

Turkey Maritime Organization Inc. Fenerbahçe - Kalamış Marina Introductory Document

November 2017





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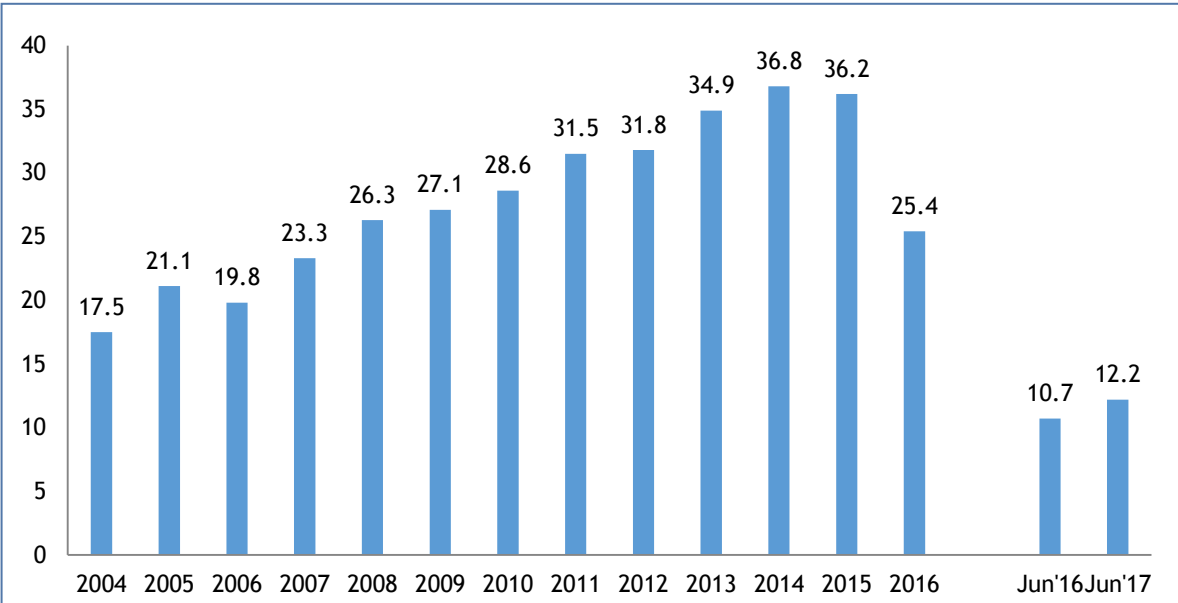
Turkish Tourism Sector

Prominent Country in Global Tourism Sector

Growing Turkish Tourism Sector

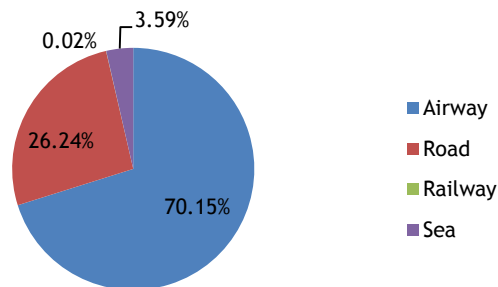
- Turkey has been offering many types of tourism with its geographical location, natural beauties, convenient climate as well as cultural and historical heritage and being surrounded on three sides by the sea. With increasing tourism investments in the recent years, Turkey has been one of the most significant countries in tourism sector
- In 2016, total number of foreign tourist arrivals significantly decreased to 25.4 mn from 36.2 mn in 2015 due to the extraordinary conditions within the country as well as in the neighboring countries. Total number of foreign tourist arrival has recovered remarkably in the first half of 2017 and reached 12.2 mn foreign visitors in six months
- Based on the data provided by UNWTO for 2015, Turkey ranked sixth in terms of the number of visitors. Despite a minor decrease in the number of visitors, Turkey stands out as an important tourism destination among the emerging economies with developing tourism sector
- The majority of foreign visitors travel by airways to Turkey. The share of sea transportation is anticipated to increase with growing yacht tourism in the country
- Despite the negative impact of regional and internal political events in 2016, Turkish tourism sector is expected to grow in the long term with developing national economy as well as increasing tourism investments going forward

Number of Foreign Visitors Arriving in Turkey (Million)



