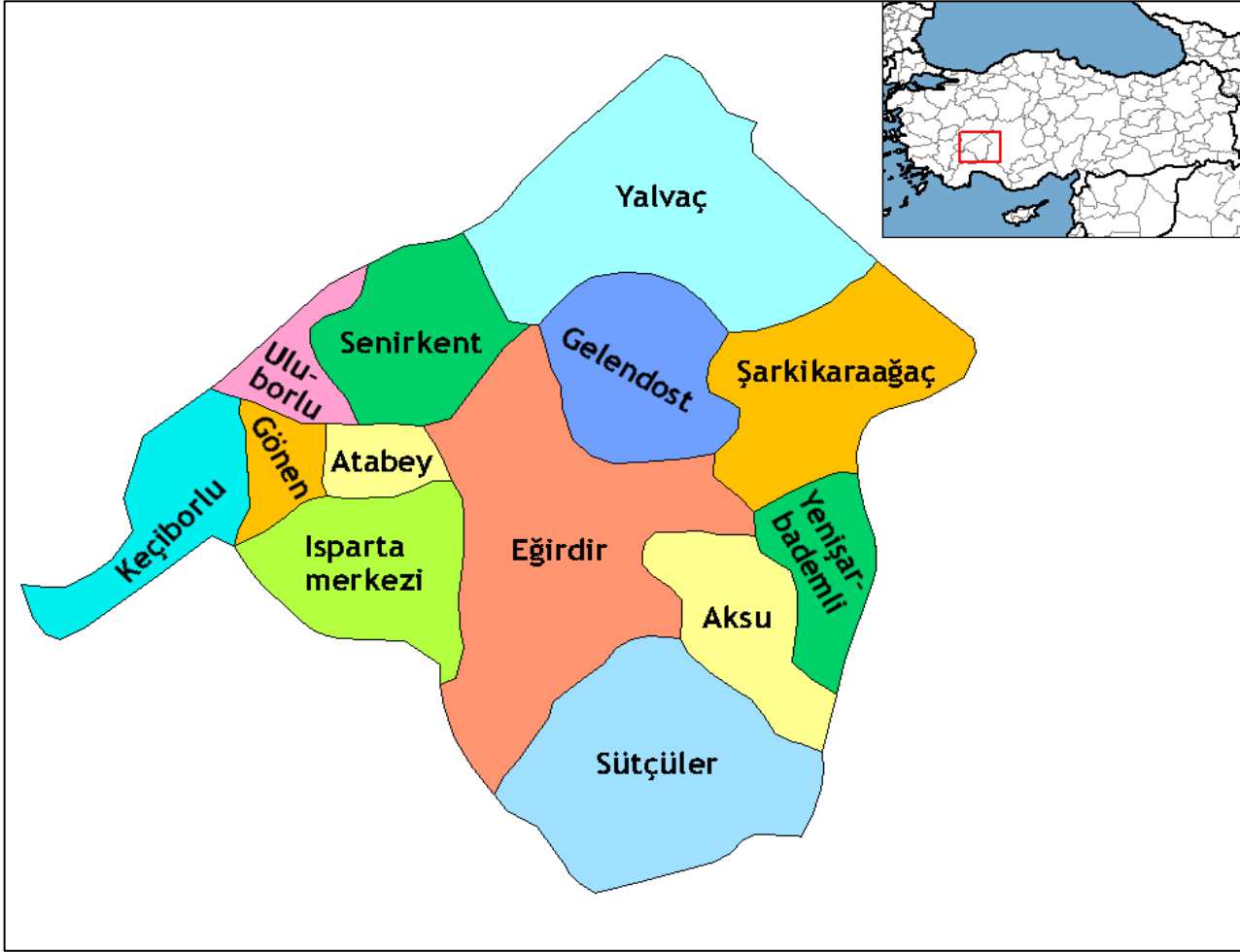


Administrative Boundaries:

Isparta borders Beyşehir, Doğanhisar and Akşehir districts of Konya to the east; Çay, Şuhut, Dinar and Dazkırı districts of Afyon to the north; Merkez, Ağlasun and Bucak districts of Burdur to the west; and Serik and Manavgat districts of Antalya to the south.

There are 13 districts in the province, including Aksu, Atabey, Eğirdir, Gelendost, Gönen, Keçiborlu, Senirkent, Sütçüler, Şarkikaraağaç, Uluborlu, Yalvaç and Yenişarbademli. Yalvaç is the largest district center after the central district. Yenişarbademli is the least populated district.

The high and hilly lands of the province are surrounded by natural borders such as the Sultan Mountains, Lake Beyşehir, the southern extensions of the Göl Mountains from the northeast and east, the high parts of the Antalya Basin from the south, the Karakuş Mountains, the Söğüt Mountains, Lake Burdur and the Ağlasun and Bucak plateaus from the west and southwest. The territory of Isparta province generally has a hilly structure. In addition to the mountains up to 3000 meters in height, plains and valleys, natural lakes of different sizes determine the natural structure of the province. The altitude of the province is around 1.050 m.



Transportation:

The central district of Isparta can be reached by road through the surrounding provinces of Antalya and Afyon and Denizli and Konya. The city center can be reached from Antalya via D-680, from the north via D-650 and D-685, and from Konya via D-330 between Isparta and Egirdir. Isparta Süleyman Demirel Airport provides transportation by air.

Public transportation in the city is under the authority and responsibility of Isparta Municipality. Public transportation is provided by buses on the lines and routes within the city.

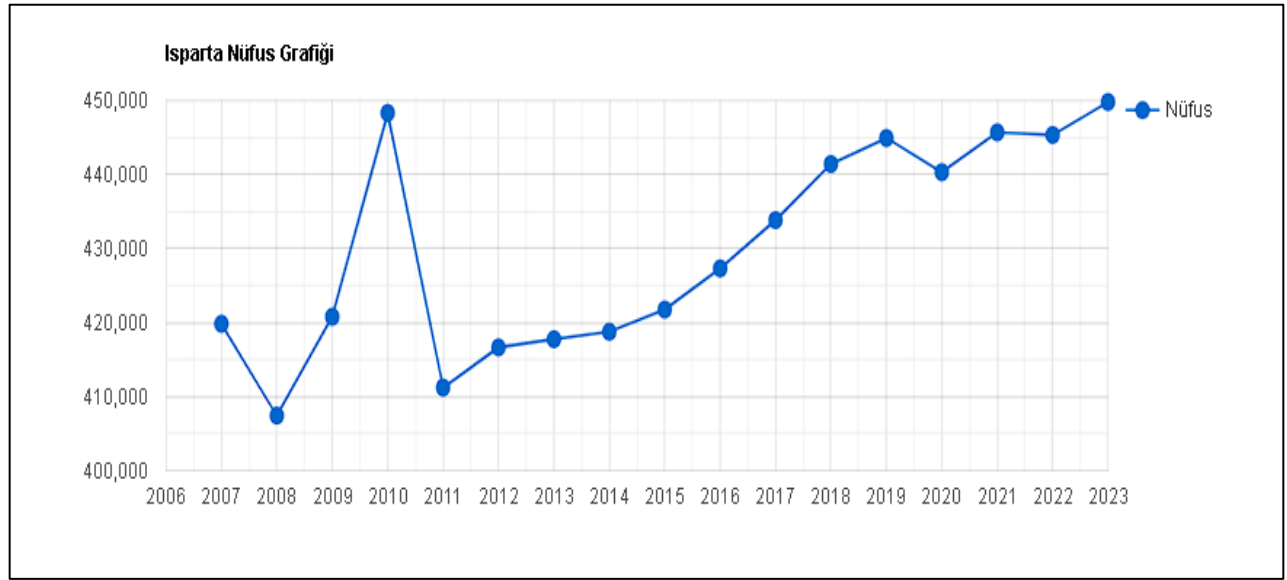


Population and Demographic Structure:

In Isparta, the majority of the population was born in the settlements within the province. Although there are people from all other provinces in the province, those born in neighboring provinces (such as Antalya, Burdur, Konya, Aydın, Denizli, Antalya, Burdur, Konya, Aydın, Denizli) and big cities (such as Ankara, İstanbul and İzmir) are at the forefront among those born in foreign provinces.

Isparta population increased by 4.452 compared to the previous year. Isparta population is 449.777 according to 2023. This population consists of 222.515 males and 227.262 females. In percentage terms: 49.47% male and 50.53% female.

In Isparta, which has an area of 8.913 km², there are 50 people per square kilometer. Isparta population density is 50/km².



Years	Total Population	Male Population	Female Population
2023	449.777	222.515	227.262
2022	445.325	219.840	225.485
2021	445.678	220.699	224.979
2020	440.304	218.526	221.778
2019	444.914	221.316	223.598
2018	441.412	219.681	221.731
2017	433.830	218.617	215.213
2016	427.324	212.720	214.604
2015	421.766	210.152	211.614
2014	418.780	208.837	209.943
2013	417.774	208.146	209.628
2012	416.663	207.658	209.005
2011	411.245	205.423	205.822
2010	448.298	242.472	205.826
2009	420.796	214.788	206.008
2008	407.463	204.080	203.383
2007	419.845	218.146	201.699

(Source: TÜİK, Statistical Indicators, Address Based Population Registration System (ABPRS) Results)

Yıl	İlçe	İlçe Nüfusu	Erkek Nüfusu	Kadın Nüfusu	Nüfus Yüzdesi
2023	Merkez	271.396	133.645	137.751	% 60,34
2023	Yalvaç	45.694	22.750	22.944	% 10,16
2023	Eğirdir	30.988	15.430	15.558	% 6,89
2023	Şarkıkaraağaç	24.990	12.225	12.765	% 5,56
2023	Keçiborlu	14.646	7.476	7.170	% 3,26
2023	Gelendost	14.471	7.151	7.320	% 3,22
2023	Senirkent	11.196	5.486	5.730	% 2,49
2023	Sütçüler	10.143	5.155	4.988	% 2,26
2023	Gönen	7.094	3.554	3.540	% 1,58
2023	Uluborlu	6.426	3.292	3.134	% 1,43
2023	Atabey	6.103	3.021	3.082	% 1,36
2023	Aksu	4.135	2.100	2.035	% 0,92
2023	Yenişarbademli	2.495	1.250	1.245	% 0,55

(Source: TÜİK, Statistical Indicators)

Economy:

The economy is based on agriculture and animal husbandry. As of 2001, 25% of the economic activities in the province consisted of agriculture, 24% of farming and animal husbandry, 17% of government services, 16% of transportation-communication, 14% of trade, 13% of industry and 12% of manufacturing industry.

Agriculture: The land in Isparta province is quite mountainous and hilly. There are important plateaus and pastures on the mountains. There are small and fertile plains between the mountains. The land slope in the province varies up to 10%. The land in the province is generally clayey and calcareous. Topsoil depth in the region is 8-10 cm. The topsoil is generally clayey-loamy, calcareous, granular and dispersible. Although the subsoil is the same as the topsoil, it is coarser structured and clayey. The soil level in the province is limited by ground water in some places. In terms of agricultural productivity, the soils of the province can show different qualities from very low to good productivity.

Isparta province and its region has a very diverse plant range due to its location and climate in the transition zone of Central Anatolia, Western Anatolia and Mediterranean Region. The main agricultural products produced in the agricultural areas of Isparta; mainly cereals (wheat, barley, rye, corn, millet, millet, mahlut), fruits (apples, cherries, pears, medlars, medlars, lingonberries, cranberries, sour cherries, peaches, plums, quinces, apricots, grapes, mulberries, almonds and walnuts), vegetables (artichokes, gum gourd, okra, beans, potatoes, garlic, onions, carrots), legumes (chickpeas, lentils, cowpeas, beans), industrial crops (rose, poppy, sugar beet, sunflower), fodder crops (alfalfa, sainfoin, vetch and vetch) and poplars.

Among the agricultural products grown in Isparta and its region, roses, apples and cherries have a very important place.

Livestock: Livestock breeding, which is one of the agricultural occupations, has a very important place in Isparta and its region. In addition to agricultural plant production in the province, animal husbandry has become a developed branch of agriculture due to the favorable climatic conditions and soil potential. All kinds of cattle, small cattle and poultry farming are practiced in the province. With the animal breeding activities implemented in the province in recent years, there have been remarkable developments in both the number of animals and animal products.

There are fattening houses in the province, especially in Kılıç and Senir towns of Keçiborlu and in some villages of the center and Gelendost districts, where slaughtering and conscious cattle fattening is carried out, and sheep breeding is carried out in Senirkent and Yalvaç districts.

The hilly, forest-wooded terrain of the province creates very favorable natural conditions for raising a significant number of hair goats. A significant number of hair goats are kept in the province, especially in Eğirdir, Sütçüler, the central district and Keçiborlu. Angora goats are also kept in the province, albeit to a lesser extent. Angora goats are mostly found in Yalvaç and its region. Family-owned livestock farming is also widespread in the province. It is possible to see 1-2 cows, 3-5 sheep-goats and 8-10 chickens in almost every house in rural areas. However, in recent years, there have been great leaps in dairy cow breeding due to the abundant supply of breeding stock to the region by the state.

Forestry: The fact that Isparta province is rich in forests has led to the development of forest products processing industry. As of the end of 2009, 43 small and large enterprises are operating in the province. These enterprises process between 70.000 and 100.000 cubic meters of timber annually. The most important timber enterprise in the province is ORMA fiberboard manufacturing factory. The main products produced in this industry are timber for various purposes, particle board, veneer, melamine coated particle board, furniture, rifle stocks, grips and carabiners.

Mines: Isparta and its region have various mineral reserves in terms of geological structure. However, mining does not occupy an important place in the provincial economy. There are rich pumice stone deposits around Yakaören, Deregümü and Gelincik villages of the central district. There are also lava (tras) quarries, which is a raw material for cement, near Sav Town and marl and limestone quarries near Senirce Village. These quarries are utilized to meet the needs of the region.

Coal was also found in the vicinity of Akbenli (Haymana) Village of Eğirdir District, and these mines were utilized for a short period of time for local needs and then abandoned due to inefficiency. In addition, chrome ore deposits were found in the vicinity of Bağlılı, Balkan and Pazarköy, but these deposits were not exploited.

The richest sulfur deposits of the country were located in Keçiborlu District. These deposits were operated by Etibank for a long time and the sulfur need of the country was supplied from these deposits. However, in recent years, due to the depletion of sulfur reserves, the operation activities have been stopped.

There are also barite mines in the vicinity of Hisarardı, Özgüney and Özbayat villages in Yalvaç district and Çarıkisaraylar, Muratbağı and Yukarı Dinek villages in Şarkikaraağaç district. These quarries are operated by Etibank and the private sector.

There are also coal deposits around Yarıkaya and Yukarıkaşıkara towns in Yalvaç district. These are operated by the private sector.

In addition, there are iron mines around Çaltı and Fele villages in Şarkikaraağaç district, chrome mines around Salur and Beleceğiz villages, and marble deposits around Atabey and Sütçüler districts.

Industry: In the first years of the Republic, the economy of Isparta was engaged in simple art and agricultural works such as cloth weaving, leather management, salt, wine, fragrance and coloring plant production, but today it has started to industrialize in these fields and to develop in the agricultural field. As a reflection of the old traditional production areas today, the production period of our city has been expanded by adding areas such as cement, particle board, barite, marble, timber to the fields of textile, carpentry, rose and rose oil production, leather production.

Education

From 1923, when the Republic was founded in Isparta, until the 1940s, two secondary schools, one in the city center and one in Yalvaç district, provided educational services. In 1940, Gönen Village Institute was established and teachers who graduated from there contributed to the educational activities in the city. In 1950, the first high school was opened and the number of high schools reached nine by 1960.[28] "Isparta Institute of Education" was established in 1969.

Opened on February 21, 1976, "Isparta State Architecture and Engineering Academy" is the first higher education unit in the city. Also, "Vocational School" was opened in the same year. In 1992, Süleyman Demirel University was established, and on May 18, 2018, Isparta University of Applied Sciences was established.

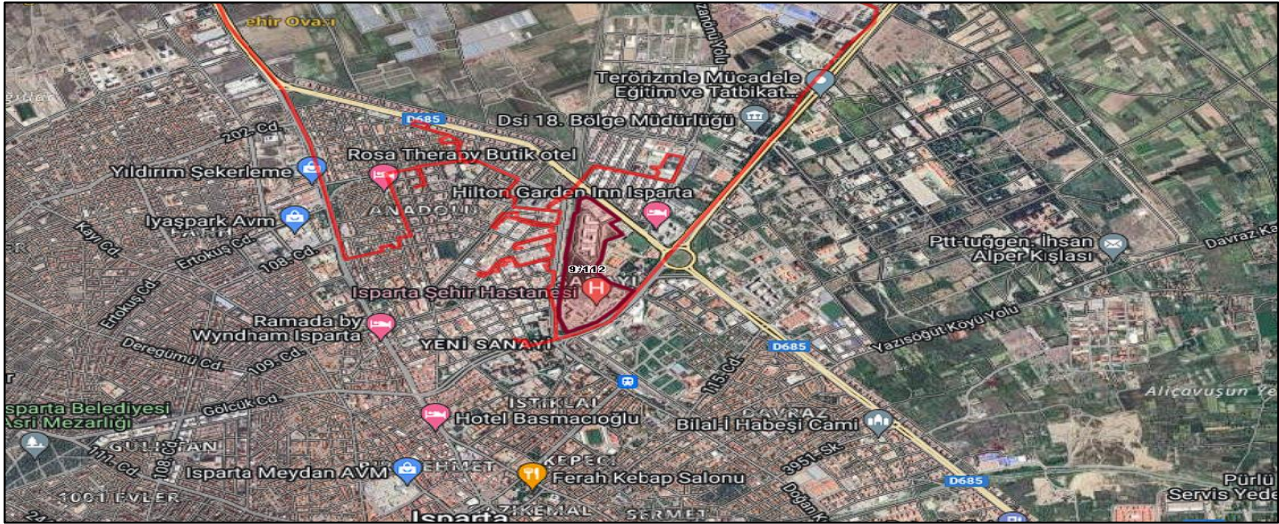
4.3 THE LOCATION AND NEAR SURROUNDING FEATURES OF THE REAL ESTATES

The immovable subject to valuation is Isparta Credit Dormitories Institution Student Dormitory located in Isparta Province, Central District, Sanayi Neighborhood, 104 Atatürk Boulevard, No: 51-51/ 6, 7, 8, 9, 10, 11.

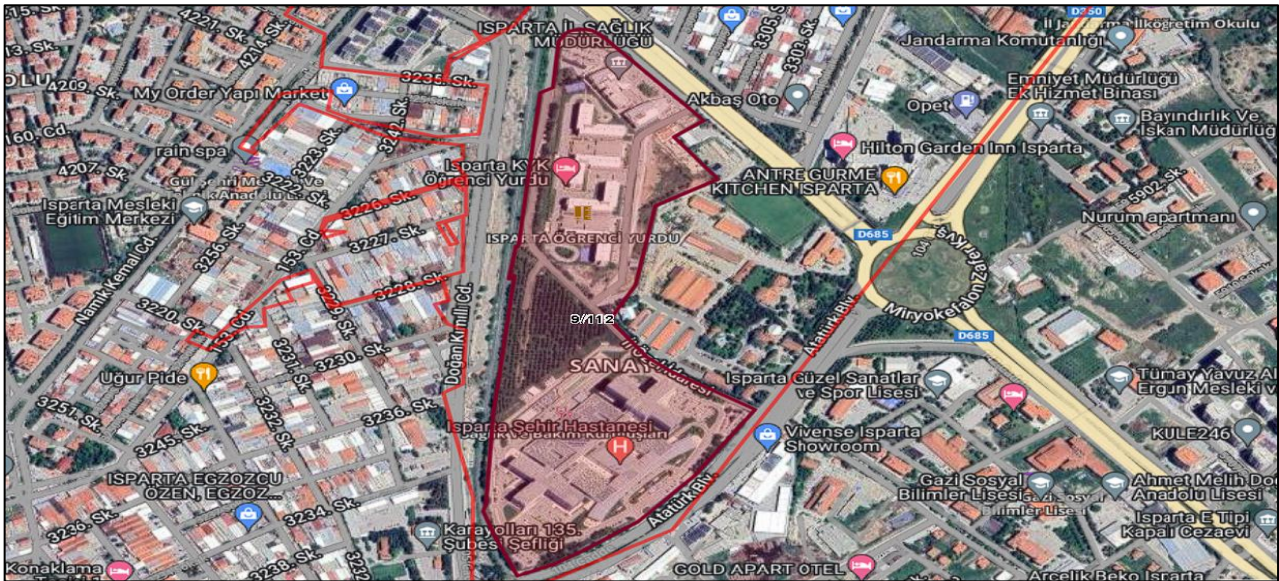
Subject immovable; While proceeding in the southeast direction on Alparslan Türkeş Street, immediately after passing Isparta Provincial Health Directorate and Isparta Oral and Dental Health Center, the entrance to the unnamed road is made to the right. When proceeding approximately 170 meters on this road, the entrance to the student dormitory entrance is reached.

The parcel where the dormitory complex subject to the report is located is a parcel where Isparta City Hospital, Isparta Provincial Health Directorate, Isparta Oral and Dental Health Center and Isparta Student Dormitory operated by the Credit and Dormitories Institution are located together. The dormitory complex was built on 31.848 sqm of the parcel.

In the region where the dormitory complex subject to the report is located, there are small industrial buildings, residential buildings and partially commercial settlements and the infrastructure is completed. Transportation is easily provided by private vehicles and public transportation. The people of the region meet their needs from the businesses located nearby.



DISTANT ENVIROMENT of REAL ESTATES



LOCATION of REAL ESTATES

4.4 STRUCTURAL / PHYSICAL CHARACTERISTICS OF THE PROPERTIES

Characteristics of the Main Immovables:

CHARACTERISTICS OF THE MAIN IMMOVABLES			
Construction Type	Reinforced Concrete	Class and Group of Structure	4/A
Year of Construction	2015	Building Ordinance	Discrete
Total Number of Floors	A Block Nizamiye Building: 1 (ZK) A1 Block: 9 (BF+GF+7NF) A2 Block: 9 (BF+GF+7NF) A3 Block: 9 (BF+GF+7NF) A4 Block: 9 (BF+GF+7NF) B1 Block: 3 (BF+GF+1NF) B2 Block: 3 (BF+GF+1NF)	Total Number of Independent Sections in the Main Real Estate	-
Parking Lot	Yes	Elevator	Yes
Swimming Pool	None	Security	Yes
Earthquake Zone Degree	Grade 1	Earthquake Damage Status	None

Explanation: The latest update of the Regulation on Buildings to be Built in Earthquake Zones published in the Official Gazette dated 06/03/2007 and numbered 26454, which was published in the Official Gazette is still in force after the earthquakes experienced in our country, was made on 18/03/2018 and was regulated as Turkey Earthquake and Building Regulation. The construction of the main immovable, where the immovable subject to valuation is located, was built before the regulation dated 06/03/2007, which was regulated before the earthquakes.



The immovable subject to the report is a dormitory complex built in reinforced concrete construction style on 31.848 sqm of the parcel 9, block 112 with a surface area of 194.988,99 sqm as 7 blocks in total, including A, A-1, A-2, A-3, A-4, B-1 and B-2.

According to the architectural project, Block A is used as a guardhouse, Blocks A-1, A-2, A-3 and A-4 are used as dormitory buildings, and Blocks B-1 and B-2 are used as social facility and administration blocks. Entrances to the dormitory are provided by a turnstile system under the control of security located in the nizizade from the east facade.

Block A, Nizamiye Building; It is located on the eastern façade of the parcel, in the middle part. According to the architectural project, it has a gross usage area of approximately 78 sqm and consists of a single storey, meeting room, staff changing room and 2 offices. The immovable has not been entered within the knowledge of the customer and according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth.

A-1 Block, Dormitory Building; is located in the north of the parcel. According to the architectural project, it was built as 1 Basement Floor + Ground Floor + 7 Normal Floors with a total of 9 floors and has a gross usage area of approximately 14.772 sqm. **The basement floor** of the immovable consists of technical areas, laundry, shelter areas with a gross usage area of approximately 1.644 sqm, **ground floor** consists of building entrances, floor hall, floor office, prayer room, office, study room, 26 student rooms, 4 disabled student rooms with a gross usage area of approximately 1.634 sqm, and **normal floors** consist of floor hall, study room, 32 student rooms with a gross usage area of approximately 1.642 sqm. The building has a total of 224 rooms and 1.008 persons. The immovable has not been entered within the knowledge of the customer, but according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 3 elevators in the block.

A-2 Block, Dormitory Building; It is located on the right side of the nizizamiye block. According to the architectural project, it was built as 1 Basement Floor + Ground Floor + 7 Normal Floors with a total of 9 floors and has a gross usage area of approximately 14.772 sqm. **The basement floor** of the immovable consists of technical areas, laundry, shelter areas with a gross usage area of approximately 1.644 sqm, **ground floor** consists of building entrances, floor hall, floor office, prayer room, office, study room, 26 student rooms, 4 disabled student rooms with a gross usage area of approximately 1.634 sqm, and **normal floors** consist of floor hall, study room, 32 student rooms with a gross usage area of approximately 1.642 sqm. The building has a total of 224 rooms and 1.008 persons. The immovable has not been entered within the knowledge of the customer, but according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 3 elevators in the block.

A-3 Block, Dormitory Building; It is located on the left side of the nizizamiye block. According to the architectural project, it was built as 1 Basement Floor + Ground Floor + 7 Normal Floors with a total of 9 floors and has a gross usage area of approximately 14.772 sqm. **The basement floor** of the immovable consists of technical areas, laundry, shelter areas with a gross usage area of approximately 1.644 sqm, **ground floor** consists of building entrances, floor hall, floor office, prayer room, office, study room, 26 student rooms, 4 disabled student rooms with a gross usage area of approximately 1.634 sqm, and **normal floors** consist of floor hall, study room, 32 student rooms with a gross usage area of approximately 1.642 sqm. The building has a total of 224 rooms and 1.008 persons. The immovable has not been entered within the knowledge of the customer, but according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 3 elevators in the block.

A-4 Block, Dormitory Building; It is located on the south side of the parcel. According to the architectural project, it was built as 1 Basement Floor + Ground Floor + 7 Normal Floors with a total of 9 floors and has a gross usage area of approximately 14.772 sqm. **The basement floor** of the immovable consists of technical areas, laundry, shelter areas with a gross usage area of approximately 1.644 sqm, **ground floor** consists of building entrances, floor hall, floor office, prayer room, office, study room, 26 student rooms, 4 disabled student rooms with a gross usage area of approximately 1.634 sqm, and **normal floors** consist of floor hall, study room, 32 student rooms with a gross usage area of approximately 1.642 sqm. The building has a total of 224 rooms and 1.008 persons. The immovable has not been entered within the knowledge of the customer, but according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 3 elevators in the block.

B-1 Block, Social Facility Building; It is located between Block A-1 and Block A-2. According to the architectural project, it was built as a total of 3 floors as 1 Basement Floor + Ground Floor + 1 Normal Floor and has a gross usage area of approximately 3.847 sqm. **The basement floor** of the immovable consists of technical volumes, kitchen, laundry, storage volumes and hall volumes with a gross usage area of approximately 1.512 sqm, **ground floor** consists of building entrances, administration rooms, WC volumes, archive, kitchen and dining hall volumes with a gross usage area of approximately 1.498 sqm, **1st normal floor** consists of workshops, prayer room, floor hall, youth office, multi-purpose hall volumes with a usage area of 837 sqm. The immovable has not been entered within the knowledge of the customer and according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 2 elevators in the block.

B-2 Block, Social Facility Building; According to the architectural project, it was built as a total of 3 floors as 1 Basement Floor + Ground Floor + 1 Normal Floor and has a gross usage area of approximately 3.847 sqm. **The basement floor** of the immovable consists of technical volumes, kitchen, laundry, storage and hall volumes with a gross usage area of approximately 1.512 sqm, **the ground floor** consists of building entrances, administration rooms, WC volumes, archive, kitchen and dining hall volumes with a gross usage area of approximately 1.498 sqm, and the **1st normal floor** consists of workshops, masjid, floor hall, youth office, multi-purpose hall volumes with a usage area of 837 sqm. The immovable has not been entered within the knowledge of the customer and according to the exterior examinations, it has been observed that it is in accordance with the project in terms of gross area and there is no external growth. According to the project, there are 2 elevators in the block.

Similarly, the rooms in the dormitory buildings are planned for 4 persons and consist of a bed area, study area, washbasin, WC-shower volumes and have an average usage area of 40 sqm. Disabled student rooms are planned for 2 persons and have a gross usage area of approximately 40 sqm.

The immovables have not been entered inside and according to the exterior examinations, it has been observed that the gross area is in accordance with the project and there is no external growth. The exterior facades of the blocks are painted over sheathing, the windows are PVC joinery and the immovables are surrounded by razor wire on concrete walls.

The areas outside the blocks on the parcel are partially landscaped as landscape areas, open playgrounds, partially as parking lots and pedestrian roads. The floors in the parking lot and pedestrian road areas are paved with stone. There are 4 transformers, 8 generators, 2 natural gas transformers on the parcel.

Positive and Negative Factors:

POSITIVE FEATURES	NEGATIVE FEATURES
Central location	Being far away from universities
Good accessibility	Appealing to a specific buyer group due to the size of the investment
Well maintained	Partially old buildings
Good workmanship and materials used	

4.5. SWOT ANALYSIS

POSITIVE FEATURES		NEGATIVE FEATURES		
STRONG SIDES	<ul style="list-style-type: none"> Central location Good infrastructure facilities Good transportation facilities Good workmanship and materials used Isparta has a young population 	WEAK SIDES	<ul style="list-style-type: none"> Partially distant location to universities Partially old buildings Appealing to a specific buyer group due to the size of the investment 	INTERNAL FACTORS
OPPORTUNITIES	<ul style="list-style-type: none"> High recognition Being located close to Isparta City Hospital Being located close to commercial axes Increasing student population of Isparta Province every year 	THREATS	<ul style="list-style-type: none"> Fluctuations in the national economy 	EXTERNAL FACTORS

5. LEGAL PROCESS ANALYSIS OF THE REAL ESTATES

5.1 CURRENT ZONING INFORMATION ABOUT THE REAL ESTATES

CURRENT ZONING STATUS OF THE IMMOVABLES			
Plan Type	1/1000 scaled Implementation Development Plan	Legend	Health Facility
Construction Regulations	-	H max	Free
BCR	-	FAR	2,00
Setback Distance	Front: -	Sides: -	Back: -
Other	According to the information received from Isparta Municipality Zoning Directorate, the parcel where the immovable is located has the construction conditions within the scope of 1/1000 scale Implementation Zoning Plan in the "Health Facility" legend, FAR: 2.00, Hmax: Free.		

5.2 ZONING PLAN CHANGES AND EXPROPRIATION PROCEDURES

During the examinations made in the Directorate of Zoning and Urbanization of Isparta Municipality, it has been learned verbally that there has been no zoning plan change affecting the immovable subject to the report within the last 3 years and there is no expropriation decision taken for the immovable.

5.3 LEGAL DOCUMENT (FILE, LICENSE, PROJECT, ETC.) REVIEWS FOR IMMOVABLE PROPERTIES

In accordance with the relevant legislation, all necessary permits for the project realized on the parcel have been obtained and all documents that are legally required for the project are fully and accurately available.

According to the examinations made in Isparta Municipality, the legal documents of the immovables in the dormitory complex on the parcel subject to valuation are as follows.

- Dated 20.09.2016 and numbered 104, there is an Architectural Project for all blocks.
- **Nizamiye Block**; 22.09.2016 dated, 436 numbered, Building License has been examined and the document in question was issued for 78 sqm closed area and single floor. There is a Certificate of Occupancy Permit dated 21.03.2018 and numbered 104 based on the said document.
- **Block A-1**; Building License dated 22.09.2016 and numbered 434 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy No. 98 dated 21.03.2018 based on the said document.
- **Block A-1**; 08.08.2018 dated, 215 numbered Renovation Building License has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 452 based on the said document.

- **Block A-2;** Building License dated 22.09.2016 and numbered 435 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy No. 99 dated 21.03.2018 based on the said document.
- **Block A-2;** Renovation Building License dated 08.08.2018 and numbered 216 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 453 based on the said document.
- **Block A-3;** Building License dated 22.09.2016 and numbered 433 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy Permit dated 21.03.2018 and numbered 100 based on the said document.
- **Block A-3;** 08.08.2018 dated, 217 numbered Renovation Building License has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 454 based on the said document.
- **Block A-4;** Building License dated 22.09.2016 and numbered 437 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy No. 101 dated 21.03.2018 based on the said document.
- **Block A-4;** Renovation Building License dated 08.08.2018 and numbered 218 has been examined and the said document was issued for 14.398 sqm closed area and 9 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 455 based on the said document.
- **Block B-1;** Building License dated 22.09.2016 and numbered 439 has been examined and the said document was issued for a closed area of 4.497 sqm and 3 floors. There is a Certificate of Occupancy No. 102 dated 21.03.2018 based on the said document.
- **Block B-1;** Renovation Building License dated 08.08.2018 and numbered 219 has been examined and the said document was issued for a closed area of 4.497 sqm and 3 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 456 based on the said document.
- **Block B-2;** Building License dated 22.09.2016 and numbered 433 has been examined and the said document was issued for a closed area of 4.497 sqm and 3 floors. There is a Certificate of Occupancy No. 103 dated 21.03.2018 based on the said document.
- **Block B-2;** The Renewal Building License numbered 220 dated Bila (thought to be 08.08.2018) has been examined and the document in question has been issued for a closed area of 4.497 sqm and 3 floors. There is a Certificate of Occupancy Permit dated 10.12.2018 and numbered 457 based on the said document.

There is no demolition decision, penal action, etc. documents belonging to the immovable in Isparta Municipality Zoning Archive.

5.3.1 Legal and Current Situation Analysis of Immovables

According to the project, the building areas and usage types have been determined and the immovables have not been entered within the knowledge of the customer. As a result of external determinations and observations, it has been determined that the blocks on the parcel are in accordance with the project in terms of gross area and that there is no growth in the external contour.

5.3.2 Information On Whether There Are Any Changes In The Buildings That Require A New Licence To Be Obtained Within The Scope Of Article 21 Of The Zoning Law No. 3194

According to Article 21 of the Zoning Law No. 3194, there is no situation that requires a new licence.

5.3.3 Information Building Inspection Organisation and Transactions

Pursuant to Article 1, paragraph a of the Law No. 4708 on Building Inspection, “publicly owned buildings and facilities specified in Article 26 of the Zoning Law No. 3194 dated 3/5/1985” are excluded from the scope of the building inspection law.

5.3.4 Analysis of the Legal Status of Real Estate and Related Rights

No negative decision was found in the zoning archive file sent to us in digital format.

5.3.5 Explanation that the Detailed Information and Plans Regarding the Project and the Value in question are entirely related to the Existing Project, and that the value to be found in case of the implementation of a different project may be different

This valuation report has not been prepared for project appraisal.

5.3.6 Information Regarding the Last 3 Valuations Prepared by Our Company for the Immovables Subject to Valuation

A valuation report dated 03.07.2024 and numbered SM-24-SPK-021 has been prepared for the immovable subject to valuation.

Report No	Date	Value of the Immovable (TRY)	Experts Signing the Report
SM-24-SPK-021	03.07.2024	533.270.000.-TRY	Nurullah KİBAR Assistant Appraiser (SPK Licence No:924076)
			Merve GÜNEŞ Appraiser (SPK Licence No:409249)
			Mehmet ÖZTÜRK Responsible Appraiser (SPK Licence No:401187)

5.3.7 Information on the Energy Efficiency Certificate of the Property, If Any

Of the immovables in question, A1 Block, dated 19.07.2018, document number Y16324C5F6FCC, dated 19.07.2018, B class specialty, A2 Block, dated 19.07.2018, document number Y1632EE9628B7, B class specialty, A3 Block, dated 19.07.2018, document number Y1632F88F564E, B class specialty, A4 Block, dated 19.07.2018, document number Y163209FBCC78, dated 19.07.2018, B class, for Block B1, document number Y163232175870, dated 19.07.2018, B class, for Block B2, document number Y1632429CBC4C, dated 19.07.2018, B class, energy identity certificate. There is no Energy Identity Certificate for Block A Nizamiye Building.

5.3.8 If The Subject Of The Appraisal Is Land Or Land, Information On Whether There Is Any Disposition For The Development Of A Project On It Even Though Five Years Have Passed Since Its Purchase

The immovable subject to appraisal is a student dormitory used by the Credit and Dormitories Institution, consisting of the Nizamiye Building, Blocks A1, A2, A3, A4, B1 and B2, consisting of the Nizamiye Building, Blocks A1, A2, A3, A4, B1 and B2, and the student dormitory used by the Credit and Dormitories Institution on 31. 848 sqm of the immovable property qualified as “CONCRETE CONCRETE HOSPITAL AND CARE FACILITIES AND LOT”, consisting of Nizamiye Building, A1, A2, A3, A4, B1 and B2 Blocks, is a student dormitory used by the Credit and Dormitories Institution.

5.3.9 If the Subject of Valuation is Surface Right or Timeshare, Information on Whether There Are Any Restrictions on the Transferability of Surface Right and Timeshare Rights, Except Those Arising Directly from the Provisions of the Law Specific to Contracts

The owner of the immovable subject to valuation is the Treasury of Finance and there is a lease agreement in favor of Akfen Gayrimenkul Yatırım Ortaklığı A.Ş. for 27 years. The lease agreement is registered in favor of Akfen Gayrimenkul Yatırım Ortaklığı A.Ş. There is a 27-year lease agreement from 05.03.2015 until 01.07.2042.

5.3.10 Opinion On Whether There Is Any Obstacle To The 'Transfer / Purchase / Sale' Of The Valued Real Estate, Real Estate Project Or Rights And Benefits Related To Real Estate Within The Framework Of Capital Markets Legislation

As a result of the encumbrance examination and legal document examinations made for the immovables subject to valuation; there is no obstacle to transfer and purchase and sale within the framework of Capital Market Legislation.

6. ANALYSIS RELATED TO THE REAL ESTATES SUBJECT TO APPRAISAL

6.1 CURRENT ECONOMIC CONDITIONS AND PROPERTY MARKET ANALYSIS

6.1.1 Global Economy

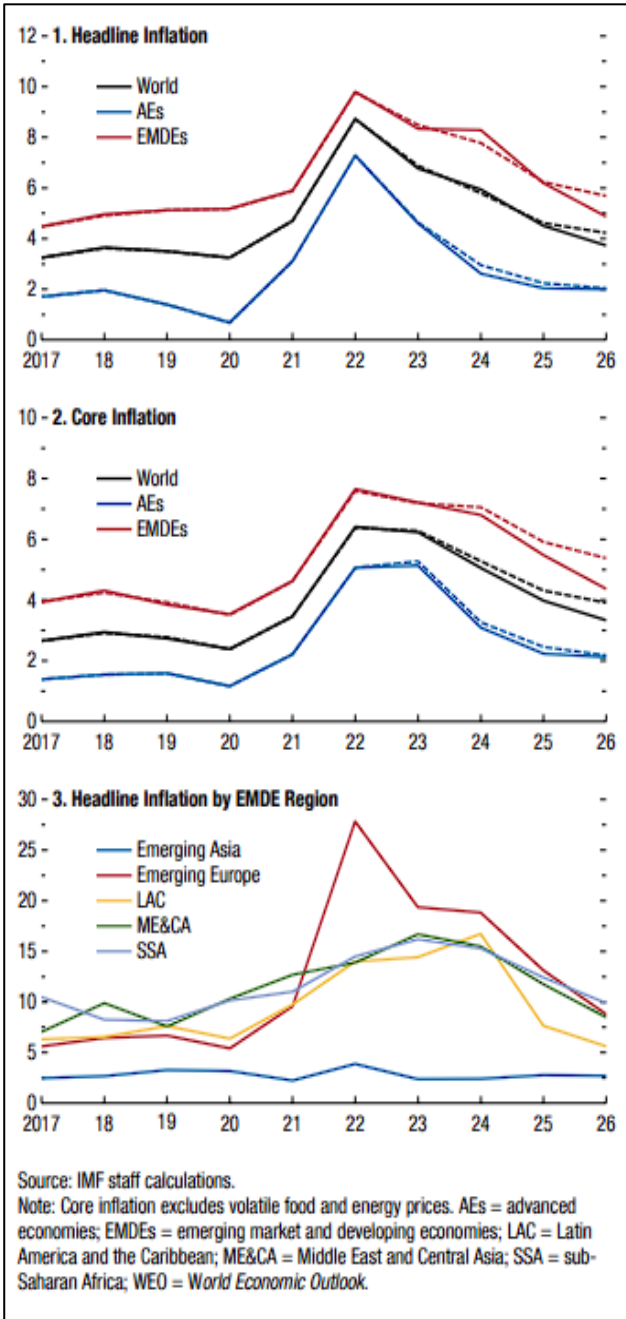
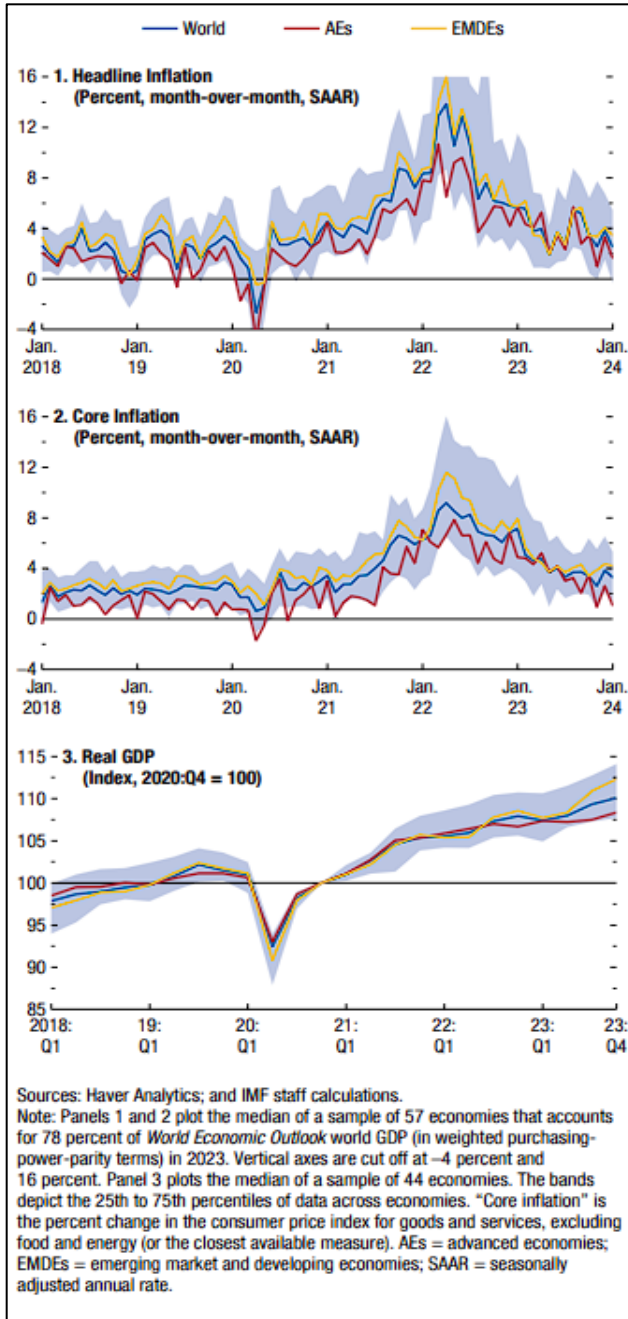
Throughout 2023, the primary problem in the global economy was inflation and the measures taken against it. A similar trend continued in the first quarter of 2024. In order to reduce inflationary pressure, many central banks, particularly those of advanced economies, continued to implement tight monetary policies. In particular, the approaches of central banks with high global influence such as the Fed and the ECB, which prioritise disinflation, caused monetary costs to remain high.

In emerging economies, the cost of accessing external resources, which will increase due to factors such as the general level of prices and unemployment hovering above global inflation, continued to pose risks for economies. Developing countries have endeavoured to solve both internal and external problems by implementing different economic policies within themselves. Differentiation has become more evident in monetary and anti-inflation policies. However, the problems of growth and loss of employment in developing countries have become more prominent than in developed countries.

In the first quarter of 2024, geopolitical risks, which have persisted from the previous year, increased from time to time. The gradual increase in geopolitical risks, which are not directly economic but affect almost all economic processes as an important risk factor, continued to adversely affect the global outlook. The ongoing Ukraine-Russia war, on the one hand, and the unfavourable developments in the Middle East, on the other, started to exert inflationary pressure by negatively affecting international trade, particularly through commodity prices.

Activity in the world economy remained resilient in the first quarter of 2024. On a global scale, the services sector accelerated, albeit at a limited pace, while manufacturing activity moved back into the expansion zone in the first quarter. Expectations for the interest rate paths of the US (Fed) and European (ECB) Central Banks diverge. While forecasts that the ECB will start to cut interest rates in the summer have strengthened, expectations for the Fed's rate cuts have been postponed due to the inflation data that exceeded forecasts and the statements of Fed officials. Recently, rising geopolitical tensions in the Middle East and export restrictions on Russia have led to fluctuations in commodity prices, particularly energy prices. These developments raise concerns over the pace of recovery in global inflation. High interest rates and recently heightened geopolitical tensions add to the downside risks to the global growth outlook. Although there are signs of economic recovery in China, uncertainties regarding the property sector persist. The Bank of Japan ended the negative interest rate policy that it had been pursuing for many years.

In the IMF's Global Economic Outlook Report published in April 2024, the main forecast is that the world economy will continue to grow at the same pace in 2024 and 2025 as in 2023. A slight acceleration in the advanced economy - where growth is expected to accelerate from 1.6 per cent in 2023 to 1.7 per cent in 2024 and 1.8 per cent in 2025 - will be offset by a slight slowdown in emerging markets and developing economies from 4.3 per cent in 2023 to 4.2 per cent in 2024 and 2025. Five years from now, the global growth forecast - 3.1 per cent - is projected to be at its highest level. Global inflation is projected to fall steadily from 6.8 per cent in 2023 to 5.9 per cent in 2024 and 4.5 per cent in 2025, with advanced economies returning to their inflation targets earlier than emerging markets and developing economies. Core inflation is generally projected to decline more gradually.