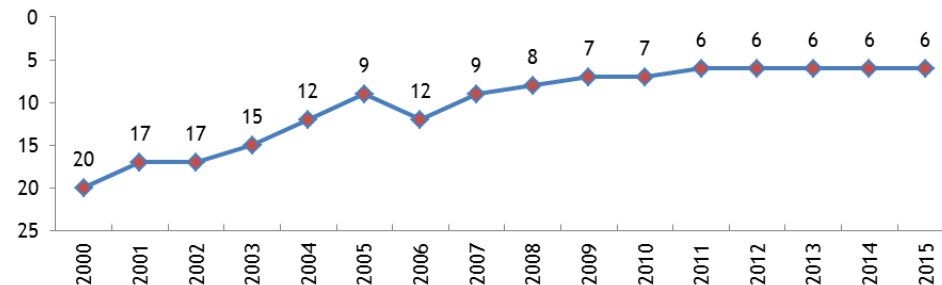
Source: Ministry of Culture and Tourism, Tourism Statistics

International Visitors by Mode of Transport (2016)



Source: Ministry of Culture and Tourism, Tourism Statistics

Turkey's Ranking Based on Number of Tourists



Source: UNWTO

* The latest UNWTO data published for 2015. 2016 data set has not been published yet

Turkish Marina Sector

Great Potential for Yacht Tourism

Developing Marina Sector in Turkey

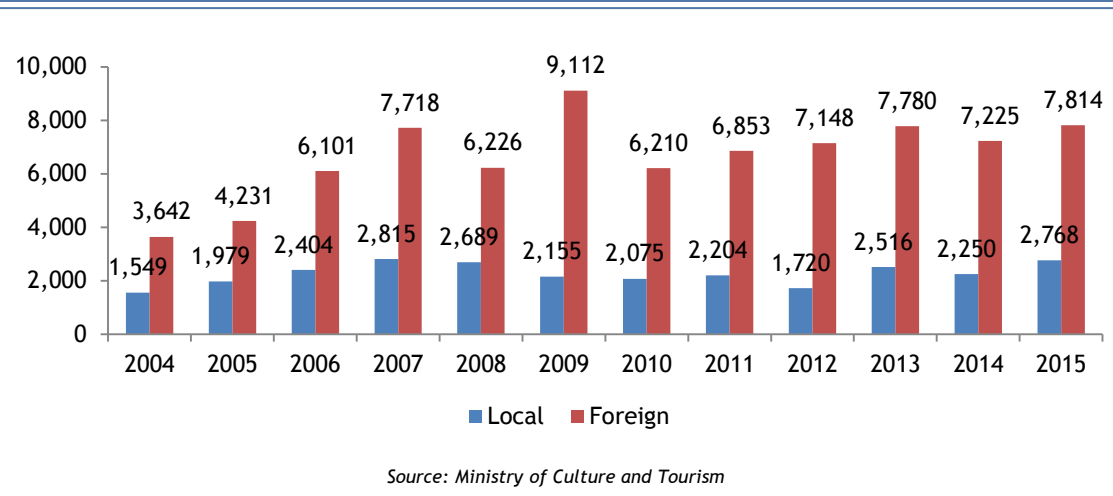
- As a country with a great harmony of historical, cultural and natural inheritance, surrounded by Mediterranean, Aegean and Black Seas, Turkey is well attracted country with a great potential for yachting activities along with significantly growing sea tourism
- In the last 10 years, the total number of Q flagged yachts including private and commercial yachts having arrived Turkey has substantially increased to 10,582 in 2015 from 5,191 in 2004 and despite a slight decrease in 2014 to 9,475. The number of foreign yachts showed a sharp increase between 2004 and 2015 and achieved a total growth of 115%
- Turkey has a great potential for further improvement by increasing its mooring capacity of 25,188 in 65 marinas given that Turkey involves one of the largest coast lines in the world along Mediterranean basin with a total length of 8,333 km
- Having long coast lines along which the yachting activities can be further improved, Turkey is capable of predominating the sector through the well-directed investments
- As of today, Turkey has a total available capacity of 25,188 yachts, 71% of which is off shore capacity where the remaining 29% is on shore capacity
- Muğla is the most intensified city in terms of yachting activities with a total capacity of 9,948 yachts, corresponding to 40% of Turkey's total capacity