* Source: *Global Economic Outlook Report*

Inflation Charts

	2023	Projections		Difference from January 2024 WEO Update ¹		Difference from October 2023 WEO ¹	
		2024	2025	2024	2025	2024	2025
World Output	3.2	3.2	3.2	0.1	0.0	0.3	0.0
Advanced Economies	1.6	1.7	1.8	0.2	0.0	0.3	0.0
United States	2.5	2.7	1.9	0.6	0.2	1.2	0.1
Euro Area	0.4	0.8	1.5	-0.1	-0.2	-0.4	-0.3
Germany	-0.3	0.2	1.3	-0.3	-0.3	-0.7	-0.7
France	0.9	0.7	1.4	-0.3	-0.3	-0.6	-0.4
Italy	0.9	0.7	0.7	0.0	-0.4	0.0	-0.3
Spain	2.5	1.9	2.1	0.4	0.0	0.2	0.0
Japan	1.9	0.9	1.0	0.0	0.2	-0.1	0.4
United Kingdom	0.1	0.5	1.5	-0.1	-0.1	-0.1	-0.5
Canada	1.1	1.2	2.3	-0.2	0.0	-0.4	-0.1
Other Advanced Economies ²	1.8	2.0	2.4	-0.1	-0.1	-0.2	0.1
Emerging Market and Developing Economies	4.3	4.2	4.2	0.1	0.0	0.2	0.1
Emerging and Developing Asia	5.6	5.2	4.9	0.0	0.1	0.4	0.0
China	5.2	4.6	4.1	0.0	0.0	0.4	0.0
India ³	7.8	6.8	6.5	0.3	0.0	0.5	0.2
Emerging and Developing Europe	3.2	3.1	2.8	0.3	0.3	0.9	0.3
Russia	3.6	3.2	1.8	0.6	0.7	2.1	0.8
Latin America and the Caribbean	2.3	2.0	2.5	0.1	0.0	-0.3	0.1
Brazil	2.9	2.2	2.1	0.5	0.2	0.7	0.2
Mexico	3.2	2.4	1.4	-0.3	-0.1	0.3	-0.1
Middle East and Central Asia	2.0	2.8	4.2	-0.1	0.0	-0.6	0.3
Saudi Arabia	-0.8	2.6	6.0	-0.1	0.5	-1.4	1.8
Sub-Saharan Africa	3.4	3.8	4.0	0.0	-0.1	-0.2	-0.1
Nigeria	2.9	3.3	3.0	0.3	-0.1	0.2	-0.1
South Africa	0.6	0.9	1.2	-0.1	-0.1	-0.9	-0.4
Memorandum							
World Growth Based on Market Exchange Rates	2.7	2.7	2.7	0.1	0.0	0.3	0.0
European Union	0.6	1.1	1.8	-0.1	-0.1	-0.4	-0.3
ASEAN-5 ⁴	4.1	4.5	4.6	-0.2	0.2	0.0	0.1
Middle East and North Africa	1.9	2.7	4.2	-0.2	0.0	-0.7	0.3
Emerging Market and Middle-Income Economies ⁵	4.4	4.1	4.1	0.0	0.0	0.2	0.1
Low-Income Developing Countries ⁵	4.0	4.7	5.2	-0.2	-0.1	-0.3	-0.1
World Trade Volume (goods and services)	0.3	3.0	3.3	-0.3	-0.3	-0.5	-0.4
Imports							
Advanced Economies	-1.0	2.0	2.8	-0.7	-0.4	-1.0	-0.4
Emerging Market and Developing Economies	2.0	4.9	4.1	0.0	-0.3	0.5	-0.6
Exports							
Advanced Economies	0.9	2.5	2.9	-0.1	-0.3	-0.6	-0.4
Emerging Market and Developing Economies	-0.1	3.7	3.9	-0.4	-0.4	-0.5	-0.3
Commodity Prices (US dollars)							
Oil ⁶	-16.4	-2.5	-6.3	-0.2	-1.5	-1.8	-1.4
Nonfuel (average based on world commodity import weights)	-5.7	0.1	-0.4	1.0	0.0	2.8	-0.3
World Consumer Prices⁷	6.8	5.9	4.5	0.1	0.1	0.1	-0.1
Advanced Economies ⁸	4.6	2.6	2.0	0.0	0.0	-0.4	-0.2
Emerging Market and Developing Economies ⁷	8.3	8.3	6.2	0.2	0.2	0.5	0.0

Source: IMF staff estimates.

Note: Real effective exchange rates are assumed to remain constant at the levels prevailing during January 30, 2024–February 27, 2024. Economies are listed on the basis of economic size. The aggregated quarterly data are seasonally adjusted. WEO = *World Economic Outlook*.¹ Difference based on rounded figures for the current, January 2024 WEO Update, and October 2023 WEO forecasts.² Excludes the Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.³ For India, data and forecasts are presented on a fiscal year basis, and GDP from 2011 onward is based on GDP at market prices with fiscal year 2011/12 as a base year.⁴ Indonesia, Malaysia, the Philippines, Singapore, and Thailand.⁵ Vietnam is removed from the Low-Income Developing Countries group and added to the Emerging Market and Middle-Income Economies group. The reported differences from January 2024 and October 2023 are for Low-Income Developing Countries excluding Vietnam and Emerging Market and Middle-Income Economies including Vietnam.* Source: *Global Economic Outlook Report*

Table of Economic Expectations of Countries in 2024-2025

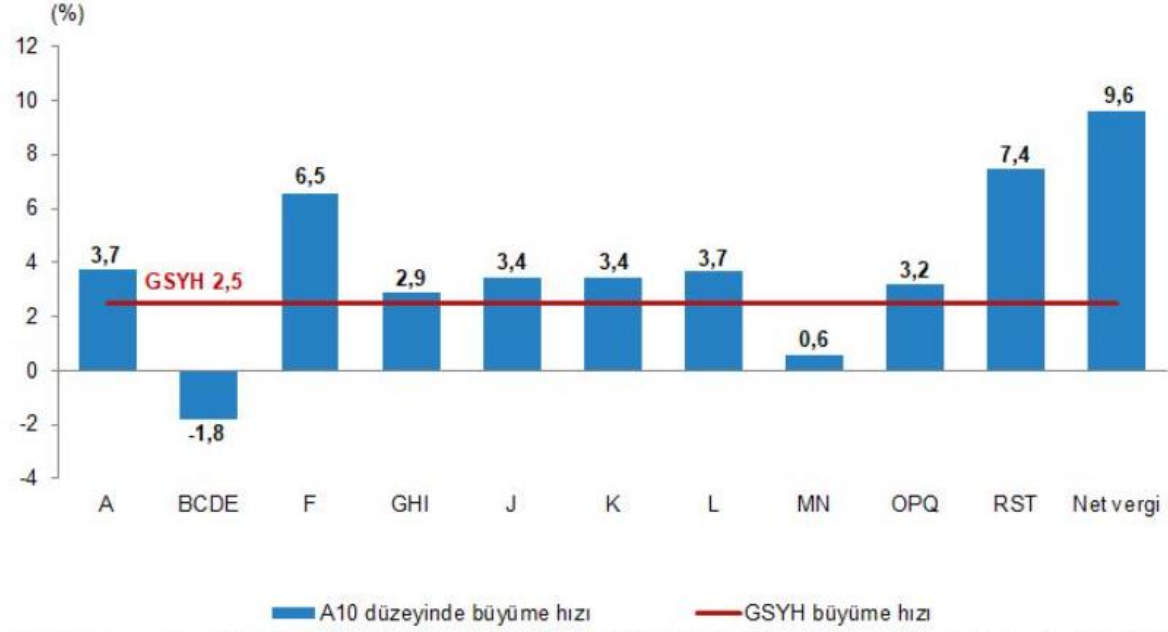
6.1.2 Turkish Economy - Macro Indicators

The first estimate of GDP for the second quarter of 2024; as chained volume index, increased by 2.5 per cent compared to the same quarter of the previous year.

Turkish economy grew faster than expected in the fourth quarter of 2023. In the fourth quarter of 2023, gross domestic product (GDP) grew on the back of domestic demand despite the restraining effect of inventories and external demand. According to calendar and seasonally adjusted data, GDP increased by 1.0 per cent on a quarterly basis, while GDP growth was 4.0 per cent on an annual basis. As a result, GDP growth in 2023 was 4.5 per cent. GDP, which was USD 905.8 billion in 2022, increased to USD 1 trillion 118.6 billion in 2023. In Turkey, the preliminary data for the first quarter of 2024 indicate that economic activity remains resilient. In the labour market, according to seasonally adjusted data, the unemployment rate, which was 9.0% in January, decreased to 8.7% in February, while broadly defined unemployment indicators showed a general decline. Manufacturing purchasing managers' index (PMI) rose to 50.2 in February, up from 49.2 in January and exited the contraction zone. Although the manufacturing PMI came in at 50.0 in March, data for April show that the index dropped to 49.3 and entered the contraction zone. Capacity utilisation rate increased slightly in the last three months, while sectoral confidence indices followed a fluctuating course. Other indicators for banking sector loan volume and expenditures point to a slight slowdown.

External balance continued to improve in the first quarter. While exports continued to recover, imports and foreign trade deficit narrowed due to the decline in energy and gold items. Although travel revenues increased, the contraction in transport revenues limited the improvement in the current account balance. According to TURKSTAT data, exports increased by 3.6% in the first three months compared to the same period of 2023, while imports fell by 12.8%. Therefore, the foreign trade deficit narrowed from USD 34.8 billion in the first quarter of 2023 to USD 20.3 billion in the first quarter of 2024. The 12-month total current account deficit narrowed from USD 45.5 billion in December 2023 to USD 31.8 billion in February 2024.

Wage increases, the rise in some tax items and the deterioration in expectations led to a limited increase in inflation in the first quarter. Annual inflation in the general consumer prices index (CPI), which was 64.8% at the end of 2023, rose to 68.5% in March. In the same period, annual inflation in the general domestic producer price index (D-PPI) rose from 44.2% to 51.5%. Moreover, fluctuations in commodity prices and deterioration in expectations also fuelled the upside risks to inflation. Having raised the policy rate from 42.50% to 45.00% in January, the CBRT kept interest rates unchanged in the February meeting, while contrary to general expectations, it raised the policy rate by 500 basis points to 50.00% in March. As of the 21 November 2024 meeting, CBRT kept the policy rate at 50.00% and stated that the slowdown in domestic demand has reached levels that support the decline in inflation. The CBRT also introduced additional macroprudential and liquidity measures to help rebalance domestic demand. At the beginning of the second quarter, the CBRT continued to simplify macroprudential policies to preserve the functionality of the market mechanism and macro financial stability.

GSYH, iktisadi faaliyet kollarına göre A10⁽¹⁾ düzeyinde büyüme hızları, II. Çeyrek: Nisan-Haziran, 2024**GSYH sonuçları, II. Çeyrek: Nisan-Haziran, 2024**

Yıl	Çeyrek	GSYH			
		Cari fiyatlarla (Milyon TL)	Cari fiyatlarla (Milyon \$)	Zincirlenmiş hacim endeksi	Değişim oranı (%)
2022	Yıllık	15 011 776	905 814	210,9	5,5
	I	2 519 789	181 490	186,9	7,8
	II	3 424 670	219 665	201,6	7,6
	III	4 273 138	242 416	223,8	4,1
	IV	4 794 179	262 243	231,2	3,3
2023	Yıllık	26 545 722	1 130 009	221,6	5,1
	I ^(r)	4 687 492	248 416	195,3	4,5
	II ^(r)	5 571 440	274 908	210,9	4,6
	III ^(r)	7 759 106	298 760	238,4	6,5
	IV ^(r)	8 527 683	307 925	241,9	4,6
2024	I ^(r)	8 858 091	286 728	205,7	5,3
	II	9 949 792	308 158	216,1	2,5

(r) ilgili çeyreklerde revizyon yapılmıştır.

6.1.3 Real Estate Market:

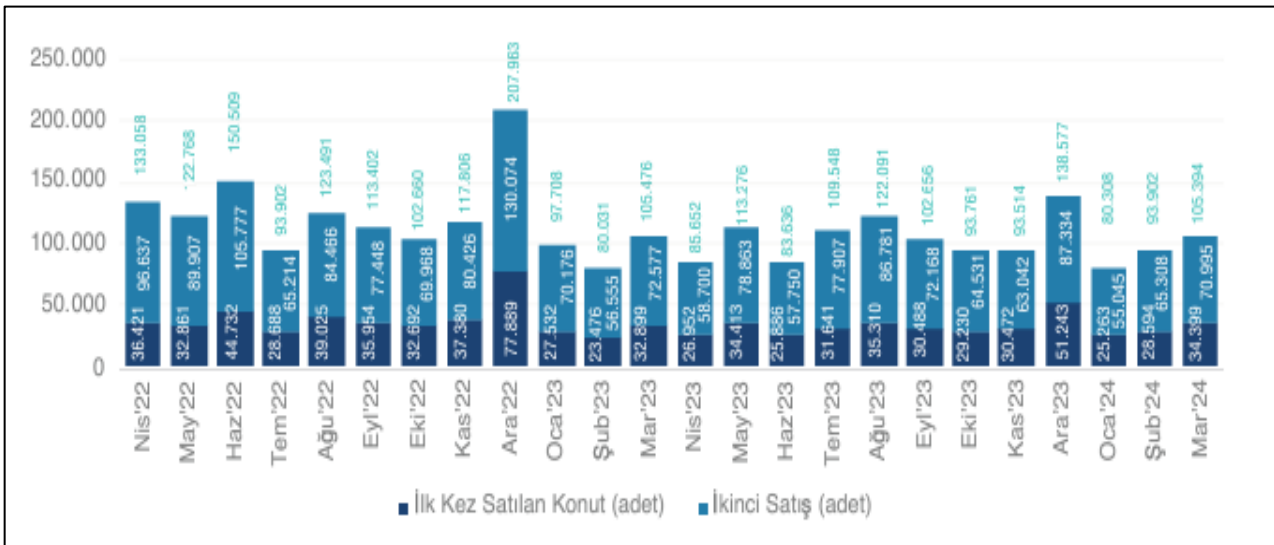
In the first quarter of 2024, house sales decreased by 1.3% compared to the same quarter of the previous year and by 14.3% compared to the previous quarter to 279,604 units. With these results, house sales in the 1st quarter of 2024 were recorded as the lowest number of sales in the last twelve quarters.

An assessment by sales status reveals that first-hand sales performed better than the same quarter of the previous year, both in terms of number of sales and their share in total sales. While the share of first-hand sales in total sales was 29.6% in the same quarter of the previous year, it was 31.6% this year. The share of second-hand sales decreased to 68.4% from 70.4%. Thus, first-hand and second-hand sales totalled 88,256 and 191,348 units, respectively, in the first quarter.

According to the analysis by type of sales, although there was a 63.8% increase in mortgaged sales compared to the 4th quarter of 2023, the share of mortgaged sales in total sales continued to hover below its historical average. The share of mortgaged sales in total sales increased from 5.2% in the previous quarter to 9.9% in the first quarter. Having recorded a partial decline in the first quarter, the weighted average of mortgage interest rates decreased to 41.7% in the first quarter from 41.9% in the previous quarter. On an annual basis, mortgaged sales declined by 53.0 per cent, while other sales increased by 6.5 per cent. As a result, mortgaged sales and other sales totalled 27,622 and 251,982 units, respectively, in the first quarter.

While sales to foreigners totalled 5,685 units in the first quarter, the annual decline in sales to foreigners was 48.0%, which is quite high compared to the overall housing sales. The share of sales to foreigners in total sales decreased to 2.0% from 2.1% in the previous quarter. The highest number of sales by nationality was realised by the citizens of the Russian Federation and the highest number of sales by province in the first quarter was realised in Istanbul, thus Istanbul regained the first place from Antalya after the second quarter of 2022. Antalya ranked first with a share of 36.1%, followed by Antalya with 35.6% and Mersin with 9.0%.

After reaching its highest annual rate of increase of 189.1% in September, house price inflation declined for seventeen consecutive months to 58.31% in February. On the other hand, in real terms, the annual real change was negative for the first time since December 2019 and the real change was -5.2% yoy as of February. New house prices followed a similar pattern to house prices, increasing by 57.0% in nominal terms and decreasing by 6.0% in real terms as of February. As of February 2024, housing unit prices increased to 31,365 TL/m² across Turkey, while housing unit prices in Istanbul, Izmir, Ankara and Ankara reached 45,421 TL/m², 36,065 TL/m² and 24,919 TL/m², respectively. (GYODER, Turkey Real Estate Sector 2024)

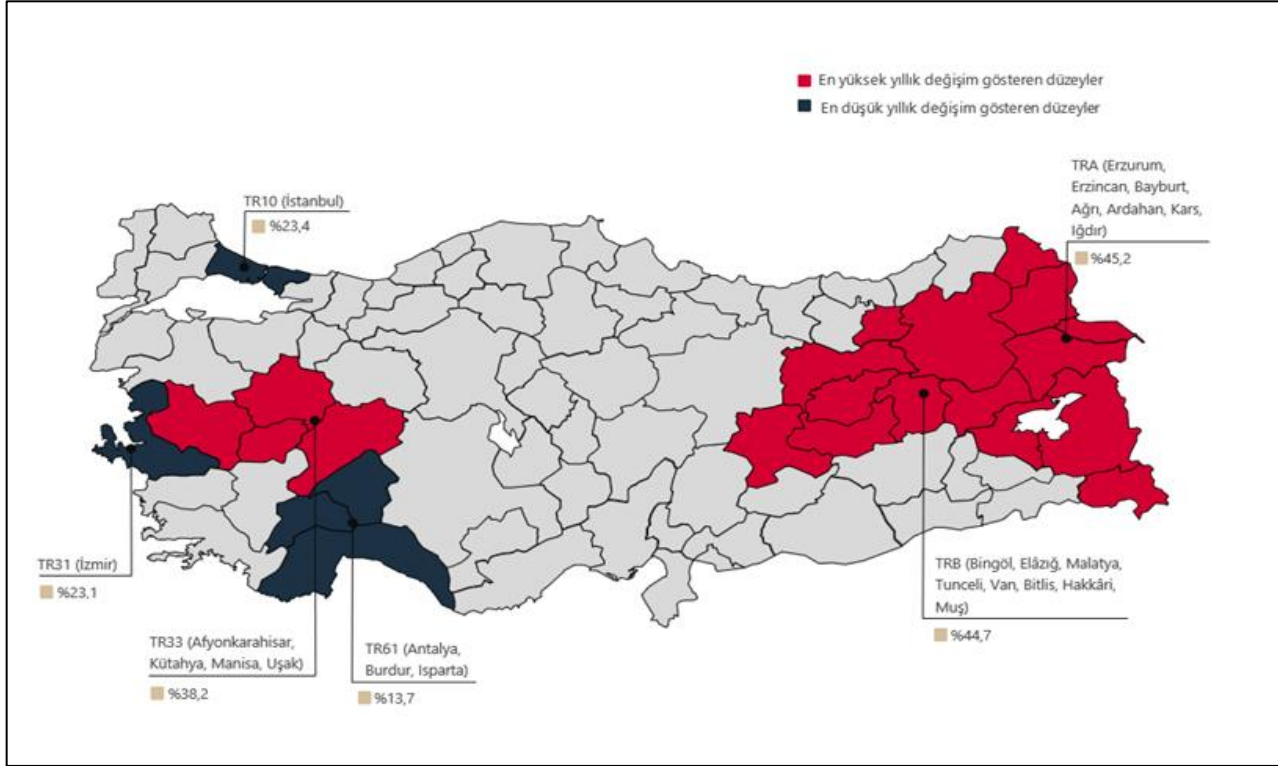







The monthly interest rate rose to 3.01% at the end of the third quarter of 2023 and ended the last quarter of the year at 2.96%. At the end of the first quarter of 2024, the monthly interest rate was 3.03%. Similarly, the annual interest rate increased to 42.79% in the third quarter of 2023 and ended December 2023 at 41.84%. At the end of the first quarter of 2024, the monthly interest rate was 43.13%.

As of end-March 2024, housing loan volume stood at TL 444.3 billion. The share of public deposit banks in total housing loan volume decreased from 63.98% in March 2023 to 56.66% in March 2024. In March 2024, compared to the same period of the previous year, the share of domestic private banks increased from 18.84% to 23.07%. The share of foreign deposit banks increased from 8.41 per cent to 10.55 per cent. The ratio of non-performing housing loans to total housing loans started to decline as of October 2019 and stood at 0.11% as of March 2024.

Total consumer loans stood at TRY 1.62 trillion in March. The share of housing loans in total consumer loans, which was 30.8% in March 2023, decreased by 3.5 points to 27.3% in March 2024. Total loans stood at approximately TL 12.9 trillion, while the share of retail loans in total loans stood at 23.5%. This ratio was 21.7% in March 2023.

In September 2024, the Central Bank's CPI, which increased by 1.0% compared to the previous month, increased by 27.4% in nominal terms and decreased by 14.7% in real terms compared to the same month of the previous year. The house price indices for Istanbul, Ankara and Izmir increased by 1.2, 2.2 and 0.8 percent, respectively, in September 2024 compared to the previous month. Compared to the same month of the previous year, house price indices increased by 23.4, 30.4 and 23.1 percent in Istanbul, Ankara and Izmir, respectively.

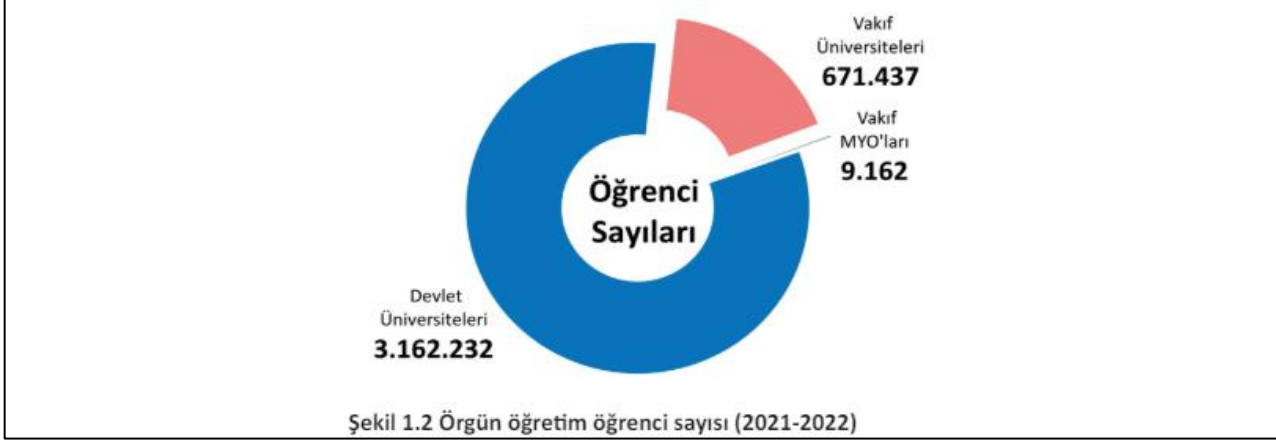


					
	TÜRKİYE	İSTANBUL	ANKARA	İZMİR	
Konut Fiyat Endeksi	148,0	139,4	153,7	142,5	
Yıllık Değişim	%27,4	%23,4	%30,4	%23,1	
Aylık Değişim	%1,0	%1,2	%2,2	%0,8	

6.1.4 Credit Dormitories Authority Dormitory and Private Student Dormitory Market:

Number of Students

According to YÖKSİS data, in the 2021-2022 academic year, a total of 8,296,959 students (4,454,128 in open education and 3,842,831 in formal education) studied at 204 higher education institutions. Of the formal education students, 3,162,232 were enrolled in public universities and 671,437 in foundation universities. The number of students studying at foundation vocational schools is 9,162.



Considering the number of students, it is seen that higher education institutions are widely distributed. There are universities with more than 50 thousand students as well as higher education institutions with less than 5 thousand students.



Considering the distribution of universities according to the number of students enrolled in formal education programs, more than 50 thousand students study at 12 universities. All of these higher education institutions are public universities. The number of higher education institutions with 5 thousand or less enrolled students is 46. Of these institutions, 16 are public universities, 27 are foundation universities and 3 are foundation vocational schools. The highest proportion in the distribution belongs to 65 universities with a student enrollment between 10 thousand and 25 thousand with 31.7% and the lowest proportion belongs to 12 universities with more than 50 thousand students with 5.9%.

Number of University Students in Isparta Province

According to the data published by the Council of Higher Education in 2024; there are Isparta University of Applied Sciences and Süleyman Demirel University within the borders of Isparta province and there are 25.968 male and 25.166 female students in associate degree programmes, 34.842 male and 33.360 female students in undergraduate programmes, 4.776 male and 3.348 female students in master's programmes and 1.312 male and 1.174 female students in doctorate programmes in these universities.

ÖĞRENCİ SAYILARI																		
Üniversite Adı	Tür	İl	Öğretim Türü	Okuyan Önlisans			Okuyan Lisans			Okuyan Yüksek Lisans			Okuyan Doktora			Genel Toplam		
				E	K	T	E	K	T	E	K	T	E	K	T	E	K	Toplam
ISPARTA UYGULAMALI BİLİMLER ÜNİVERSİTESİ	DEVLET	ISPARTA	BİRİNCİ Ö.	8983	6963	15946	2458	1100	3558	572	277	849	141	98	239	12154	8438	20592
ISPARTA UYGULAMALI BİLİMLER ÜNİVERSİTESİ	DEVLET	ISPARTA	İKİNCİ Ö.	2157	1662	3819	498	79	577	0	0	0	0	0	0	2655	1741	4396
ISPARTA UYGULAMALI BİLİMLER ÜNİVERSİTESİ	DEVLET	ISPARTA	UZAKTAN Ö.	442	633	1075	0	1	1	0	0	0	0	0	0	442	634	1076
ISPARTA UYGULAMALI BİLİMLER ÜNİVERSİTESİ	DEVLET	ISPARTA	TOPLAM	11582	9258	20840	2956	1180	4136	572	277	849	141	98	239	15251	10813	26064
SÜLEYMAN DEMİREL ÜNİVERSİTESİ	DEVLET	ISPARTA	BİRİNCİ Ö.	1145	2961	4106	10810	12879	23689	1491	1247	2738	515	489	1004	13961	17576	31537
SÜLEYMAN DEMİREL ÜNİVERSİTESİ	DEVLET	ISPARTA	İKİNCİ Ö.	257	364	621	3653	2621	6274	125	72	197	0	0	0	4035	3057	7092
SÜLEYMAN DEMİREL ÜNİVERSİTESİ	DEVLET	ISPARTA	UZAKTAN Ö.	0	0	0	2	0	2	200	78	278	0	0	0	202	78	280
SÜLEYMAN DEMİREL ÜNİVERSİTESİ	DEVLET	ISPARTA	TOPLAM	1402	3325	4727	14465	15500	29965	1816	1397	3213	515	489	1004	18198	20711	38909
TOPLAM				25968	25166	51134	34842	33360	68202	4776	3348	8124	1312	1174	2486	66898	63048	129946

Dormitory Capacity of Isparta Credit and Dormitories Institution

According to the Ministry of National Education, 2023-2024, Formal Education Statistics, there are 13 dormitories affiliated to the Credit and Dormitories Institution within the borders of Isparta province and there are 3 male and 2 female dormitories in Isparta Central District. In addition to the dormitories affiliated to the Credit and Dormitories Institution, there are 19 male and 21 private student dormitories in the province.

Yüksek Öğretim Kredi ve Yurtlar Kurumu Hizmetleri

Services Provided by Higher Education Loans and Dormitories Institution

4.3 İl ve ilçelere göre Kredi ve Yurtlar Kurumuna bağlı yurtlarda yurt kapasitesi

Capacities of dormitories affiliated to Loans and Dormitories Institution by province and district

[26.06.2024 tarihi itibarıyla - As of 26.06.2024]

İl - Province	İlçe - District	Yurt adı Dormitory name	Toplam kapasite Total capacity	Erkek kapasite Male capacity	Kadın kapasite Female capacity
ISPARTA	ATABEY	ATABEY YURDU	160	80	80
ISPARTA	EĞİRDİR	EĞİRDİR YURDU	542	140	402
ISPARTA	KEÇİBORLU	GÜLKENT ÖĞRENCİ YURDU	461	275	186
ISPARTA	MERKEZ	BEDİÜZZAMAN SAİD NURSİ ÖĞRENCİ YURDU	3 646	-	3 646
ISPARTA	MERKEZ	GÜLCİHAN ÖĞRENCİ YURDU	1 874	-	1 874
ISPARTA	MERKEZ	GÜLİSTAN ÖĞRENCİ YURDU	1 360	-	1 360
ISPARTA	MERKEZ	ISPARTA MURAD HÜDAVENDİGAR ÖĞRENCİ YURDU	2 316	2 316	-
ISPARTA	MERKEZ	ISPARTA ÖĞRENCİ YURDU	4 032	4 032	-
ISPARTA	MERKEZ	MIHRİ HATUN ÖĞRENCİ YURDU	2 666	-	2 666
ISPARTA	SÜTÇÜLER	SÜTÇÜLER ÖĞRENCİ YURDU	246	162	84
ISPARTA	ULUBORLU	KUTLUBEY ÖĞRENCİ YURDU	564	282	282
ISPARTA	YALVAÇ	YALVAÇ YURDU	834	280	554
ISPARTA	ŞARKIKARAAĞAÇ	ŞARKIKARAAĞAÇ ÖĞRENCİ YURDU	397	158	239

6.2 FACTORS THAT ADVERSELY AFFECT OR LIMIT THE VALUATION PROCESS

In the valuation of the immovables, there are no factors that negatively affect or limit the valuation by the client.

6.3 DATA USED IN THE VALUATION OF THE STRUCTURAL CHARACTERISTICS OF THE IMMOVABLES

The valuation of the structural features of the immovables subject to appraisal is based on the examinations and determinations made on site and in official institutions.

6.4 PHYSICAL AND TECHNICAL CHARACTERISTICS OF THE IMMOVABLE PROPERTIES AND DATA USED AS BASIS FOR VALUATION

TECHNICAL SPECIFICATIONS OF THE IMMOVABLES			
Electricity	✓	Water	✓
Sewerage	✓	Heating System	✓
Elevator	✓	Air Conditioning System	✓
Indoor Parking	x	Fire Escape	x
Generator	✓	Closed Circuit Camera System	✓
Indoor Swimming Pool	x	Social Facility	✓
Other Specificatins:-			

In the valuation of the technical features of the immovables subject to appraisal, the features planned in the project were taken as a basis with the examinations and determinations made on site. With the assumption that the technical equipment of the immovables is an integral part of the structure, the technical features have been evaluated together with the structural features.

6.5 ASSUMPTIONS USED IN THE VALUATION PROCESS AND THE REASONS FOR THEIR USE

There are three different valuation methods accepted in Turkey. These methods are “Market Value Approach”, “Cash Flow / Income Streams Approach” and “Reconstruction (Replacement) Cost Approach”. The assumptions and reasons for these methods are given below.

Market Value Analysis, Assumptions and Reasons

The existence of an existing market for the type of real estate being analyzed is assumed in advance. It is assumed that buyers and sellers in this market are reasonably well informed about the property and therefore time is not an important factor. It is accepted that the property has been on the market for a reasonable period of time at a reasonable selling price. It is considered that the selected comparables have common basic characteristics with the real estate subject to valuation. It is accepted that the data of the selected comparable examples are valid in today's socio-economic conditions in making price adjustments.

Cash Flow / Income Flow Analysis, Assumptions and Reasons

With this method, the value of a real estate property is based on the result of the effective investment required to acquire, without undue delay, a comparable income-producing real estate property that can be substituted, providing the same desirable rate of return. The rental multiplier, which is based on the income and sales

prices of comparable examples, is considered to indicate the market value of the real estate subject to valuation.

Reconstruction (Replacement) Cost Analysis, Assumptions and Reasons

In this method, the cost of reconstruction of an existing structure under today's economic conditions is accepted as the basis for the valuation of real estate. In this sense, the main principle of the cost approach can be explained by the value in use. Value in use is defined as "A good has a real value even if no one has a desire for it or knows its value." This method assumes that the real estate has a significant remaining economic life expectancy. Therefore, it is assumed that the value of real estate will decrease over time due to physical wear and tear and functional and economic obsolescence. In other words, it is assumed that the value of an existing real estate building can never exceed the cost of reconstruction. The value of real estate is considered to be composed of two different physical phenomena: land and buildings.

6.6 THE METHODS USED IN THE VALUATION PROCEDURE AND THE REASONS FOR THE CHOICE

"Market Value Approach" method was used in the valuation of the immovables subject to valuation since the existing precedents in the region where the immovables are located provide sufficient information about the unit prices of the land in the region, and 'Reconstruction (Replacement) Cost Analysis' and 'Cash Flow Analysis' method were used since the immovable is a hotel due to its nature.

6.7 MOST EFFICIENT AND BEST USE VALUE ANALYSIS

In the International Valuation Standards 2017 published in accordance with the Board's Communiqué Serial III-62.1 dated 01.02.2017 and numbered "Communiqué on Valuation Standards in Capital Markets", the most efficient and best use is defined as the use that is physically possible, financially profitable, legally permitted and results in the highest value.

In this context, the "Current Use" of the immovable subject to valuation is the most effective and efficient use.

6.8 MARKET VALUE ANALYSIS

The following data were obtained from the researches conducted in the vicinity of the immovable subject to valuation.

Comparable:

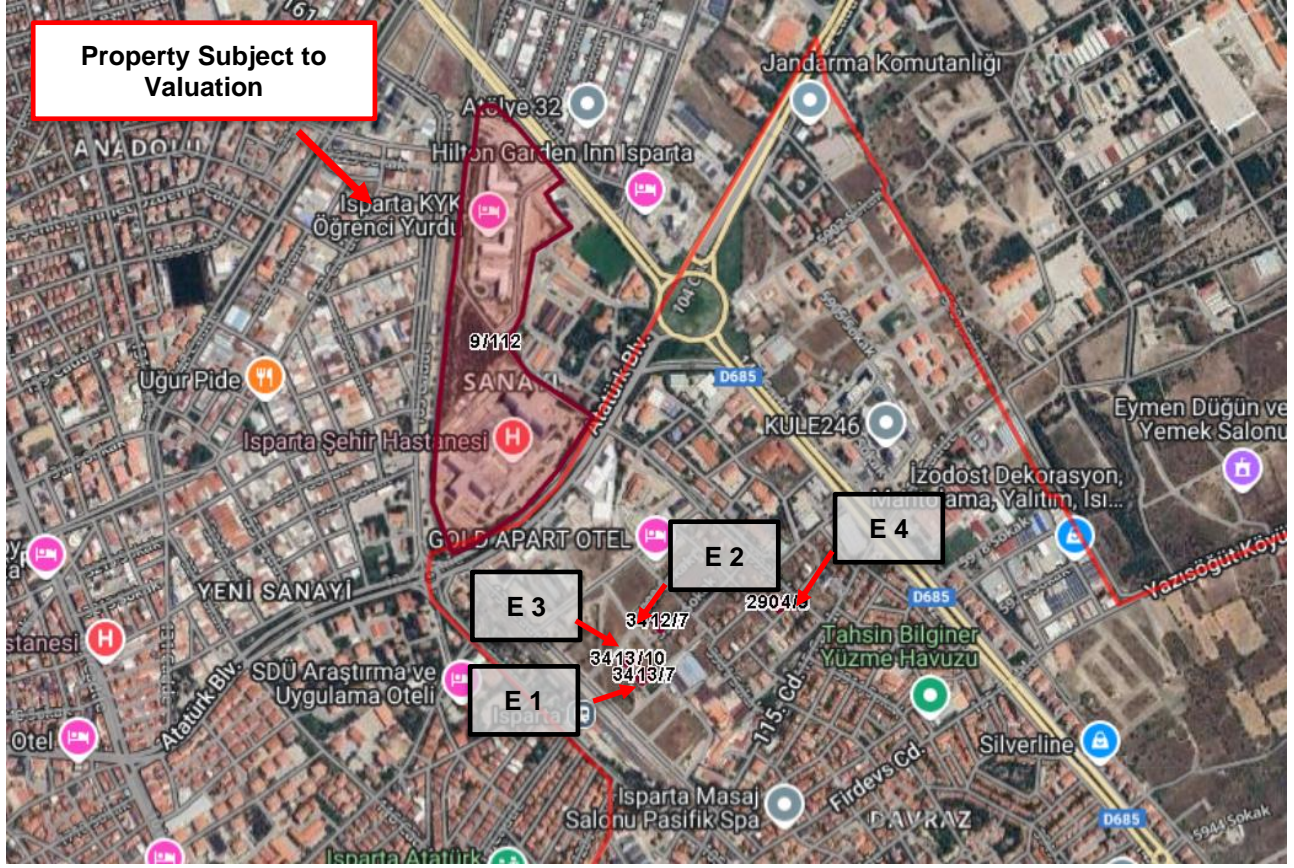
Comparable 1: A price of 7.650.000 TRY is requested for the land located close to the immovable subject to the report, in Karaağaç Neighbourhood, with a surface area of 542 m², 2915 block 4 parcel numbered, in the Housing Area legend, E: 0,60, TAKS: 0,30, 2 Floors construction conditions.

Comparable 2: A price of 7.500.000 TRY is requested for the land located close to the immovable subject to the report, in Karaağaç Neighbourhood, with a surface area of 466,36 m², parcel number 3412, block 7, in the Housing Area legend, E: 0,60, TAKS: 0,30, 2 Floors construction conditions.

Comparable 3: A price of 7.500.000 TRY is requested for the land located close to the immovable subject to the report, in Karaağaç Neighbourhood, with a surface area of 454,29 m², parcel number 3413, block 10, in the Housing Area legend, E: 0,60, TAKS: 0,30, 2 Floors construction conditions.

Comparable 4: A price of 8.000.000 TRY is requested for the land located close to the immovable subject to the report, in Karaağaç Neighbourhood, with a surface area of 520 m², block 2904, parcel number 9, in the Housing Area legend, E: 0,60, TAKS: 0,30, 2 Storey construction conditions.

Opinion / Information: In the interview made with the real estate office officials actively working in the region where the immovable subject to valuation is located, it has been declared that there is no land with a similar zoning status to the immovable subject to valuation in the region where the immovable subject to valuation is located, and that the unit price of the subject immovable may be in the range of Around 4.000 TRY/ sqm considering the zoning status, location, surface area, etc. of the lands in the immediate vicinity.



Evaluation of Comparables:

In the Market Value Analysis, existing market information was utilized, price adjustments were made within the framework of the criteria that may affect the market value by taking into account the similar immovables that have been recently marketed and sold / rented in the region, and the land sales unit prices for the subject real estate were determined by taking into account the error / error and bargaining shares in the usage areas declared in the precedents. The precedents found were compared within the criteria such as location, size, usage function, zoning conditions, and real estate marketing firms and owners were interviewed for the current evaluation of the real estate market in the vicinity; as well as the information in our office was utilized.

Precedents are located in the same region with the immovable. The location, usage areas, bargaining shares, all positive and negative features of the real estate subject to valuation have been taken into consideration in the valuation.

LAND MARKET VALUE ANALYSIS					
	Comparable-1	Comparable-2	Comparable-3	Comparable-4	Subject Real Estate
Neighborhood/Village / Location (m)	Karaağaç	Karaağaç	Karaağaç	Karaağaç	İstiklal-2
Block / Parcel	3413/7	3412/7	3413/10	2904/9	9/112
Area (sq m)	542,00	466,36	454,29	520,00	31.848,00
Sale Price (TRY)	7.650.000	7.500.000	7.000.000	7.500.000	
Negotiated Price (TRY)	7.000.000	6.500.000	6.100.000	6.750.000	
Zoning Status	Housing, FAR:0,60, 2 Floor	Housing, FAR:0,60, 2 Floor	Housing, FAR:0,60, 2 Floor	Housing, 3 Floor	Health Area, FAR:2,00
Unit Value (TRY/sq m)	12.915	13.938	13.428	12.981	
Zoning Status Goodwill	25%	25%	25%	25%	
Share Goodwill	0%	0%	0%	0%	
Location Goodwill	0%	0%	0%	0%	
Infrastructure Goodwill	0%	0%	0%	0%	
Size Goodwill	60%	60%	60%	60%	
Adjusted Unit Value (TRY/sq m)	3.875	4.181	4.028	3.894	
Average Unit Value (TRY/sq m)	3.994,59				3.994,59
Subject Real Estate Value (TRY)					127.219.643,02
Rounded Value of Real Estate (TRY)					127.220.000

SURFACE RIGHT DURATION TABLE	
Surface Right Establishment Date	5.03.2015
Duration of Surface Right	27 Year
Duration of Surface Right Number of Days	9980
Surface Right Expiry Date	1.07.2042
Valuation Date	31.12.2024
Number of Days Remaining Surface Right of Use as of the Valuation Date	6391
Surface Right Time of Use Percentage (%)	64,04%

Appraised Full Ownership Land Unit Value (TRY/sqm)	3.994,60
Land Area (sqm)	31.848
Total Value of Land (TRY)	127.220.000

Ratio of Surface Right Value	0,67
Percentage of Surface Right Remaining Useful Time (%)	64,04%
Land Unit Value Based on Surface Right (TRY/sqm)	1.705
Land Area (sqm)	31.848
Total Land Value Based on Surface Right (TRY)	54.312.827

The immovable subject to appraisal has a 27-year surface right agreement as of the starting date of 15.03.2015. Article 64 of the Law No. 492 on Fees states: "In the calculation of fees for bare ownership and usufruct rights, one third of the registered value is allocated to the bare ownership and two thirds to the usufruct right". Therefore, within the framework of the determination made in the Law on Fees, it seems appropriate to consider the value of the fixed-term right of superficies as approximately 2/3 of the land value. The value of the overriding right calculated in this way has been appraised as follows, taking into account the remaining period according to the contract.

Land Value Based on Surface Right

Real Estate	Gorss Area (sqm)	Unit Value (TRY/sqm)	Market Value (TRY)
Block 9, Parcel 112	54.312.827.-	1.705,00	49.626.255.-
Land Value (TRY)			54.312.827.-

6.9 RECONSTRUCTION (REPLACEMENT) COST ANALYSIS

In this method, the value of the immovable was reached by taking into account the land value obtained from the comparable immovables in the immediate vicinity and the values of the buildings on the land with the cost approach. While determining the building unit values, it was taken into consideration that the materials and workmanship used in the buildings on the parcel were good. Except for the buildings, landscaping (garden wall, wrought iron railings, landscaping areas, interlocking paving stones, etc.) are taken into consideration within the scope of external and miscellaneous works.

COST METHOD				
Real Estate Information	Land Area (sqm)		Unit Value (TRY/sqm)	Land Value
Block 9, Parcel 112	31.848,00		1.705,38	54.312.827 TL
Structure Values	Closed Area	sqm unit price	Amortization Rate	Value
A Block Nizamiye	78	5.500	8%	394.680
A-1 Block Dormitory Building	13.128	15.800	8%	190.828.608
A-2 Block Dormitory Building	13.128	15.800	8%	190.828.608
A-3 Block Dormitory Building	13.128	15.800	8%	190.828.608
A-4 Block Dormitory Building	13.128	15.800	8%	190.828.608
B-1 Block Social Facility	2.335	10.500	8%	22.556.100
B-2 Block Social Facility	2.335	10.500	8%	22.556.100
Common Areas (Shelter, Warehouse, Basements, etc.)	9.600	10.500	8%	92.736.000
Landscaping, Infrastructure and External Miscellaneous Works				3.000.000
Structure Value Total				904.557.312
External and Miscellaneous Works				
Developer Profit, Goodwill				135.685.000
Land Value				54.312.827
Structure Value				904.557.312
External and Miscellaneous Works				135.685.000
Total Value (TL)				1.094.555.139
Rounded Total Value (TL)				1.094.560.000

**Considering the inflation in the approximate unit costs of the building published in the Official Gazette from the date of publication until the valuation date, the cost of the hotel has been calculated as approximately 450 USD/sqm based on market conditions.*

6.10 CASH FLOW ANALYSIS

Due to the capacity that the dormitories subject to valuation may have in terms of existing unit features and technological investments, it is a facility that should not be evaluated only as a construction investment, and it has been examined whether it is a rental investment by examining similar dormitories in the province where it is located.

Assumptions in Dormitory Analysis:

- As a result of the increases made from the starting date of the contract until the valuation date, the rent for September 2024 has been determined as 6.054.374,32,-TL excluding VAT, and this price will increase every year in September and the increases will be determined according to the PPI-CPI rates in agreement with KYK.
- According to the easement right agreement, the rent for the overriding right has been determined as 408.375,00,-TL excluding VAT for the rent for 2024 September, and this price will increase every year and the increases will increase according to the rent increase rates in agreement with KYK.
- Since foreign currency is used in the calculations, considering the increases in foreign currency exchange rates and the real estate developments in the region in which the country is located, it is estimated that the price increase rates will remain constant at 50% for the first year, 35% for the 2nd year, 25% for the 3rd year, 20% for the 4th year, 17% for the 5th year, 14% for the 6th year and 11% for the following years.
- It is estimated that there will be a general operating expense of 1% on the total gross revenue.
- The insurance cost is reflected in the projection as 436,756.77,-TL for the year 2024 and it is foreseen that it will increase in other years at the rate of increase.
- In addition, 0.5% other expenses are assumed for unforeseen expense items.

General Assumptions:

- The subject immovable is leased by Isparta Yurt Yatırımları A.Ş. to the Republic of Turkey Ministry of Youth and Sports Higher Education Credit and Dormitories Institution for use as a student dormitory.
- During the studies, the yields of 10-year government bonds were taken into account and obtained as the risk-free rate of return. The risk-free rate of return on the last 10-year government bonds is around 20,50%.
- The risk premium was taken as the sum of the risks over the determined risk-free rates of return, approximately 1,19-3,19%, and the discount rates were determined. In the income analysis, the discount rate was taken as 23,19% with the sum of the risk-free rate of return and the risk premium.
- Taxes and VAT are not included in the studies within the scope of International Valuation Standards.
- All payments are assumed to be made in cash.

Dormitory Function									
Rate of Increase (1st years)		50,0%							
Rate of Increase (2st years)		35,0%							
Rate of Increase (3th years)		25,0%							
Rate of Increase (4th years)		20,0%							
Rate of Increase (5th years)		17,0%							
Rate of Increase (6th years)		14,0%							
Artış Oranı (Subsequent years)		11,0%							
CASH FLOW									
Project Cash Flow (TRY)	0	1	2	3	4	5	6	7	8
Years	31.12.2024	31.12.2025	31.12.2026	31.12.2027	31.12.2028	31.12.2029	31.12.2030	31.12.2031	31.12.2032
Dormitory Function									
Annual Housing Rental Income		81.128.616	106.254.269	130.774.485	155.458.169	180.164.739	203.425.499	225.802.304	250.640.557
Total Revenues (TRY)		81.128.616	106.254.269	130.774.485	155.458.169	180.164.739	203.425.499	225.802.304	250.640.557
Operating Expense Ratio (%)		1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
Total Operating Expenses (TRY)		811.286	1.062.543	1.307.745	1.554.582	1.801.647	2.034.255	2.258.023	2.506.406
Top Right Share of Revenue (TRY)		4.900.500	6.125.625	7.350.750	8.600.378	9.804.430	10.882.918	12.080.039	13.408.843
Building Insurance (TRY)	436.757	655.135	884.432	1.105.541	1.326.649	1.552.179	1.769.484	1.964.127	2.180.181
Other Expenses		405.643	531.271	653.872	777.291	900.824	1.017.127	1.129.012	1.253.203
Total Expenses (TRY)	0	6.772.564	8.603.871	10.417.908	12.258.899	14.059.080	15.703.784	17.431.200	19.348.633
Net Income (TRY)	0	74.356.051	97.650.398	120.356.577	143.199.271	166.105.659	187.721.714	208.371.103	231.291.924
Net Cash Flows	0	74.356.051	97.650.398	120.356.577	143.199.271	166.105.659	187.721.714	208.371.103	231.291.924

10	11	12	13	14	15	16	17	18
31.12.2034	31.12.2035	31.12.2036	31.12.2037	31.12.2038	31.12.2039	31.12.2040	31.12.2041	31.12.2042
308.814.230	342.783.795	380.490.013	422.343.914	468.801.745	520.369.937	577.610.630	641.147.799	343.251.153
308.814.230	342.783.795	380.490.013	422.343.914	468.801.745	520.369.937	577.610.630	641.147.799	343.251.153
1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
3.088.142	3.427.838	3.804.900	4.223.439	4.688.017	5.203.699	5.776.106	6.411.478	3.432.512
16.521.035	18.338.349	20.355.568	22.594.680	22.594.680	25.080.095	27.838.905	30.901.185	34.300.315
2.686.201	2.981.683	3.309.669	3.673.732	4.077.843	4.526.405	5.024.310	5.576.984	6.190.452
1.544.071	1.713.919	1.902.450	2.111.720	2.344.009	2.601.850	2.888.053	3.205.739	1.716.256
23.839.450	26.461.790	29.372.586	32.603.571	33.704.549	37.412.049	41.527.375	46.095.386	45.639.535
284.974.780	316.322.006	351.117.427	389.740.343	435.097.196	482.957.888	536.083.255	595.052.413	297.611.618
284.974.780	316.322.006	351.117.427	389.740.343	435.097.196	482.957.888	536.083.255	595.052.413	297.611.618

VALUATION TABLE			
Risk Free Rate Ratio	20,50%	20,50%	20,50%
Risk Premium	1,19%	2,69%	3,19%
Reduction Rate	21,69%	23,19%	23,69%
Total Present Value (TRY)	769.760.304	704.012.337	684.015.946
Approximate Total Present Value (TRY)	769.760.000	704.010.000	684.020.000

Vacant Land and Project Values of Developed Lands

Land and/or project valuation has not been performed in this valuation report.