Ports and Capacities in Competitor Mediterranean Countries

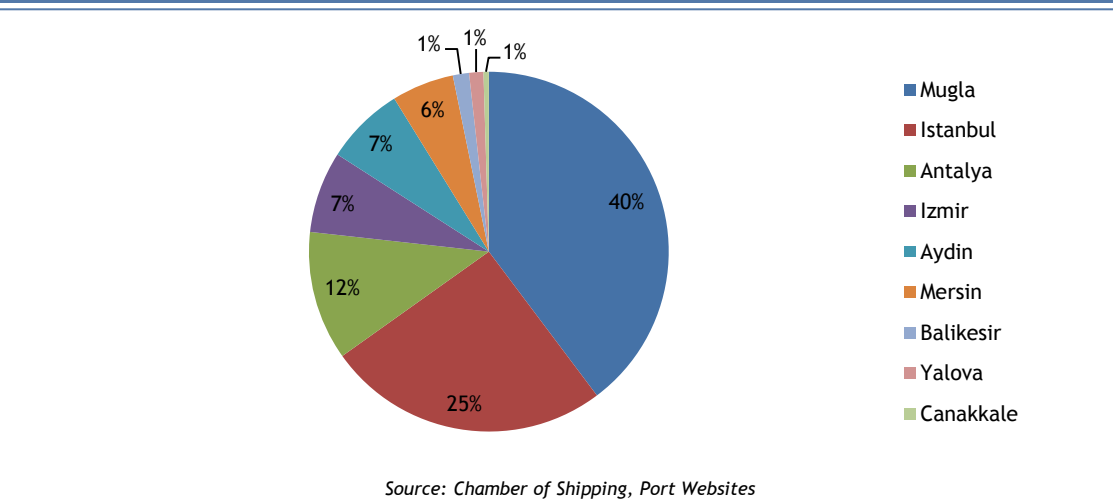
Country	Length of Coast Lines (km)	Number of Ports	Capacity
Italy	6,500	380	128,042
Spain	4,964	360	130,467
Turkey	8,333	65	25,188
Croatia	5,835	50	15,009

Source: Chamber of Shipping

Number of Q Flagged Yachts Visited Turkey



Capacity in Turkey - City Breakdown



Marina Sector in İstanbul

Growth Center of Turkey

Location of İstanbul and Tourism Activities in the City

- Thanks to its natural beauties and historical heritage along with being the most important business center in the region, İstanbul has been offering a wide range of tourism types and hence ranking 1st in terms of tourist arrivals in Turkey
- In 2016, foreign tourists from 220 different countries have visited İstanbul, a city with well - diversified tourist profiles from each tourism types
- Fast developing infrastructure of İstanbul through sizeable investments in the recent years, leads to further increase in tourist arrivals especially from the Middle East, Republic of China and Israel
- Additionally, shopping tourism, mostly favored by tourists from Arabic countries, has gained a significant importance in the recent years and remarkably contributes to the tourism sector as well as national economy. This phenomenon has led to a significant increase in the tourist arrivals from Arabic countries in the recent years
- As an important tourism center, İstanbul offers a wide range of accommodation opportunities for the tourists along with the restaurant, cafe and entertainment places. As of 2016, there are 525 accommodation facilities with tourism operation license, with 459 locating in the European side while the remaining 66 locating in Anatolian side, corresponding to a bed capacity of 103,742 in total