Precedent Share Ratios in Projects to be Built with Revenue Sharing or Flat Reciprocity Method

In this valuation report, revenue sharing and/or flat for land method is not used.

Valuation Analysis of Joint or Divided Portions

The immovable property subject to the report is located in Merkez District, İstiklal 2 Neighborhood, block 9, parcel 112 with a land area of 194,988.99 sqm, "A, B Block 4 Each Storey Reinforced Concrete Health and Care Institutions, Block A 7 Storey, Block B 12 Storey, Block C 3 Storey, Block D 10 Storey, Block E 4 Storey Reinforced Concrete Hospital and Care Institutions and Land" with a Lease Agreement for a period of 27 years starting from 05.03.2015, belonging to Akfen GYO A.Ş.

7. ASSESSMENT OF THE PROPERTY INVESTMENT PARTNERSHIP PORTFOLIO

Opinion on whether there is any obstacle in the framework of Capital Markets Legislation to include the Valued Real Estate, Real Estate Project or Rights and Benefits Related to Real Estate in the Real Estate Investment Trusts Portfolio:

There is no restriction on the transfer of the immovable subject to valuation in the title deed records. It has been observed that the current status of the subject immovable is in compliance with its legal documents. The immovable has an approved architectural project, building license and occupancy permit and the immovable has completed the legal process.

Since the ownership of the immovable subject to appraisal is "TREASURY OF THE TREASURY", the title deed registration documents could not be accessed from the TKGM System and the title deed registry examination was not allowed in the title deed directorates. For this reason, the title deed registration documents submitted to us are taken as basis. In the mortgage record in the title deed records of the immovable subject to valuation, the debtor owner appears as "Isparta City Hospital Investment Management Inc.". On the other hand, within the scope of the annotation of the lease agreement with Akfen GYO A.Ş. to the title deed, the client has informed that the annotation process has been initiated and will be completed in a short time.

In line with these explanations, there is no obstacle for the immovable subject to valuation to be included in the Real Estate Investment Trust portfolio under the title of "Right Based on Real Estate" in accordance with the provisions of the relevant Capital Markets Legislation.

Conclusion of the Responsible Valuation Expert

The appraiser's working systematics, analyses and conclusions were checked and found to be appropriate.

Reasons for the omission of the minimum information not included in the report

There are no issues not included in the report from the minimum information.

Harmonization of Different Valuation Methods and Analysis Results and Explanation of the Methodology Followed for this Purpose and Reasons

In this valuation report, "Cash Flow Analysis" method has been used to determine the market value of the subject immovable as it is an income generating property due to its current use. "Market Analysis" method has been applied for the land value of the immovable.

8. CONCLUSION

The Market Value of the immovable property, the characteristics of which are specified in the report content, is shown in the table below according to the current economic conditions according to its location, size, architectural features, legal status and market researches conducted in the vicinity.

MARKET VALUE (TRY)		
Immovable	Market Value (TRY)	Market Value (Including VAT*) (TRY)
Immovable Value (TRY)	704.010.000.-	844.810.000.-
	Seven hundred and four million ten thousand Turkish Lira	Eight hundred and forty-four million eight hundred and ten thousand Turkish Lira
Annual Rental Value (TRY)	6.054.374.-	7.265.248.-
	Six million fifty-four thousand three hundred and seventy-four Turkish Lira	Seven million two hundred and sixty-five thousand two hundred and forty-eight Turkish Lira

**The rental price is determined as a result of the increases made from the start date of the contract until the valuation date.*

(*) According to the Presidential Decree published in the Official Gazette dated 07.07.2023 and numbered 32241, 20% VAT was applied for the immovable.

Submitted for your information.

Regards,

Assistant Appraiser
Nurullah KİBAR
Licence No: 924076

Appraiser
Merve GÜNEŞ
Licence No:409249

Responsible Appraiser
Mehmet ÖZTÜRK
Licence No:401187

- This report has been prepared in triplicate and in original upon the written request of **AKFEN GYO A.Ş.**, and our Company is not responsible for any consequences that may arise if copies are used.
- Our company has obtained the License Certificate from the Republic of Turkey Prime Ministry Capital Markets Board with the decision number 18/916 dated 14.07.2015.
- This Valuation Report has been prepared in accordance with the valuation standards within the framework of CMB legislation.
- This report reflects the findings available at the time of the review.
- The special provisions of the Tax Laws regarding exemption, exemption and tax rate of Value Added Tax have not been taken into consideration.
- This report cannot be used by any other organization or person other than the requesting organization.

9. ANNEXES

9.1 PHOTOGRAPHS







9.2 PERMITS AND PROJECTS

*****T.C. Sağlık Bakanlığı Sağlık Yatırımları Genel Müdürlüğü'ne*****
 7.7.2015 tarih ve 78833385/769-E.292 sayılı "Yatırım yetarımı olulmuş" dair yazı,
 27.05.2015 tarih ve 78833385/769-E.293 sayılı ve 22.08.2016 tarih ve 78833385/769-E.309 sayılı "İnşaatın muaf olduğunu" dair yazı,
 05.05.2015 tarih ve 78833385/769-E.309 sayılı "Ticari faaliyetlerin sürdürülmesi" dair yazı,
 24.08.2016 tarih ve 95503340/755.01 sayılı "proje'nin uygulanması" dair yazı ve ekteki emirli vasiyet planına göre,
 20.09.2016 tarih ve 95503340/755.01 sayılı "55.000 m2 inşaat alanı" merkezi ve sosyal tesisler olarak değerlendirilmiştir" dair yazıya istinaden,
 ***İsparta Belediye Meclisinin 06.08.2010 tarih ve 143 nolu kararına istinaden,
 ***T.C. Sağlık Bakanlığı (İdare) ile İsparta şehir hastanesi yatırım belgesi anonsim ihalelikliği) arasında 24.05.2014 tarihinde yapılan sözleşme ekliktedir alınarak,
 ***3194 sayılı İmar Kanunu'nun 26. maddesi kapsamında değerlendirilmiştir kabul edilmiştir.
 ***05.03.2015 tarihli resmî senedinde de ibziddir. Üzerine ibzimi ve mübadele işi buharı belgisi ile ibziminde mülk ve sınırlı mülk olan bir (bir) adet tescilli tescilli emirli vasiyet belgesinin 09.2015- sını 27 nolu

G. Emre Gökyazıcı
 İsparta Belediyesi
 Başkan
 Dile No: 11/2110007
 Mülkiyet Uyarı
 20.09.2016

ARŞİV

Şehir hastanesi "Yaşam Merkezi ve Sosyal Tesis" olarak onaylanmıştır.

	TOPLAM ODA SAYISI	TOPLAM YATIRIM ALANI
A1	254	1008
A2	254	1008
A3 Y	254	1010
A4 Y	254	1010
TOPLAM	1010	4036

ISPARTA BELEDİYESİ
9 ADA 112 PARSEL

İŞİN YERİ

İL	İLÇESİ	MAHALLESİ	CADDE	ADA	PARSEL	İMAR D. TARİHİ
ISPARTA	MERKEZ	İSTİKLAL-2		9	112	

KULLANIM AMACI: YURT **İNŞAAT TÜRÜ: BETONARME KARKAS** **İNŞ. ALN. = 6680,18m²**

ADI-SOYADI	BAĞLI BULUNDUĞU VERGİ DAİRESİ VE NO'SU	ADRES/TEL
İŞVEREN	ISPARTA YURT YATIRIMLARI A.Ş.	Kazım Çırpı Mah. Koca Sok. No:22 06700 Çankaya/ANKARA
MÜTEAHHİT	ULU İNŞAAT TUR. SAN. VE TİC.LTD.ŞTİ.	Fatihler Mah. Namık Kemal Bul. Ulu İş Merkezi No:516 Kapsal/ANTALYA

TAHİLAT OLURU YEREN MİMAR	ADI-SOYADI	ÖN İMZA	ODA SİCİL NO	BÜRO TESCİL BELGE NO	VERGİ D. NO	İMZA	ADRES-TEL

EDİZ PROJE MİMARLIK
 MÜH. MÜŞ. İNŞ. TİC. LTD. ŞTİ.
 Adres: Çankaya Mah. Koca Sok. No:22
 06700 Çankaya/ANKARA
 Tel: 0312 231 62 11
 E-mail: edizmimarlik@yahoo.com.tr

PROJE	ADI-SOYADI	ÖN İMZA	DİPLOMA NO	ODA SİCİL NO	VERGİ D. NO	ADRES/TEL
MİMAR	ÖMÜR İSKENDER ÖZTEN		94-CAAB-45	23448	MALTEPE	2427694884

BU PROJE MODELİNİN OLURU OLMADAN YATIRILAMAZ-KULLANILAMAZ
 (ALL RIGHTS OF THIS PROJECT IS RESERVED.)

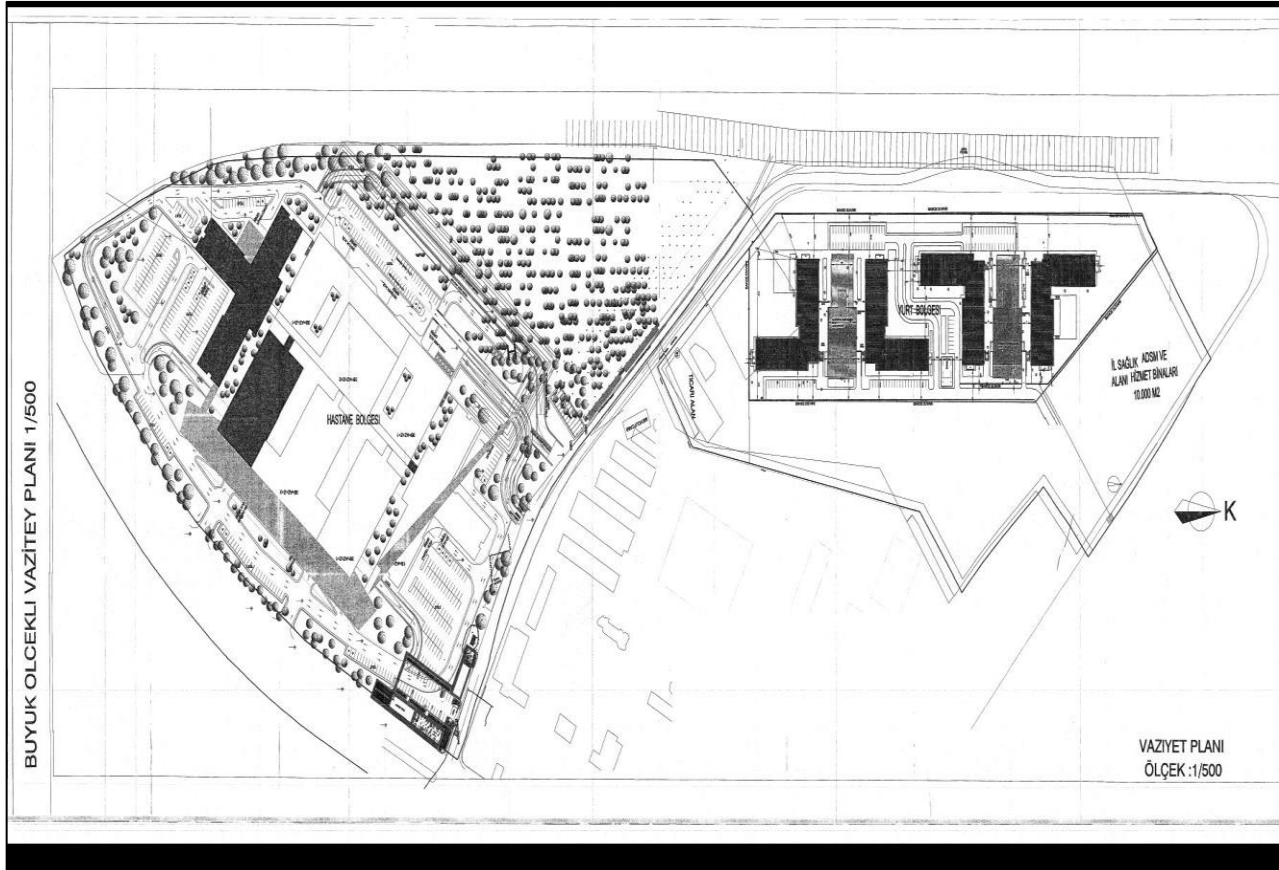
BELEDİYE BAŞKANI	YATIRIMCI/ÖN İMZA

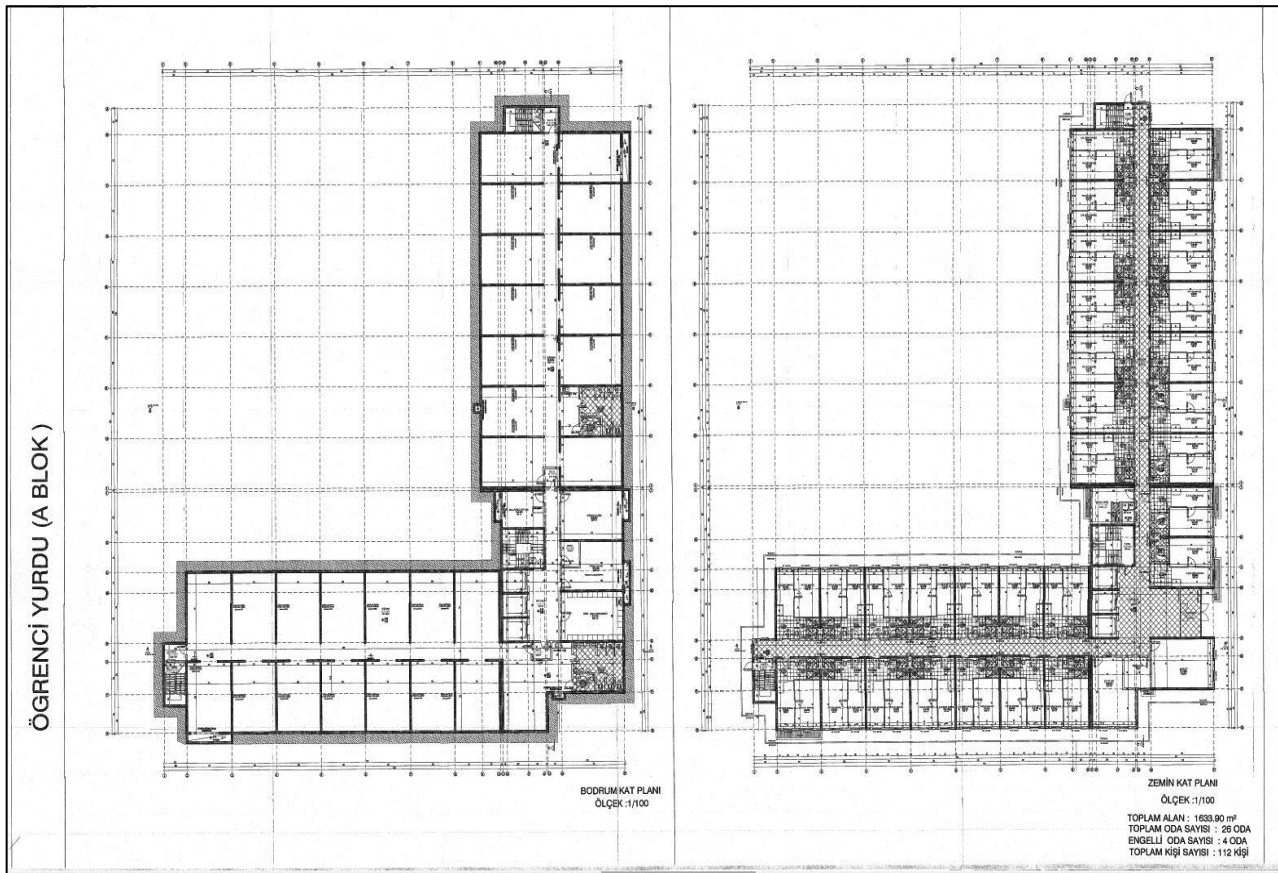
BELGE UYGULAMASI ESASLARINA GÖRE YAPIM

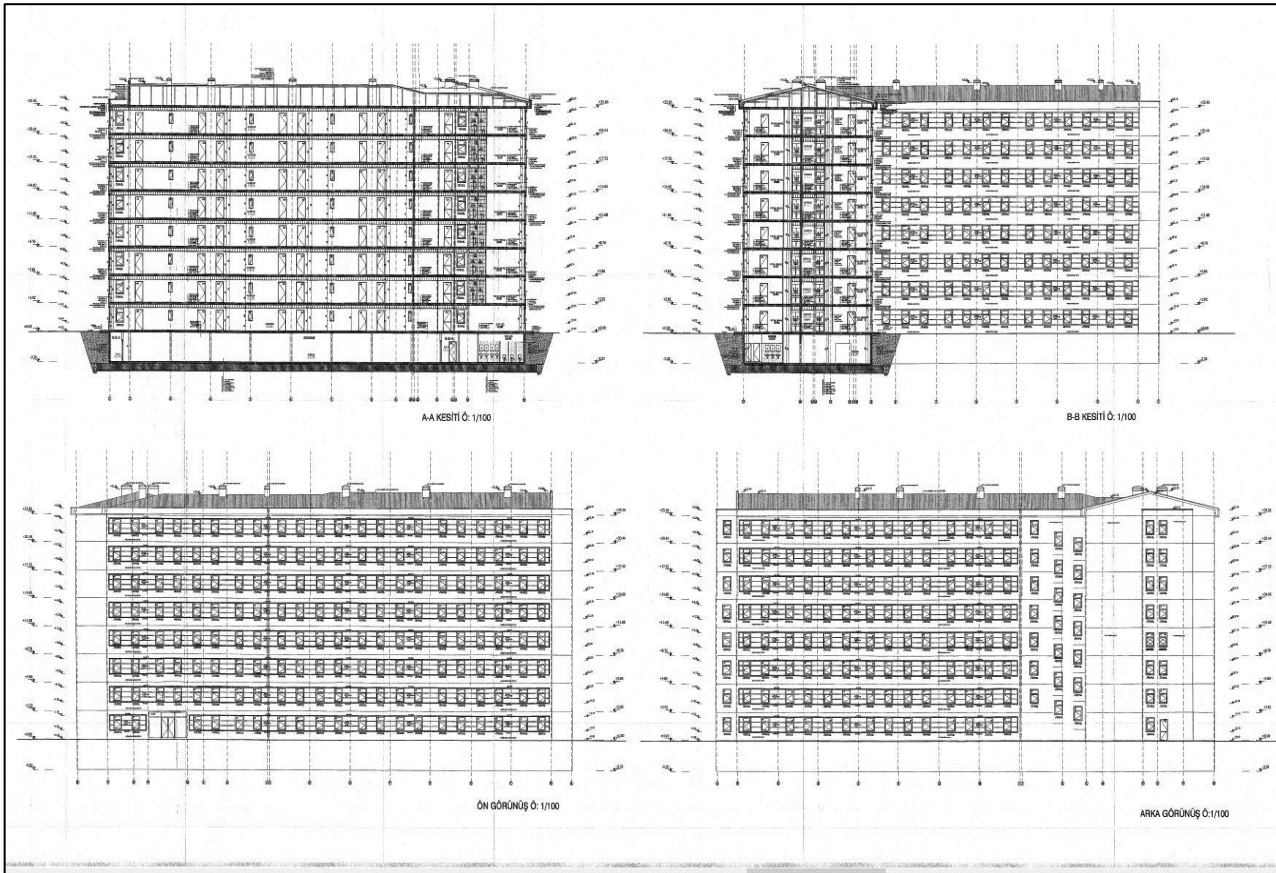
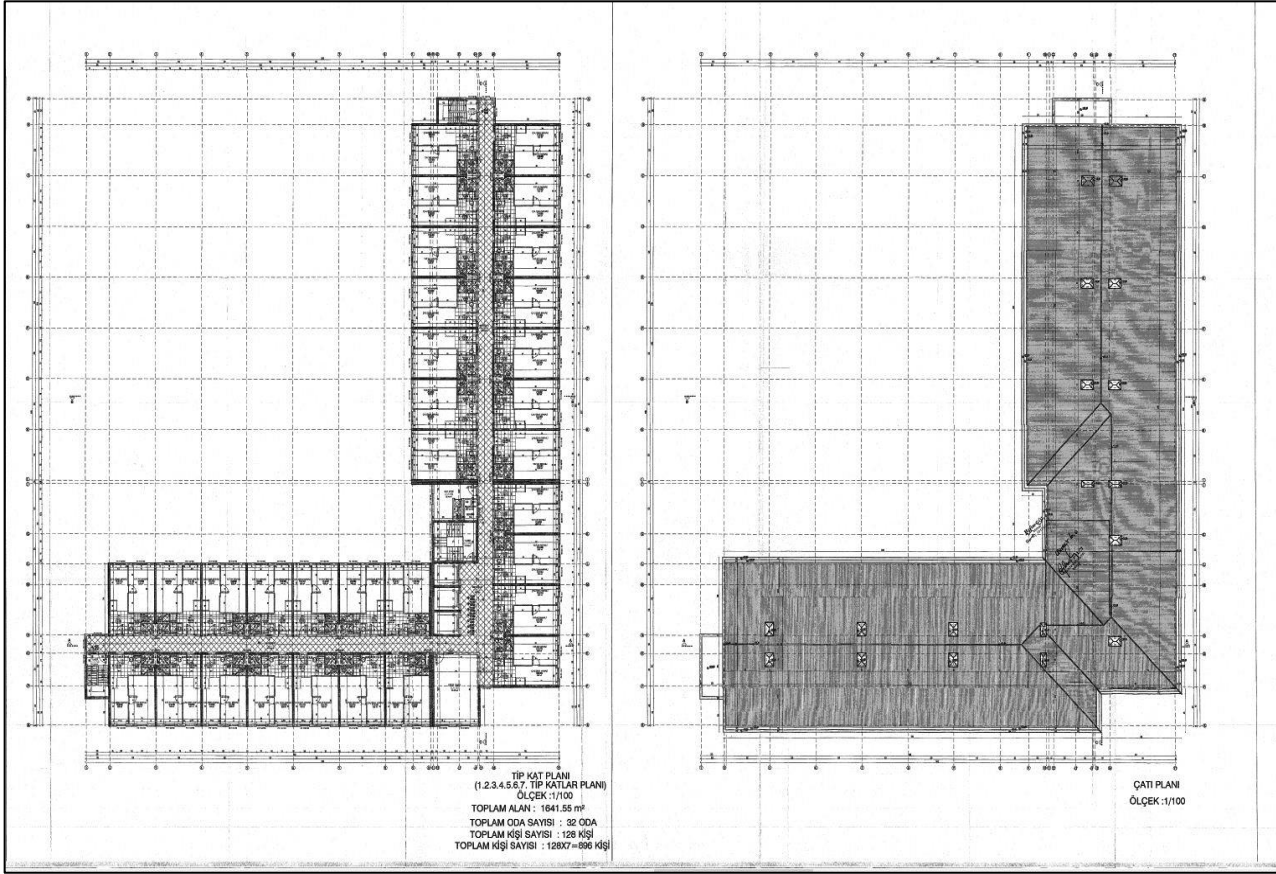
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4C			6680,18		BETONARME				

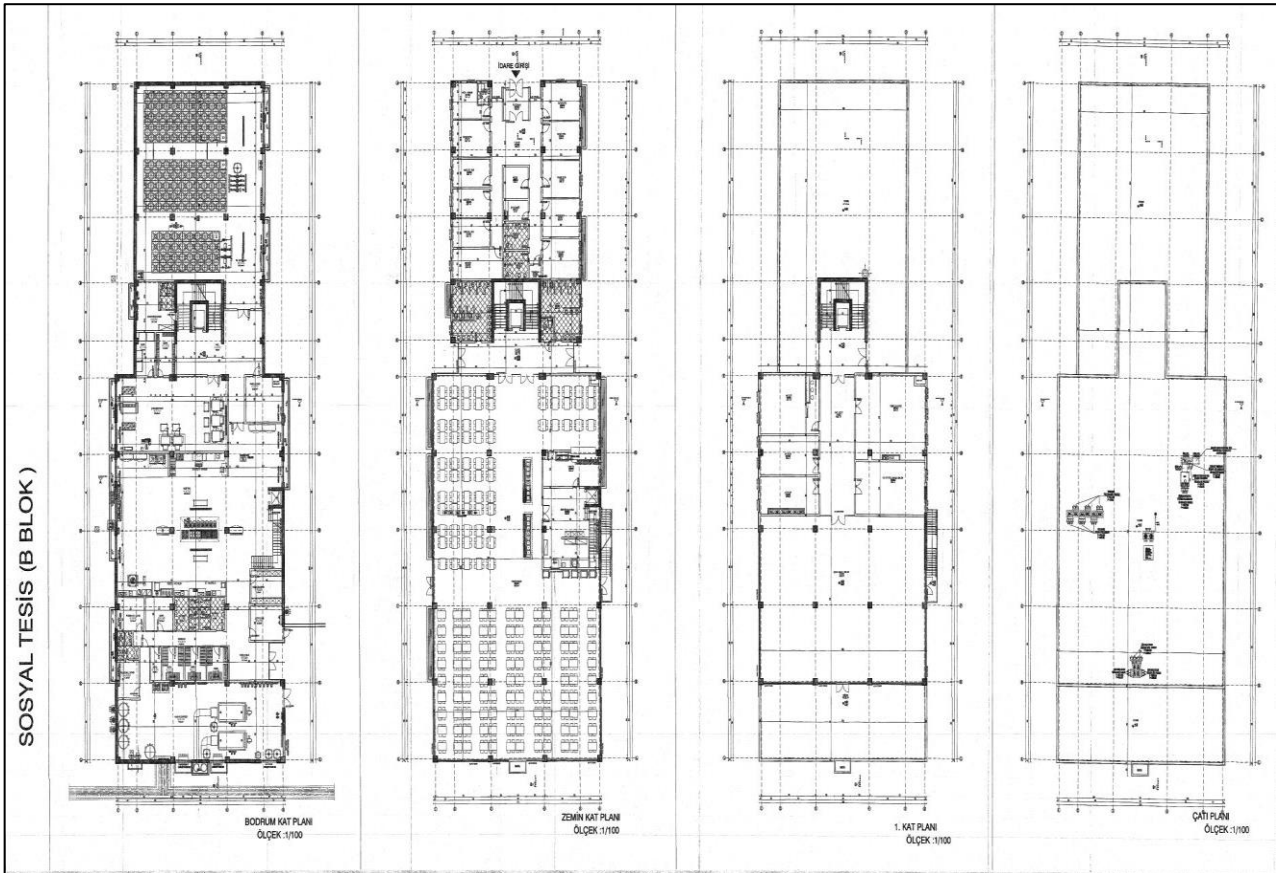
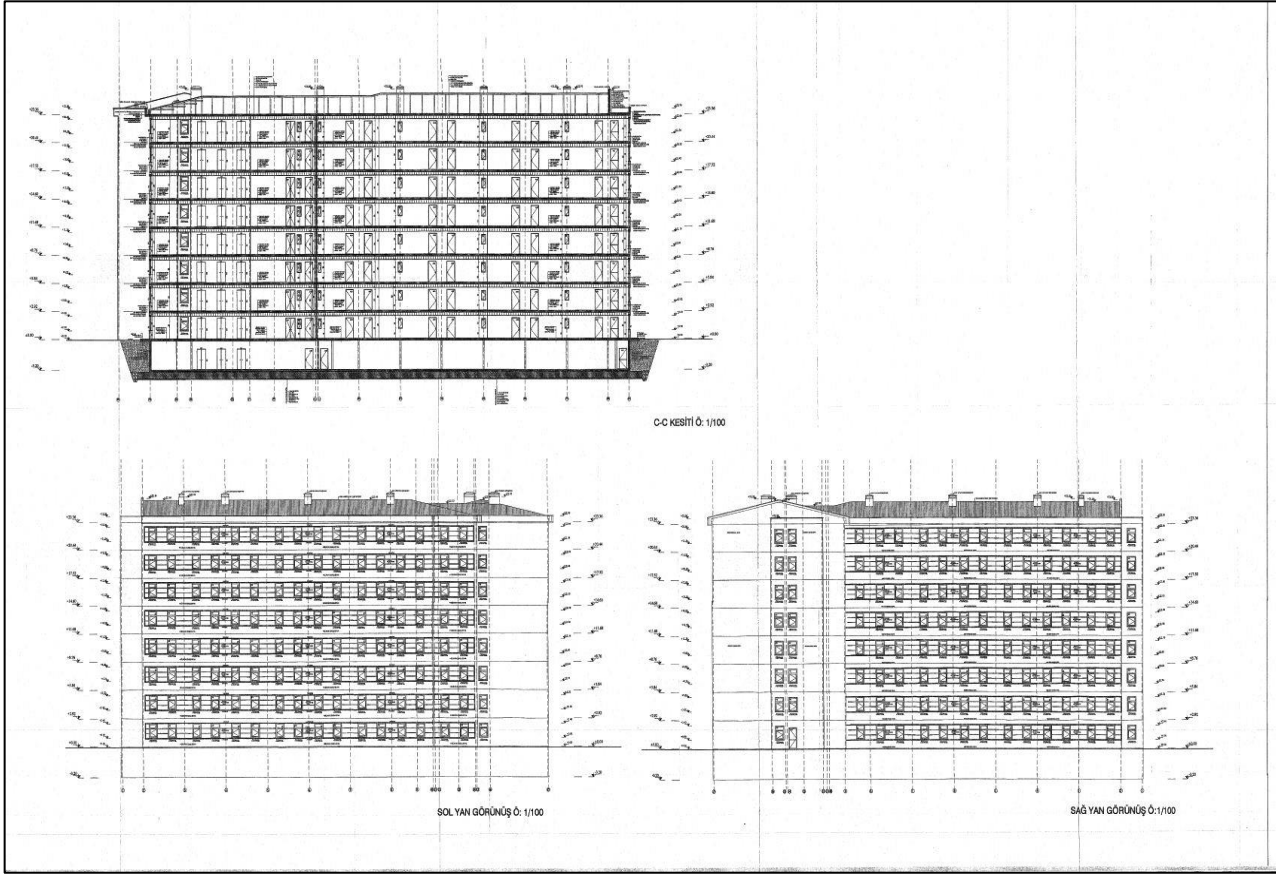
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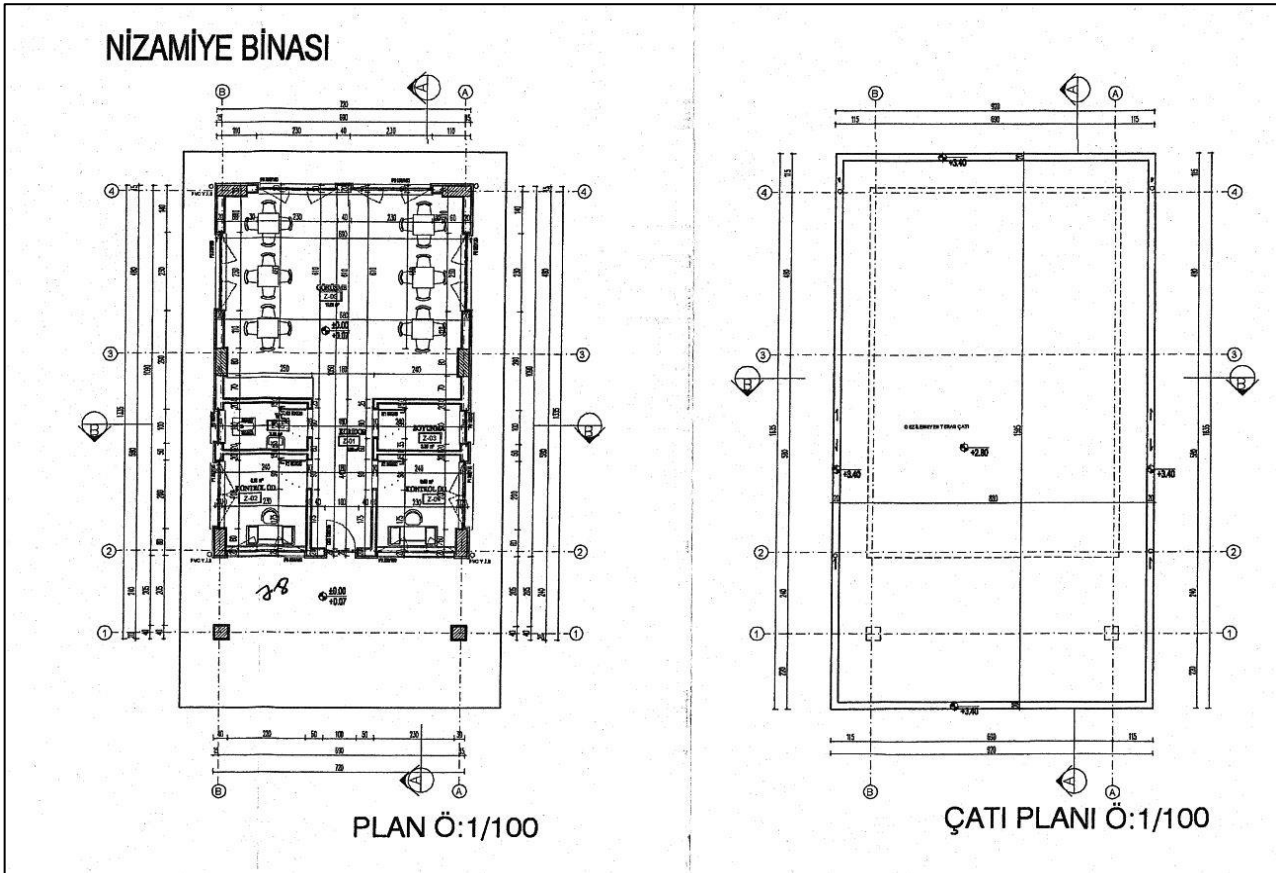
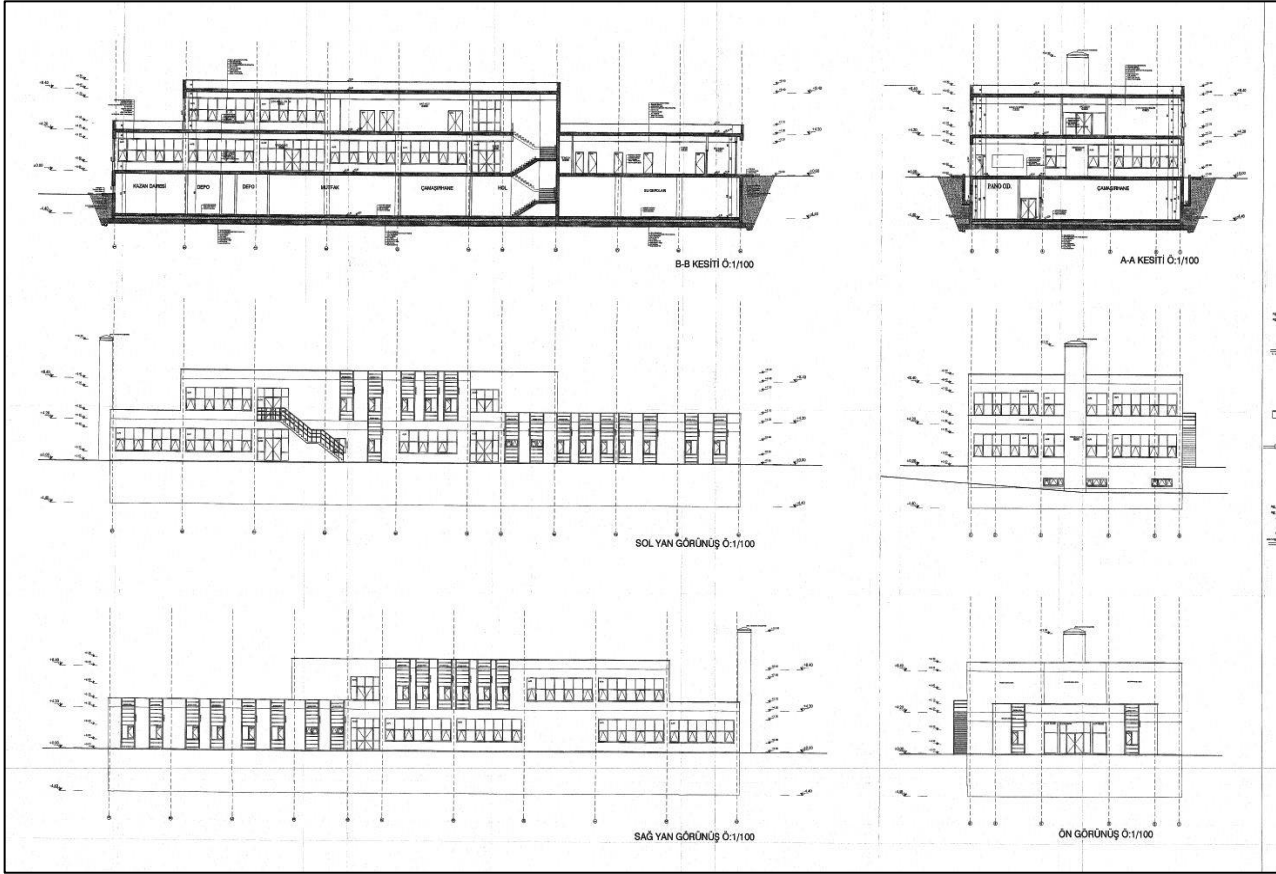
ADANA PARSEL	ÇİZİM	KONTROL	TARİH	ÖLÇEK	PAFTA NO
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	TUBAK KÖROĞLU			1/100	

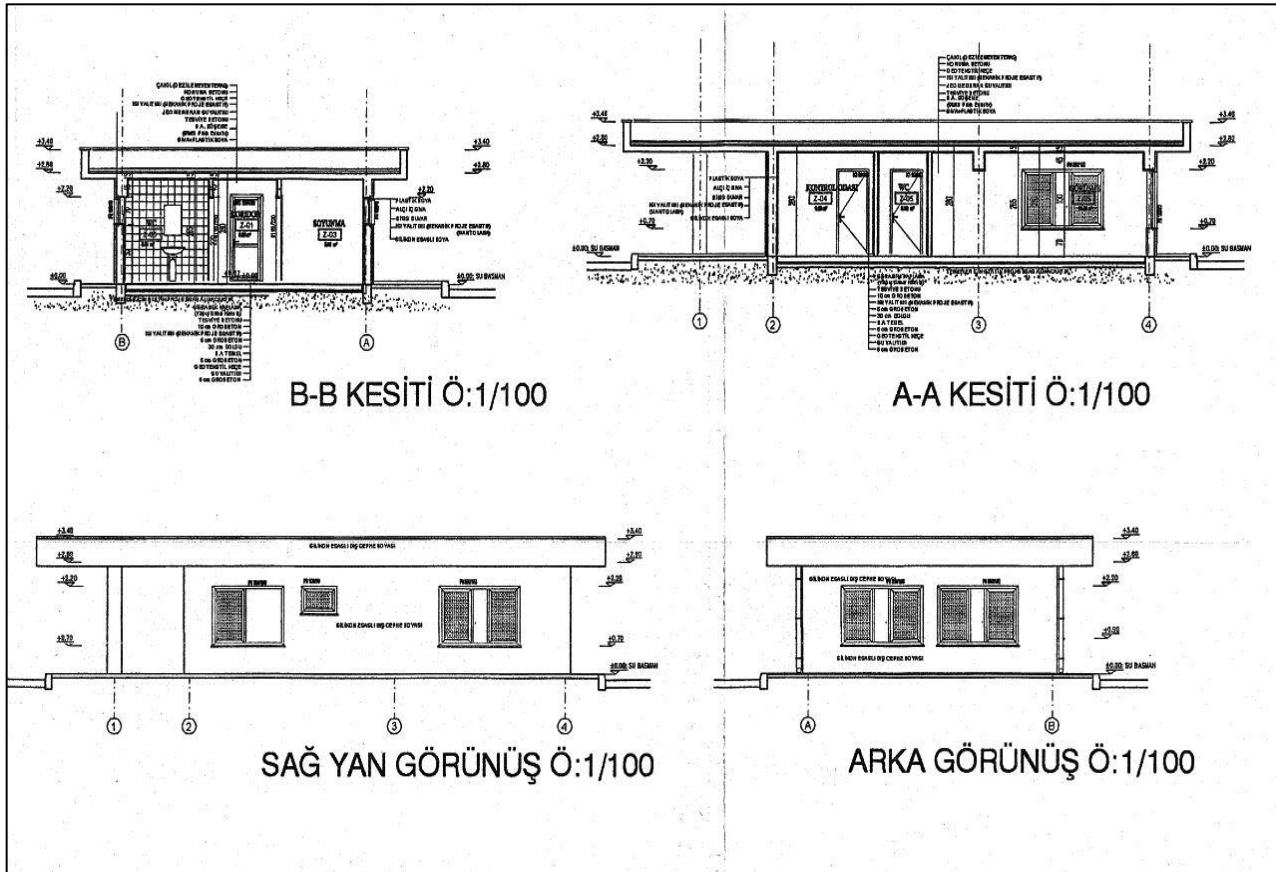












YAPI RUHSATI			
1. Başvuru Tarihi: 22.04.2018		2. Ruhsat No: 436	
3. Başvuru Sahibi: YAPILAN		4. Başvuru Adresi: YAPILAN	
5. Başvuru Alanı: YAPILAN		6. Başvuru Alanı: YAPILAN	
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YAPI KULLANMA İZİN BELGESİ			
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**ÖĞRENCİ YURDU, SOSYAL YAŞAM MERKEZİ YAPILMASI
VE İŞLETİLMESİNE İLİŞKİN KİRALAMA SÖZLEŞMESİ**

Madde 1- Aşağıda tapu kaydı ve nitelikleri belirtilen Maliye Hazinesi'nin maliki olduğu Isparta ili, Merkez ilçesi, İstiklal 2 Mahallesi 9 ada, 112 parselde kain taşınmazın 178.651,12 m²'lik kısmı üzerinde Isparta Şehir Hastanesi Yatırım İşletme A.Ş.'ye ait olan ("Kiralayan") 27 yıl süre ile daimi ve mütasak nitelikte üst hakkı tesisi edilmiş olup, işbu üst hakkı 05.03.2015 tarihinde 4154 numaralı sayfaya tescil edilmiştir. Anılan taşınmaz üzerinde brüt 67.000 m² kapalı alanı olan Öğrenci Yurdu ve inşaat kanununun öngördüğü oranı geçmemek üzere, Sosyal Yaşam Merkezi ile otopark ve çevre düzenlemesi yapılarak kiralanacak taşınmazın T.C. GENÇLİK VE SPOR BAKANLIĞI Yüksek Öğrenim Kredi ve Yurtlar Kurumu Genel Müdürlüğü'ne kiralanması amacıyla Kiralayan ile Isparta Yurt Yatırım A.Ş. ("Kıracı") arasında işbu kiralama sözleşmesi ("Sözleşme") imzalanmıştır.

Madde 2- Kiralanacak taşınmazın tapu bilgileri

İli	Isparta	İlçesi	Merkez
Mahallesi/Köyü	İstiklal	Tapu Tarihi	05.03.2015
Sokağı	-	Pafta No/Cilt No	25
Yöresi	-	Ada No/Sahife No	9
Cinsi	Arsa	Parsel No/Sıra No	112
Yüzölçümü (m ²)	178.651,12	Kiralanacak	31.848
		Yerleşim Yüzölçümü (m ²)	

Madde 3- Kira Süresi' nin Başlama ve Bitiş Tarihi

İşbu Sözleşme 01.07.2042 tarihine kadar yürürlükte kalacaktır. Kira süresi Sözleşme tarihinden itibaren başlayacaktır.

Madde 4- Sözleşme Bedeli

Sözleşme Bedeli ilk yıl için aylık 100.000,00 TL (YüzBinTürkLirası) olarak belirlenmiştir. Bu bedel ilgili kira döneminin ilk 10(on) iş günü içerisinde ödenecektir.



Takip eden yıllarda Kira bedeli, bir önceki yıl ait aylık Kira bedelinin Türkiye İstatistik Kurumunca arayan yapılabildiği yılda yayımlanan Üretici Fiyatlar Endeksi (bir önceki yılın aynı ayına göre yüzde değişim oranı) oranında artırılması suretiyle bulunacaktır. ÜFE'deki değişim oranının eksi (-) olması halinde herhangi bir artış veya azalış yapılmayacaktır. Bir önceki yıl Kira bedelinin aynı cari yıl Kira bedeli olarak belirlenecektir.

Madde 5- Taşınmazın Kullanım Şekli

Kiralanacak taşınmaz ("Taşınmaz") veya "Kiralanan", öğrenci yurdu ve sosyal yaşam merkezi olarak kullanılacaktır. Taşınmazın kullanım amacı Kiralayan'ın onayı alınmadan değiştirilmeyecek ve amaç dışı kullanılmayacaktır.

Madde 6- Özel Yurt Olarak İşletme

Kiralanan'ın özel yurt olarak işletmesi halinde Kiralayan isterse yatak kapasitesinin %5'ini geçmemek üzere Kiralanan'da o sırada uygulanan bedel karşılığında öncelikli öğrenci yurt işletme konusundaki söz sahibi olacaktır.

 Sayfa - 1 - / 4 

Madde 7- Kesin Teminat

İlk yılın kira bedeli tutarında ve Kiralayan tarafından kabul edilecek şartları haiz bir teminat, Sözleşmenin imzası sırasında alınmıştır. Teminat Kira süresi sona erdikten sonra ihale sürecinde taahhüt edilen demirbaşların tam, sağlam ve calsız vaziyette geri alınmasından ve Kira sonucunda Kiralayan'a herhangi bir borcunun olmadığını anlaşılmasından sonra iade edilecektir. Teminat ÜFE ile güncellenerek bulunan kira bedeli doğrultusunda artırılır.

Madde 8- Ödemede Temerrüt

Vadesinde ödenmeyen Kira bedelleri ve diğer alacaklara 6183 sayılı Amme Alacaklarının Tahsil Usulü Hakkında Kanunun 51 inci maddesine göre belirlenen oranda gecikme zammı uygulanır.

Madde 9- Tarafların Yükümlülükleri

-Taşınmaz Sözleşme'de öngörülen amaç dışında kullanılmayacak.
-Kıracı tarafından Kiralanan'da yapılacak istenilen değişiklik Kiralayan onayından sonra uygulanabilir.
-Kira sözleşmesinin sona ermesi veya feshedilmesi halinde, diğer kanunlardaki özel hükümler saklı kalmak kaydıyla, Kiralanan'da Kıracı tarafından yapılan tüm ilaveler sağlam ve işler durumda tazminat veya Sözleşme'de tanımlan ve yasalardan kaynaklanan haklar dışında ilave bir bedel ödenmeksiz Kiralayan'a iktisat eder ve bundan dolayı Kıracı veya üçüncü kişilerce ilave herhangi bir hak ve talepte bulunamaz.
-Şayet Kiralayan tarafından yapı ve tesisler genel bakım ve onarımı yapılmış, sağlam ve işler durumda teslim edilmezse, bu durum Kiralayan tarafından bir tutanakla tespit edilerek, durum Kıracı'ya bir yazı ile bildirilir. Kıracı, tespit edilen ve yaptırılması istenilen eksiklikleri verilen süre içerisinde gidermek zorundadır. Giderilmediği takdirde, tutanakla tespit edilen işlerin Kiralayanca belirlenecek resmi ve özel birim fiyat tarifesi karşılığında üzerinden hesaplanarak, Kıracı' dan hukuki yollar kullanılarak tahsil edilir.
-Kira Süresinin sona ermesi veya hakkın süresinden önce feshedilmesi halinde taşınmaz, 30 (otuz) gün içinde Kıracı tarafından tahliye edilir.
-Kıracı Kiralayan'ın onayı olmaksızın Kiralanan'ın tamamını veya bir kısmını alt kiraya veremez.
-Kira Sözleşmesinin sonunda hem Kıracı hem de alt kiralanınlar açısından sözleşmeler sona ermiş sayılacaktır. Ancak Kiralayan tarafından üçüncü şahıslara kiralanın Kiralanan aların kiralama sözleşmeleri, Kiralayan tarafından yeniden değerlendirilerek uygun görülmesi halinde devam ettirilebilir.

Madde 10- Taşınmaz içerisinde, her türlü uyuturucu nitelikli maddelerin satış ve kullanımına olanak sağlanmaz, bira dahil alkolü içki satışı ve kullanımı, genel ahlak, ırf ve adetlere ilişkin kurallara gereğince toplumun kültürel ve ahlaki yapısını bozucu nitelikte mal ve hizmet satışı yapılması yasaktır. Kiralananın Sahibi' nin kusuru bulunan hallerde Kira Sözleşmesi'nin İptali Maddesi hükümleri geçerlidir.

Madde 11- Yurt ve sosyal yaşam merkezi projelerinde mekansal proje revizyonu yapılması gerekceks olursa, Kiracı, Kiralama dönemi boyunca yapılacak satış faaliyetleri dolayısıyla, 213 sayılı Vergi Usul Kanununda öngörülen belge düzenine uymak zorundadır. Kiralama dönemi boyunca çeşitli tarihlerde üç kez bu zorunluluğa uyulmadığının tespit edilmesi halinde, Sözleşme Kiralayan'ca tek tarafı olarak feshedilecektir.

Madde 12- Kiralanan içerisinde, her türlü uyuturucu nitelikli maddelerin satış ve kullanımına olanak sağlanmaz, bira dahil alkolü içki satışı ve kullanımı, genel ahlak, ırf ve adetlere ilişkin kurallara gereğince toplumun kültürel ve ahlaki yapısını bozucu nitelikte mal ve hizmet satışı yapılması yasaktır. Kiralananın Sahibi' nin kusuru bulunan hallerde Kira Sözleşmesi'nin İptali Maddesi hükümleri geçerlidir.

Madde 13- Bu Sözleşmede hüküm bulunmayan hallerde ilgili mevzuat hükümleri uygulanır.

Madde 14- Vergi, Resim, Harç, Prim ve Diğer Harçlar

Kıracı, Kiralama dönemi boyunca yapılacak satış faaliyetleri dolayısıyla, 213 sayılı Vergi Usul Kanununda öngörülen belge düzenine uymak zorundadır. Kiralama dönemi boyunca çeşitli tarihlerde üç kez bu zorunluluğa uyulmadığının tespit edilmesi halinde, Sözleşme Kiralayan'ca tek tarafı olarak feshedilecektir.

İşbu Sözleşme'nin akdinden kaynaklanacak her türlü vergi, resim, harç Taraflarca yarı yarıya ödenir.

Madde 15- Devir

Kıracı kullanılmayan yeri Kiralayan'ın sorumluluğu altında kullanacaktır. Kıracı, Kiralayan'ın izni olmadan sahip olduğu Taşınmaz'ın bir kısmını veya tamamını üçüncü bir kişiye kiralamayacak, devredemeyecek, Sözleşmeye ortak alamayacak, Kiralayan'dan izin alarak yapacağı kiralamarlar istisna olmak üzere bizzat kendisi işletmeye veya işletirecektir.

Kıracı tesis edilen yeri imardan kaynaklanan yeni ortaya çıkabilecek haller istisna olmak üzere Kiralayan'ın izni olmaksızın genişletmeyecek, işbu Sözleşme' nin amacına aykırı olacak şekilde değiştiremeyecek veya çevre düzenlemesi yapmayacak, amacı dışında kullanılmayacak ayrıca Kiralayan'ın izni olmadan mübcer sebep halleri hariç olağan faaliyetlerini durduramayacaktır. Taşınmaz Sözleşme süresi bitiminde veya herhangi bir sebeple Sözleşmenin feshi durumunda Kiralayan'a Kıracı tarafından temiz ve boşuz olarak teslim edilecektir.

Madde 16- Altyapı Giderlerine Katılma ve Elektrik-Su Temini

Kiralanan'ın bulunduğu alanda Belediye Hizmetlerinin Belediyeye, diğer hizmetlerin ilgili kuruluşlarca karşılanmaması halinde bu hizmetler Kıracı tarafından takip eden ayın 15'ine kadar karşılanacaktır. Giderlerin Kiralayan'a zamanında ödenmemesi durumunda 6183 Sayılı Kanun ve ilgili mevzuat uygulanır.

Taşınmazın bulunduğu bölgede kullanılacak elektrik ve su Kiralayan hatları üzerinden alınacak ancak, gerek elektrik ve gerekse su için ayrı saat kullanılarak elektrik ve su bedeli Kiralayan'a ödenecektir.

Kıracı doğalgaz tesisatı ile ilgili Kiralayan hattından faydalanabilecek olup aboneliğini kendisi yapacaktır.

Madde 17- Kira Süresi' nin Son Bulması

Kira süresi Sözleşme'nin sona erme tarihinde başkaca bir ihbar veya ihtar gerek olmaksızın kendiliğinden sona erecektir. Taşınmaz, süre sonunda üzerindeki bütün yapı ve tesisleriyle beraber sağlam ve işler durumda 30 (otuz) gün içinde Kiralayan'a teslim edilecektir. Kiralayan'a ait üst hakkı süresinin Sözleşme hitam tarihinden önce sona ermesi halinde işbu Sözleşme her hâliükârda sona erecektir.

Madde 18- Kira Sözleşmesi Feshi

Bu Sözleşme'de yer alan esaslı bir hususun yerine getirilmemesi sözleşmenin önemli ölçüde ihlali sayılacak ve Kiralayan tarafından ihlalin giderilmesi için mahiyetine uygun verilecek sürede aykırılığın giderilmemesi halinde Kiralayan tek tarafı olarak Sözleşme'yi feshedebilecektir. Kiralayan'ın sahip olduğu üst hakkının işbu Sözleşme süresinden önce sona ermesi halinde, işbu Sözleşme Kiralayan'ın ihbarı üzerine derhal ve Kıracı'nın herhangi bir tazminat hakkı olmaksızın sona erecektir.

Madde 19- Tahliye





Kiralayan; Kira süresi sonunda veya bu sözleşmede belirtilen nedenlerden dolayı (veya belirtilmeyen ancak Kiralayanın kusurundan kaynaklanan diğer nedenlerden) Kira Süresi' nin son bulması halinde, taşınmazı tahliye etmez veya bu Sözleşmede yazılı şartlarla Kiralayan'a teslim etmez ise; her geçen gün için, olayın yuku bulunduğu yıldıkı aya ait günlük Kira bedelinin % 20' si (yüzde yirmi) kadar ceza ödemek zorundadır.

Madde 20-Sorumluluk

Kıracı, taşınmazı Kiralayan'a fiilen teslim edileceği güne kadar çevreye vereceği zarar ve ziyandan (kazza dahi olsa) idari, mali ve cezaî açıdan sorumludur.

Madde 21- Mübcer Sebep ve Süre Uzatım

Mübcer sebepler tahdidî olmamak üzere aşağıda belirtilmiştir. Bu mübcer sebepler ve yasalardaki

düzenlemeler dışında Kıracı süre uzatma talebinde bulunamaz.

- Tabi afetler, yangın, deprem, su baskını vb.
- Ülkede genel veya için yapıldığı yerde kısmi seferberlik ilanı,
- Genel ve kısmi grev, lokavt gibi kısmi hak kullanımlarından doğan imkansızlıkların meydana gelmesi.
- Bulaşıcı hastalık, salgın gibi olayların çıkması

Kıracı, kendi kusuru dışında kalan, kamudan ve/veya Kiralayan'dan kaynaklanan, fakat hakkın tamamen kullanılmasını ve işin yürütülmesini en az 30 (otuz) gün süreyle engelleyen hukuki veya fiili bir imkansızlık durumunun ortaya çıkması halinde ıbıffıllı veya hukuki imkansızlık durumunun veya mübcer sebeplerin ortadan kalkmasına kadar geçecek süre kadar, süre uzatımı talebinde ve/veya Sözleşme'nin askıya alınması talebinde bulunabilir.

Madde 22- Uygulanacak Hükümler

Bu Sözleşme'de belirtilmeyen hallerde ilgili mevzuat hükümleri uygulanacaktır. Kiralayan'a sunulan onay ve izinlere 30 (otuz) gün içerisinde cevap gelmezse kabul edilmiş, onaylanmış, izin verilmiş sayılacaktır.

Madde 23- Husumetin Kabulü

Kiralanan ile ilgili olarak açılacak türlü davadan buken taraf olarak Kıracı sorumlu tutulacaktır. Açılan davalarda sorumlu olarak husumeti Kıracı karşılayacak, açılan davaları öğrendiği tarihten itibaren 5 (beş) iş günü içinde yazılı olarak Kiralayan'a bildirilecektir. Davaların Kiralayan'a bildirilmemesinden veya geç bildirilmesinden dolayı Kiralayan aleyhine doğabilecek her türlü zarar ziyanıdan Kıracı sorumlu olacaktır.

Madde 24- Taşınmazın Amacında ve Sözleşmede Belirtilen Şekilde Kullanılıp Kullanılmadığını Kiralayan her zaman denetleyebilir.

Kiralayanca yapılacak denetimler sonucunda tespit edilen eksiklikler yine Kiralayanca belirlenecek eksikliğin giderilmesine yetecek süre içinde giderilmediği takdirde sözleşme tek tarafı olarak feshedilir.

Madde 25- Uyuşmazlıkların Çözüm Yeri

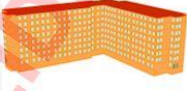
Uyuşmazlıkların çözüm yeri Ankara İcra Daireleri ve Mahkemeleri'dir.

İşbu Sözleşme 25.12.2020 tarihinde aslı Kiralayan'da kalmak üzere tek nüsha olarak akdedilmiştir.

bepTR bina enerji performansı

ENERJİ KİMLİK BELGESİ

Binanın	Belgenin	Binanın Görüntüsü
Tipi: Eğitim İnşaat Ruhsat Tarihi: 22.09.2016 Tadilat Tarihi: Toplam Alan: 14.828,74 Ada/Parsel/Pafta: 9 / 112 UAVT Bina No: 577748213 Adı: A-1 Blok Adresi: SANAYİ MAH. 104 ATATÜRK CAD. NO: 51 / 8 İSPARTA	Veriliş Tarihi: 19.07.2018 Geçerlilik Tarihi: 19.07.2028 Performans Sınıfı: B Emisyon Sınıfı: B	

Sahibinin Adı Soyadı: SAĞLIK BAKANLIĞI

ENERJİ PERFORMANSI

Oran

A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

79

SERA GAZİ EMİSYONU

1266 kg CO₂ / m² / yıl

Oran


A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

78

YENİLENEBİLİR ENERJİ KULLANIM ORANI

% 0.00

SİSTEMLER	YILLIK ENERJİ TÜKETİMLERİ	YENİLENEBİLİR ENERJİ/KOJEN ENERJİ	SINIFI
	Birimi: (kWh/yıl)	Birimi: (kWh/yıl)	
Toplam	636.784,16	48,31	B
Isıtma	245.949,71	18,66	C
Sıhhi Sıcak Su	119.077,92	9,03	C
Soğutma	97.312,49	7,38	C
Havalandırma	22.438,33	1,70	C
Aydınlatma	152.005,72	11,53	B
Kojenerasyon	0,00	0,00	
Fotovoltaik	0,00	0,00	

Belgenin	Belge Düzenleyenin	Kare Kod
Numarası: Y16324CF8CC	Adı Soyadı: MEHMET GÖKASLAN	
Veriliş Tarihi: 19.07.2018	Firma: ÇEŞME İNŞAAT ORNLÜRKİRTS.GİD.NAKL.SAN.TİC.LTD.ŞTİ.	
Son Geçerlilik Tarihi: 19.07.2028	Sertifika No: IMO-07-0010	
İptal Edilen EKB No:	İmza:	

Sayfa 1/3

bepTR bina enerji performansı

ENERJİ KİMLİK BELGESİ

Binanın	Belgenin	Binanın Görüntüsü
Tipi: Eğitim İnşaat Ruhsat Tarihi: 22.09.2016 Tadilat Tarihi: Toplam Alan: 14.828,74 Ada/Parsel/Pafta: 9 / 112 UAVT Bina No: 55580999 Adı: A-2 Blok Adresi: SANAYİ MAH. 104 ATATÜRK CAD. NO: 51 / 7 İSPARTA	Veriliş Tarihi: 19.07.2018 Geçerlilik Tarihi: 19.07.2028 Performans Sınıfı: B Emisyon Sınıfı: B	

Sahibinin Adı Soyadı: SAĞLIK BAKANLIĞI

ENERJİ PERFORMANSI

Oran

A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

79

SERA GAZİ EMİSYONU

1266 kg CO₂ / m² / yıl

Oran


A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

78

YENİLENEBİLİR ENERJİ KULLANIM ORANI

% 0.00

SİSTEMLER	YILLIK ENERJİ TÜKETİMLERİ	YENİLENEBİLİR ENERJİ/KOJEN ENERJİ	SINIFI
	Birimi: (kWh/yıl)	Birimi: (kWh/yıl)	
Toplam	636.784,16	48,31	B
Isıtma	245.949,71	18,66	C
Sıhhi Sıcak Su	119.077,92	9,03	C
Soğutma	97.312,49	7,38	C
Havalandırma	22.438,33	1,70	C
Aydınlatma	152.005,72	11,53	B
Kojenerasyon	0,00	0,00	
Fotovoltaik	0,00	0,00	

Belgenin	Belge Düzenleyenin	Kare Kod
Numarası: Y1632EE9628B7	Adı Soyadı: MEHMET GÖKASLAN	
Veriliş Tarihi: 19.07.2018	Firma: ÇEŞME İNŞAAT ORNLÜRKİRTS.GİD.NAKL.SAN.TİC.LTD.ŞTİ.	
Son Geçerlilik Tarihi: 19.07.2028	Sertifika No: IMO-07-0010	
İptal Edilen EKB No:	İmza:	

Sayfa 1/3

bepTR bina enerji performansı

ENERJİ KİMLİK BELGESİ

Binanın	Belgenin	Binanın Görüntüsü
Tipi: Eğitim İnşaat Ruhsat Tarihi: 22.09.2016 Tadilat Tarihi: Toplam Alan: 14.828,74 Ada/Parsel/Pafta: 9 / 112 UAVT Bina No: 573101144 Adı: A-3 Blok Adresi: SANAYİ MAH. 104 ATATÜRK CAD. NO: 51 / 8 İSPARTA	Veriliş Tarihi: 19.07.2018 Geçerlilik Tarihi: 19.07.2028 Performans Sınıfı: B Emisyon Sınıfı: B	

Sahibinin Adı Soyadı: SAĞLIK BAKANLIĞI

ENERJİ PERFORMANSI

Oran

A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

79

SERA GAZİ EMİSYONU

1266 kg CO₂ / m² / yıl

Oran

A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

78

YENİLENEBİLİR ENERJİ KULLANIM ORANI

% 0.00

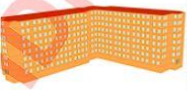
SİSTEMLER	YILLIK ENERJİ TÜKETİMLERİ	YENİLENEBİLİR ENERJİ/KOJEN ENERJİ	SINIFI
	Birimi: (kWh/yıl)	Birimi: (kWh/yıl)	
Toplam	636.784,16	48,31	B
Isıtma	245.949,71	18,66	C
Sıhhi Sıcak Su	119.077,92	9,03	C
Soğutma	97.312,49	7,38	C
Havalandırma	22.438,33	1,70	C
Aydınlatma	152.005,72	11,53	B
Kojenerasyon	0,00	0,00	
Fotovoltaik	0,00	0,00	

Belgenin	Belge Düzenleyenin	Kare Kod
Numarası: Y1632F8BF564E	Adı Soyadı: MEHMET GÖKASLAN	
Veriliş Tarihi: 19.07.2018	Firma: ÇEŞME İNŞAAT ORNLÜRKİRTS.GİD.NAKL.SAN.TİC.LTD.ŞTİ.	
Son Geçerlilik Tarihi: 19.07.2028	Sertifika No: IMO-07-0010	
İptal Edilen EKB No:	İmza:	

Sayfa 1/3

bepTR bina enerji performansı

ENERJİ KİMLİK BELGESİ

Binanın	Belgenin	Binanın Görüntüsü
Tipi: Eğitim İnşaat Ruhsat Tarihi: 22.09.2016 Tadilat Tarihi: Toplam Alan: 14.828,74 Ada/Parsel/Pafta: 9 / 112 UAVT Bina No: 678356262 Adı: A-4 Blok Adresi: SANAYİ MAH. 104 ATATÜRK CAD. NO: 51 / 9 İSPARTA	Veriliş Tarihi: 19.07.2018 Geçerlilik Tarihi: 19.07.2028 Performans Sınıfı: B Emisyon Sınıfı: B	

Sahibinin Adı Soyadı: SAĞLIK BAKANLIĞI

ENERJİ PERFORMANSI

Oran

A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

79

SERA GAZİ EMİSYONU

1266 kg CO₂ / m² / yıl

Oran


A 0-39
B 40-79
C 80-99
D 100-119
E 120-139
F 140-174
G 175-...

78

YENİLENEBİLİR ENERJİ KULLANIM ORANI

% 0.00

SİSTEMLER	YILLIK ENERJİ TÜKETİMLERİ	YENİLENEBİLİR ENERJİ/KOJEN ENERJİ	SINIFI
	Birimi: (kWh/yıl)	Birimi: (kWh/yıl)	
Toplam	636.784,16	48,31	B
Isıtma	245.949,71	18,66	C
Sıhhi Sıcak Su	119.077,92	9,03	C
Soğutma	97.312,49	7,38	C
Havalandırma	22.438,33	1,70	C
Aydınlatma	152.005,72	11,53	B
Kojenerasyon	0,00	0,00	
Fotovoltaik	0,00	0,00	

Belgenin	Belge Düzenleyenin	Kare Kod
Numarası: Y163209F8CC78	Adı Soyadı: MEHMET GÖKASLAN	
Veriliş Tarihi: 19.07.2018	Firma: ÇEŞME İNŞAAT ORNLÜRKİRTS.GİD.NAKL.SAN.TİC.LTD.ŞTİ.	
Son Geçerlilik Tarihi: 19.07.2028	Sertifika No: IMO-07-0010	
İptal Edilen EKB No:	İmza:	

Sayfa 1/3

ENERJİ KİMLİK BELGESİ

Binanın **Belgenin** **Binanın Görüntüsü**

Tipi: Eğitim
İnşaat Ruhsat Tarihi: 22.09.2016
Taslatma Tarihi: 19.07.2018
Toplam Alan: 3.892,56
Ada/Parsel/Pafta: 9/112
UAVT Bina No: 539708057
Adı: B-1 Blok
Adresi: SANAYİ MAH. 104 ATATÜRK CAD. NO: 51 /10 SPARTA

Sahibinin Adı Soyadı: **SAĞLIK BAKANLIĞI**

ENERJİ PERFORMANSI
Tüketim ORAN: 79
SERA GAZI EMİSYONU
Tüketim ORAN: 78
YENİLENEBİLİR ENERJİ KULLANIM ORANI: % 0.00

SİSTEMLER	YILLIK ENERJİ TÜKETİMLERİ	YENİLENEBİLİR ENERJİ/KOJEN ENERJİ	SINIFI
	Birim: (kWh/yıl)	Birim: (kWh/yıl)	
Toplam	222.489,35	57,16	B
Isıtma	133.699,84	34,35	C
Sahil Sıcak Su	12.546,71	3,22	C
Su Isıtma	25.142,19	6,46	C
Havalandırma	10.464,25	2,69	C
Aydınlatma	40.636,37	10,44	B
Kojenerasyon	0,00	0,00	
Fotovoltaik	0,00	0,00	

Belgenin **Belge Düzenleyenin** **Kare Kod**

Numarası: Y163232175870
Veriliş Tarihi: 19.07.2018
Son Geçerlilik Tarihi: 19.07.2028
İptal Edilen EKB No: Y16324005A2E

Adı Soyadı: MEHMET GOKASLAN
Firma: ÇEŞME İNŞAAT
ORM.ÜRN.KIRT.S.GID.NAKL.SAN.TİC.LTD.ŞTİ.
Sertifika No: IMO-07-0010
İmza:

150

150

SAĞLIK TESİS ALANI
E: 2.00
Hmax serbest

TARANDI

D.6

1/2000

IMAR PLANI
YAPILAŞMA ŞARTLARI

* 09.06.2006 TARİHİ 103 NOLU MECLİS KARARI VE LEHANE HÜKÜMÜ GEREĞİ PARSEL ALANI 5000 m² GEÇTİĞİ İÇİN YÜZLÜĞÜ MAKSİMUM %20 FAZLA KULLANILACAKTIR

ÇİZEN	ADDEM GUR	KONTROL EDEN	24.05.2013
ADİ SOYADI	ADDEM GUR	ADİ SOYADI	MALİ AKOĞLANOĞLU-H.M.
İMZA		İMZA	
KATİ ADEDİ	1	İNŞAAT NİZAMI	KROKİDE
BİNA YÜKSEKLİĞİ	SERBEST	SAĞAK GENİŞLİĞİ MAKSİMUM	1.20
BİNA DERİNLİĞİ	KROKİDE	ÇATI MEYİLİ MAKSİMUM	%40
ÖN BAĞÇE MESAFESİ	15.00	PARSEL ALANI	KROKİDE
KOMŞU BAĞÇE MESAFESİ	5.00	PARSEL CEPHESİ	KROKİDE
ARKA BAĞÇE MESAFESİ	KROKİDE	TAKS	
MUHTARLIĞI	SANAYİ	KAKS	E:2.00
MAHALLE	İSTİKLAL	İNŞAAT TABAN ALANI	KROKİDE
SOKAĞI	KROKİDE	İMAR PLANI YASITIK TARİHİ	08.10.2010
		İMAR PLANINA UYGUNDUR	G. GÜLEK ÖZER-Şehir Pln
KADASTRO	25	ADA	99-92-95-97
İMZA	24.05.2013-18.08.18	İMZA	
		NOT:	

TASDİK EDEN
BELEDİYE BAŞKAN YARDIMCISI
H.İ. KADAN

TASDİK EDEN
BELEDİYE BAŞKAN YARDIMCISI
H.İ. KADAN

1- Bu imar durumu cari mevzuata göre tanzim edilmiştir. İmar durumu ile yalnız proje tanzim ettirilebilir. İnşaat yapılmaz. İmar planında bir değişiklik olursa herhangi bir hukuk iddia edilemez.

2- Bu belge verildiği tarihten itibaren bir yıl geçerlidir.

İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Buhar) / 51/2 - Kamu - Bina Ana Giriş - İskan

NUMARALI BİLGİLERİ


Kimlik No	Ada	Parsel	Pafta	Posta Kod	Numaralı Tipi	Site Adı	İptarman/Blok Adı	Değer
539708057	9	112	25	-	Bina Ana Giriş	-	B1	5190

BİLGİSİZ BİLGİLERİ

Kimlik No	İç Kapı	Kullanım Amacı	Tip	Durum	Tapu No
5227431979	1	Sağlık ve Eğitim Kuruluşları	Kamu	İskan	-

★ Bağımsız Bölüm Kimlik No : 5227431979

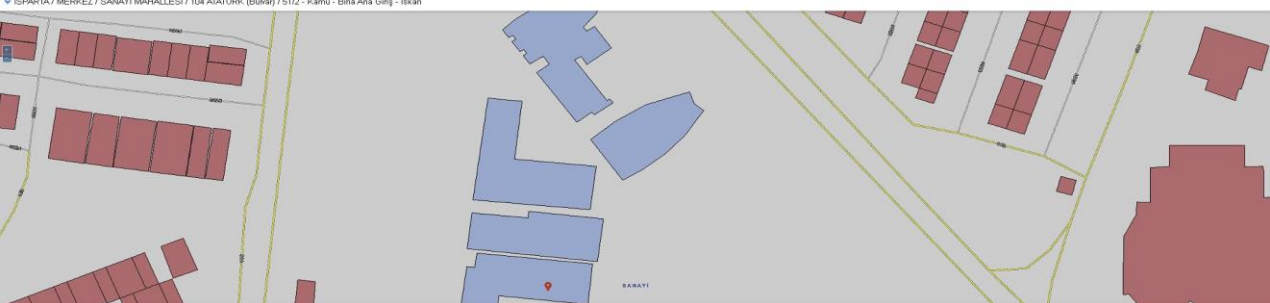
İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bulvar) / 51/2 - Kamu - Bina Ana Giriş - İskan



Numaratör Bilgileri									Bağlımsız Bölüm Bilgileri						
Kimlik No	Ada	Parcel	Pfafa	Posta Kod	Numaratör Tipi	Site Adı	Apartman/Blok Adı	Dış Kapı	Kimlik No	İç Kapı	Kullanım Amacı	Tip	Durum	Tapu No	
57748213	9	5882	25	-	Bina Ana Giriş	-	42	516	558418654	1	İşletim ve Bakım Kuruluşları	Kamu	İskan	-	

➤ Bağlımsız Bölüm Kimlik No : 558418654


İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bulvar) / 51/2 - Kamu - Bina Ana Giriş - İskan



Numaratör Bilgileri									Bağlımsız Bölüm Bilgileri						
Kimlik No	Ada	Parcel	Pfafa	Posta Kod	Numaratör Tipi	Site Adı	Apartman/Blok Adı	Dış Kapı	Kimlik No	İç Kapı	Kullanım Amacı	Tip	Durum	Tapu No	
55509199	9	152	25	-	Bina Ana Giriş	-	42	517	5375362943	1	İşletim ve Bakım Kuruluşları	Kamu	İskan	-	

➤ Bağlımsız Bölüm Kimlik No : 5375362943


İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bulvar) / 51/12 - Diğer Yapı Giriş



Numaratör Bilgileri									Bağlımsız Bölüm Bilgileri						
Kimlik No	Ada	Parcel	Pfafa	Posta Kod	Numaratör Tipi	Site Adı	Apartman/Blok Adı	Dış Kapı	Kimlik No	İç Kapı	Kullanım Amacı	Tip	Durum	Tapu No	
452032693	-	-	-	-	Diğer Yapı Giriş	-	-	51	-	-	-	-	-	-	

➤ Yapı No : 452032693

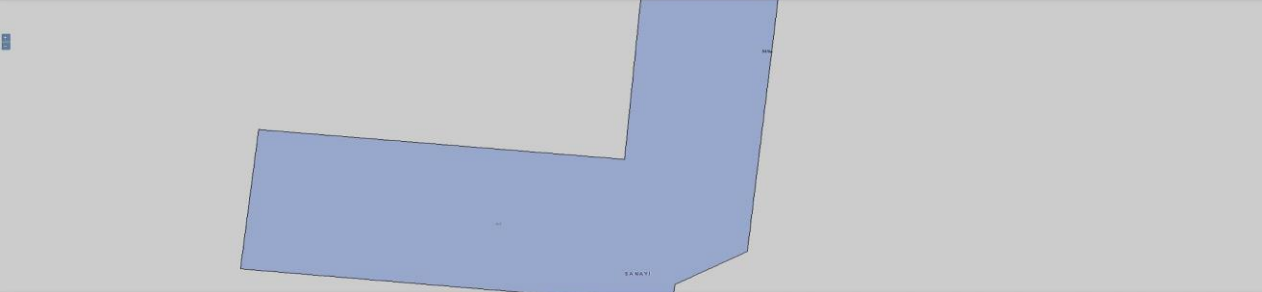
İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bukar) / 51/12 - Diğer Yapı Girişi



Numaralı Bilgileri										Bağlımsız Bilan Bilgileri						
Kimlik No	Adı	Parcel	Pafta	Pafta Kod	Numaralı Tipi	Site Adı	Apartman/Blok Adı	Diğer Kısım	Kimlik No	İç Kısım	Kullanım Amacı	Tip	Durum	Tapu No		
519637627	9	112	25	-	Bina Ana Giriş	-	A6	51/6	519637627	-	Sağlık ve Bakım Kuruluşları	Hasta	İşleri	-		

⚡ Bağlımsız Bilan Kimlik No : 519637627


İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bukar) / 51/12 - Diğer Yapı Girişi



Numaralı Bilgileri										Bağlımsız Bilan Bilgileri						
Kimlik No	Adı	Parcel	Pafta	Pafta Kod	Numaralı Tipi	Site Adı	Apartman/Blok Adı	Diğer Kısım	Kimlik No	İç Kısım	Kullanım Amacı	Tip	Durum	Tapu No		
511965489	9	112	25	-	Bina Ana Giriş	-	B2	51/11	511965489	1	Sağlık ve Bakım Kuruluşları	Hasta	İşleri	-		

⚡ Bağlımsız Bilan Kimlik No : 511965489

İSPARTA / MERKEZ / SANAYİ MAHALLESİ / 104 ATATÜRK (Bukar) / 51/12 - Diğer Yapı Girişi



Numaralı Bilgileri										Bağlımsız Bilan Bilgileri						
Kimlik No	Adı	Parcel	Pafta	Pafta Kod	Numaralı Tipi	Site Adı	Apartman/Blok Adı	Diğer Kısım	Kimlik No	İç Kısım	Kullanım Amacı	Tip	Durum	Tapu No		
513672422	9	112	25	-	Bina Ana Giriş	-	A4	51/6	513672422	1	Sağlık ve Bakım Kuruluşları	Hasta	İşleri	-		

⚡ Bağlımsız Bilan Kimlik No : 513672422

9.3 TITLE DEED REGISTRATION CERTIFICATE (TAKBİS CERTIFICATE)

Makbuz No 038521379850	Dekont No 20211129-898-F05803	Başvuru No 37985
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TAPU KAYIT BİLGİSİ

Zemin Tipi:	AnaTasınmaz	Ada/Parsel:	9/112
Tasınmaz Kimlik No:	86411851	AT Yüzölçümü(m2):	194988.99
İl/İlçe:	ISPARTA/MERKEZ	Bağımsız Bölüm Nitelik:	
Kurum Adı:	Isparta	Bağımsız Bölüm Brüt Yüzölçümü:	
Mahalle/Köy Adı:	İSTİKLAL 2 M	Bağımsız Bölüm Net Yüzölçümü:	
Mevki:	KIRAÇLAR	Blok/Kat/Giriş/BBNo:	
Cilt/Sayfa No:	42/4133	Arsa Pay/Payda:	
Kayıt Durum:	Aktif	Ana Tasınmaz Nitelik:	A, B BLOK 4 ER KATLI BETONARME SAĞLIK VE BAKIM KURULUŞLARI A BLOK 7 KATLI, B BLOK 12 KATLI, C BLOK 3 KATLI, D BLOK 10 KATLI, E BLOK 4 KATLI BETONARME HASTANE VE BAKIM KURULUŞLARI VE ARSASI

TAŞINMAZA AİT ŞERH BEYAN İRTİFAK BİLGİLERİ

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Ş/B/İ	Açıklama	Malik/Lehtar	Tesis Kurum Tarih-Yevmiye	Terkin Sebebi-Tarih-Yevmiye
Beyan	Diğer (Konusu: -Özelleştirme Yüksek Kurulu nun kararı ile Sağlık Kampüsü yapılmak şartıyla ,Sağlık Bakanlığına tahsis edilmek üzere bilabedel olarak devredilmiştir.) Tarih: - Sayı: - (Şablon: Diğer)	(SN:8289254) MALİYE VE HAZİNE BAKANLIĞI ÖZELLEŞTİRME İDARESİ BAŞKANLIĞI VKN:1460037187	Isparta - 03-03-2010 10:30 - 2696	

MÜLKİYET BİLGİLERİ

(Hisse) Sistem No	Malik	El Birliği No	Hisse Pay/Payda	Metrekare	Toplam Metrekare	Edinme Sebebi-Tarih-Yevmiye	Terkin Sebebi-Tarih-Yevmiye
279525429	(SN:47) MALİYE HAZİNESİ V		1/1	194988.99	194988.99	Tevhit İşlemi (TSM) 23-09-2014 12581	

MÜLKİYETE AİT ŞERH BEYAN İRTİFAK BİLGİLERİ

Ş/B/İ	Açıklama	Kısıtlı Malik (Hisse) Ad Soyad	Malik/Lehtar	Tesis Kurum Tarih-Yevmiye	Terkin Sebebi-Tarih-Yevmiye
Beyan	TAMAMI SÜRESİZ OLARAK ISPARTA VALİLİĞİ ÖZEL İDARE MÜDÜRLÜĞÜ ADINA TAHSİS EDİLMİŞTİR. 16/7/2004 YE.V 4366	MALİYE HAZİNESİ VKN		Isparta - 16-07-2004 00:00 - 4366	

2 / 3

Makbuz No 038521379850	Dekont No 20211129-898-F05803	Başvuru No 37985
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TAPU KAYIT BİLGİSİ

Zemin Tipi:	Daimi/Mustakil/Hak	Ada/Parsel:	9/112
Taşınmaz Kimlik No:	88308121	AT Yüzölçümü(m2):	178651.12
İl/İlçe:	ISPARTA/MERKEZ	Bağımsız Bölüm Nitelik:	
Kurum Adı:	Isparta	Bağımsız Bölüm Brüt Yüzölçümü:	
Mahalle/Köy Adı:	İSTİKLAL 2 M	Bağımsız Bölüm Net Yüzölçümü:	
Mevki:	KIRAÇLAR	Blok/Kat/Giriş/BBNo:	
Cilt/Sayfa No:	42/4154	Arsa Pay/Payda:	
Kayıt Durum:	Aktif	Ana Taşınmaz Nitelik:	27 yıl süre ile 42. cilt 4133. sayfadaki 9 ada 112 parsel üzerindeki "Üst (İnşaat) Hakkı"

TAŞINMAZA AİT ŞERH BEYAN İRTİFAK BİLGİLERİ

Ş/B/İ	Açıklama	Malik/Lehtar	Tesis Kurum Tarih-Yevmiye	Terkin Sebebi-Tarih-Yevmiye
Beyan	Diğer (Konusu: -Özelleştirme Yüksek Kurulu nun kararı ile Sağlık Kampüsü yapılmak şartıyla ,Sağlık Bakanlığına tahsis edilmek üzere	(SN:8289254) MALİYE VE	Isparta - 03-03-2010 10:30 -	-

1 / 3

bilabel olarak devredilmiştir.) Tarih: - Sayı: - (Şablon: Diğer)		HAZİNE BAKANLIĞI ÖZELLEŞTİRME İDARESİ BAŞKANLIĞI VKN:1460037187	2696
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MÜLKİYET BİLGİLERİ

(Hisse) Sistem No	Malik	El Birliği No	Hisse Pay/ Payda	Metrekare	Toplam Metrekare	Edinme Sebebi-Tarih-Yevmiye	Terkin Sebebi-Tarih-Yevmiye
294538908	(SN:7900840) ISPARTA ŞEHİR HASTANESİ YATIRIM İŞLETME ANONİM ŞİRKETİ V	-	1/1	178651.12	178651.12	Daimi ve Müstakil Üst Hakkı Tesisli 05-03-2015 2925	-

MÜLKİYETE AİT REHİN BİLGİLERİ

İpotek


Alacaklı	Müşterek Mi?	Borç	Faiz	Derece Sıra	Süre	Tesis Tarih - Yev
(SN:40) TÜRKİYE İŞ BANKASI A.Ş. VKN:4810058590,(SN:40) TÜRKİYE İŞ BANKASI A.Ş. VKN:4810058590	Hayır	540000000.00 USD	Yıllık LIBOR+ %5,15 değişken	1/0	F.B.K.	Isparta - 05-03-2015 15:36 - 2973

İpoteğin Konulduğu Hisse Bilgisi

Taşınmaz	Hisse Pay/ Payda	Borçlu Malik	Malik Borç	Tescil Tarih - Yev	Terkin Sebebi Tarih Yev
Isparta - İSTİKLAL 2 M - (Aktif) - 9 Ada - 112 Parsel	1/1	(SN:7900840) ISPARTA ŞEHİR HASTANESİ YATIRIM İŞLETME ANONİM ŞİRKETİ V	540000000.00 USD	Isparta - 05-03-2015 15:36 - 2973	-

Bu belgeyi akıllı telefonunuzdan karekod tarama programları ile aşağıdaki barkodu taratarak;

9.4 APPRAISERS LICENSES

 **SPL**
Sermaye Piyasası
Lisanslama Sici ve Eğiim Kurulu


Düzenlenme Tarihi: 3.08.2022 Belge No: 924076


GAYRİMENKUL DEĞERLEME LİSANSI


Sermaye Piyasası Kurulunun VII-128.7 sayılı Sermaye Piyasasında Faaliyette Bulunanlar İçin Lisanslama ve Sicil Tutmaya İlişkin Esaslar Hakkında Tebliği uyarınca


NURULLAH KİBAR

Gayrimenkul Değerleme Lisansı almaya hak kazanmıştır.

 **Levent HANLIOĞLU**
LİSANSLAMA SINAV VE SİCİL MÜDÜRÜ

 **Serkan KARABACAK**
GENEL MÜDÜR VE YÖNETİM KURULU ÜYESİ



 **SPL**
Sermaye Piyasası
Lisanslama Sici ve Eğiim Kurulu


Düzenlenme Tarihi: 26.11.2021 Belge No: 409249


GAYRİMENKUL DEĞERLEME LİSANSI


Sermaye Piyasası Kurulunun VII-128.7 sayılı Sermaye Piyasasında Faaliyette Bulunanlar İçin Lisanslama ve Sicil Tutmaya İlişkin Esaslar Hakkında Tebliği uyarınca

MERVE GÜNEŞ

Gayrimenkul Değerleme Lisansı almaya hak kazanmıştır.

 **Levent HANLIOĞLU**
LİSANSLAMA SINAV VE SİCİL MÜDÜRÜ

 **Serkan KARABACAK**
GENEL MÜDÜR VE YÖNETİM KURULU ÜYESİ



TSPAKB TÜRKİYE SERMAYE PİYASASI
ARACI KURULUŞLARI BİRLİĞİ

Tarih : 06.11.2009 No : 401187

GAYRİMENKUL DEĞERLEME UZMANLIĞI LİSANSI

Sermaye Piyasası Kurulu'nun Seri: VIII, No:34 sayılı "Sermaye Piyasasında Faaliyette Bulunanlar İçin Lisanslama ve Sicil Tutmaya İlişkin Esaslar Hakkında Tebliği" i uyarınca

Mehmet ÖZTÜRK

Gayrimenkul Değerleme Uzmanlığı Lisansını almaya hak kazanmıştır.

 **İlker ARIKAN**
GENEL SEKRETER



 **E. Nevzat ÖZTANGUT**
BAŞKAN



9.5 PROFESSIONAL EXPERIENCE CERTIFICATES OF THE VALUATION EXPERTS SIGNING THE REPORT

 MESLEKİ TECRÜBE BELGESİ	
Belge Tarihi: 09.05.2023	Belge No: 2023-03.11722
Sayın Nurullah KİBAR (T.C. Kimlik No: 14569149032 - Lisans No: 924076)	
Sermaye Piyasası Kurulu tarafından gayrimenkul değerlendirme alanındaki tecrübenin kontrolüne ilişkin belirlenen ilke ve esaslar çerçevesinde “ Konut Değerleme Uzmanı ” olmak için aranan 1 (bir) yıllık mesleki tecrübe şartını sağladığınız tespit edilmiştir.	
 Hakan UFUK Genel Sekreter	 Yaşar BAHÇECİ Başkan

 MESLEKİ TECRÜBE BELGESİ	
Belge Tarihi: 02.01.2023	Belge No: 2023-01.11097
Sayın Merve GÜNEŞ (T.C. Kimlik No: 22117928978 - Lisans No: 409249)	
Sermaye Piyasası Kurulu tarafından gayrimenkul değerlendirme alanındaki tecrübenin kontrolüne ilişkin belirlenen ilke ve esaslar çerçevesinde “ Sorumlu Değerleme Uzmanı ” olmak için aranan 5 (beş) yıllık mesleki tecrübe şartını sağladığınız tespit edilmiştir.	
 Hakan UFUK Genel Sekreter	 Yaşar BAHÇECİ Başkan



MESLEKİ TECRÜBE BELGESİ

Belge Tarihi:15.05.2020

Belge No: 2019-01.3222

Sayın Mehmet ÖZTÜRK

(T.C. Kimlik No: 12298179368 - Lisans No: 401187)

Sermaye Piyasası Kurulu tarafından gayrimenkul değerlendirme alanındaki tecrübenin kontrolüne ilişkin belirlenen ilke ve esaslar çerçevesinde **“Sorumlu Değerleme Uzmanı”** olmak için aranan 5 (beş) yıllık mesleki tecrübe şartını sağladığınız tespit edilmiştir.

Doruk KARŞI
Genel Sekreter

Encan AYDOĞDU
Başkan

9.6 BIOGRAPHIES OF THE AUTHORS OF THE REPORT

FULL NAME	: Nurullah KİBAR		
T.C. IDENTITY NUMBER	: 14569149032		
ADDRESS	: Gümüşdere Neighborhood 11. Street No:1/1 Keçiören / ANKARA		
EDUCATION STATUS	: Ankara University - Faculty of Applied Sciences - Department of Real Estate Development and Management (2018 - 2022) (Licence) Ankara University - Graduate School of Natural and Applied Sciences - Department of Real Estate Development and Management (2024 -) (Master's Degree)		
TITLE AND ADDRESS OF CURRENT WORKPLACE:	Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. Balgat Neighborhood, Mevlana Boulevard, Yelken Plaza, No:139A/43 Çankaya / ANKARA Tel : (312) 287 44 00 - Fax : (312) 287 44 20 - Email : iletisim@smartkurumsal.com.tr		
PROFESSION AND JOB TITLE:	Assistant Real Estate Appraiser		
TAX IDENTIFICATION NUMBER:	-		
PARTNERSHIP SHARE:	-		
PREVIOUS WORKPLACES			
	TITLE OF THE ORGANIZATION	ENTRY-DEPARTURE DATE	JOB TITLE
2-	-	-	-
3-	-	-	-
INFORMATION ON PREVIOUS VALUATION SERVICES PROVIDED			
TITLE OF THE COMPANY TO WHICH VALUATION SERVICES ARE PROVIDED	SUBJECT OF VALUATION	JOB TITLE	
-	-	-	
-	-	-	
-	-	-	
TRAININGS AND CERTIFICATES RELATED TO VALUATION			
YEAR	DURATION	NAME OF EDUCATION	CERTIFICATE
(03.08.2022 - 924026)	-	-	Real Estate Appraiser License (03.08.2022 - 924026)

FULL NAME : Merve GÜNEŞ			
T.C. IDENTITY NUMBER : 22117928978			
ADDRESS : Göksu Neighborhood 5350. Street. Oyak Göksupark Sitesi B4 Block Flat No:10 Etimesgut/ ANKARA			
EDUCATION STATUS : Selçuk University - Faculty of Engineering - Surveying Engineering (2014) Selçuk University - Faculty of Engineering - Surveying Engineering (-) (MSc)			
TITLE AND ADDRESS OF CURRENT WORKPLACE: Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. Balgat Neighborhood, Mevlana Boulevard, Yelken Plaza, No:139A/43 Çankaya /ANKARA Tel : (312) 287 44 00 - Fax : (312) 287 44 20 - Email : iletisim@smartkurumsal.com.tr			
PROFESSION AND JOB TITLE: Appraiser-Controller			
TAX IDENTIFICATION NUMBER: -			
PARTNERSHIP SHARE: -			
PREVIOUS WORKPLACES			
	TITLE OF THE ORGANIZATION	ENTRY-DEPARTURE DATE	JOB TITLE
1-	Akaray Grup İnşaat	January 2015-July 2015	Survey Engineer
2	Günka Harita	May 2016-May 2017	Survey Engineer
3-	TSKB Gayrimenkul Değerleme A.Ş.	July 2017- November 2021	Senior Appraiser
INFORMATION ON PREVIOUS VALUATION SERVICES PROVIDED			
TITLE OF THE COMPANY TO WHICH VALUATION SERVICES ARE PROVIDED		SUBJECT OF VALUATION	JOB TITLE
TSKB Gayrimenkul Değerleme A.Ş.		All type of immovebles	Senior Appraiser
-		-	-
-		-	-
TRAININGS AND CERTIFICATES RELATED TO VALUATION			
YEAR	DURATION	NAME OF EDUCATION	CERTIFICATE
(03.04.2018- 409249	-	-	Real Estate Appraiser License (03.04.2018- 409249)

FULL NAME : Mehmet ÖZTÜRK			
T.C. IDENTITY NUMBER : 12298179368			
ADDRESS : Alacaatlı Neighborhood 4827. Street, No: 6/C Çankaya/ANKARA			
EDUCATION STATUS : Gazi University - Faculty of Architecture Engineering - Department of Urban and Regional Planning (2003) (Bachelor's Degree) Ankara Univ. - Graduate School of Natural and Applied Sciences - Department of Real Estate Development and Management (2014-2019) (Master's Degree)			
TITLE AND ADDRESS OF CURRENT WORKPLACE: Smart Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş. Balgat Neighborhood, Mevlana Boulevard, Yelken Plaza, No:139A/43 Çankaya /ANKARA Tel : (312) 287 44 00 - Fax : (312) 287 44 20 - Email : iletisim@smartkurumsal.com.tr			
PROFESSION AND JOB TITLE: Urban Planner - Company Partner - Responsible Appraiser			
TAX IDENTIFICATION NUMBER: -7720681407			
PARTNERSHIP SHARE: %45			
PREVIOUS WORKPLACES			
	TITLE OF THE ORGANIZATION	ENTRY-DEPARTURE DATE	JOB TITLE
1-	Çınar Taşınmaz Değerleme ve Dan. A.Ş.	December 2011 - August 2012	Appraiser
2	Fortis Bank A.Ş. / Türk Ekonomi Bankası A.Ş. Ege Bölge Md.	May 2005 - September 2011	Appraisal Unit - Aegean Region Responsible
INFORMATION ON PREVIOUS VALUATION SERVICES PROVIDED			
TITLE OF THE COMPANY TO WHICH VALUATION SERVICES ARE PROVIDED		SUBJECT OF VALUATION	JOB TITLE
Çınar Taşınmaz Değerleme ve Dan. A.Ş.		All type of immovebles	Appraiser-Controller
Fortis Bank A.Ş. / Türk Ekonomi Bankası A.Ş. Ege Bölge Md.		All type of immovebles	Appraiser-Controller
-		-	-
TRAININGS AND CERTIFICATES RELATED TO VALUATION			
YEAR	DURATION	NAME OF EDUCATION	CERTIFICATE
(06.11.2009 - 401187)	-	-	Real Estate Appraiser License (06.11.2009 - 401187)