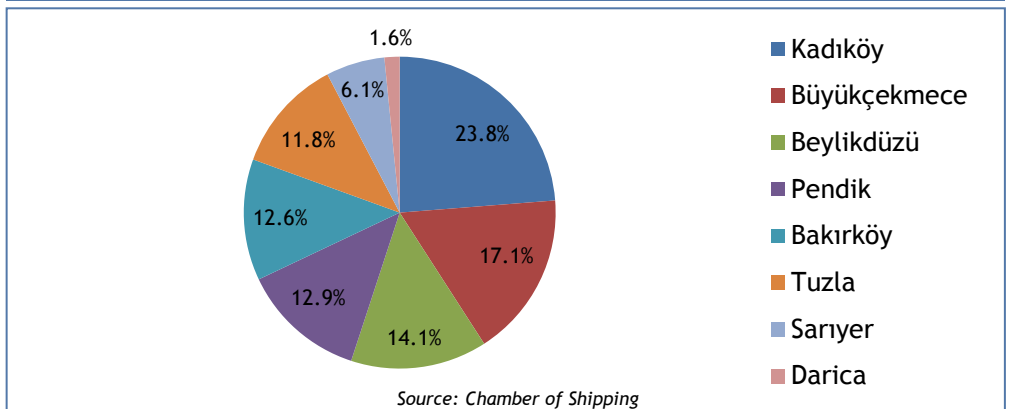
Tourist Arrivals in İstanbul



Marina Sector in the Region

- Along with its economical and geographical advantages, İstanbul is an attractive tourism destination for foreign tourists through its historical heritage and cultural wealth. Sea of Marmara, which is an inland sea linking Black Sea and Aegean Sea through two bosphorus, is suitable for yachting activities with its convenient climate and geographical conditions
- Additionally, İstanbul is prominent city for yachting activities given its long coast line along the Sea of Marmara with city and marine lives being lived together. Marina activities are significantly involved in city life, which is a distinctive feature of İstanbul compared to other cities
- When operational marinas in İstanbul are analyzed, it is observed that there are 10 operating facilities with a total mooring capacity of 6,361, including offshore (5,221) and onshore (1,140) capacities
- Total mooring capacity in İstanbul represents 25% of total capacity of 65 marinas with 25,188 capacity in Turkey
- Fenerbahçe - Kalamış Marina is the largest marina among the operational marinas in İstanbul with its off shore and on shore capacities of 1,291 and 1,511, respectively (1,511 in total)

Capacity of İstanbul - Province Breakdown



Fenerbahçe - Kalamış Marina

Prime Location and Easy Access

Fenerbahçe - Kalamış Marina Location

- Fenerbahçe - Kalamış Marina, currently operated by Setur, is located in Zühtüpaşa Neighborhood, Fenerbahçe District, Kadıköy County, İstanbul and has the coordinates of 40°58.5' 42" N and 29°02.1' 12" E
- The Marina which is located on the Asian side of İstanbul, on the coast of Marmara Sea, south of Kadıköy and Moda, is between the districts of Kızıltoprak and Çiftelavuzlar
- Fenerbahçe - Kalamış Marina is built through land reclamation on an area owned and controlled by the government

General Overview of İstanbul

- İstanbul, the largest city in Turkey, is located on a very strategic location north of the Marmara Region which is located on the northwest of the country
- İstanbul has a total of 39 counties, 14 located on the European side and 25 on the Asian side
- İstanbul which boasts the most developed transportation network in Turkey, is a major global hub connecting Eastern Europe, Middle East, Western Asia and Northern Africa
- As a result of this situation, the most significant transportation networks and hubs of Turkey are all located in İstanbul
- Being a vital hub in and outside of Turkey, İstanbul has the most developed highway infrastructure, international airports, crucial ports and railroad networks
- Fenerbahçe - Kalamış Marina has a strategic location in İstanbul, the most important city of Turkey, 3 km away from Central Kadıköy, 25 km from İstanbul Esenler Bus Terminal, 34 km from İstanbul Atatürk Airport, 21 km from Sabiha Gökçen International Airport and 2 km from a private hospital

İstanbul's Transport Infrastructure

- İstanbul has a very strategic importance in Turkey with its well-developed transportation network of airways, railroads, highways and sea routes, which is the most developed infrastructure in Turkey
- 1% of the 64,278 km of state highways and provincial roads are located in İstanbul. Connected to major cities like İzmir, İzmit, Bursa and Ankara via land routes, İstanbul has the busiest highways, D-100 and TEM, which connect Asia to Europe through 2 bridges
- İstanbul has a wide network of domestic and international railroads. Metro lines that have been built especially in the last 10 years, contribute significantly to the city's transportation network. Currently Yenikapı - Kirazlı, Yenikapı - Hacıosman, Başakşehir - Kirazlı, Kadıköy - Kartal, Levent - Boğaziçi Hisarüstü, Bağcılar - Kabataş, Heritage Tramway, Habibler - Topkapı, Taksim - Kabataş lines are operational and various new lines are under construction. Additionally, Marmaray Project connecting Asia to Europe via tubular passages under the Bosphorus has been in service since 2013
- Local and intercity maritime transport has a significant importance in the city as well. Local ferry routes connecting Asia to Europe on various locations play an important part in city transportation. Another key maritime transport player is İstanbul Deniz Otobüsü A.Ş. ("İDO"), connecting two sides of the city





Fenerbahçe - Kalamış Marina

Current Situation

Current Situation

- Kadıköy, located in the middle of İstanbul and among the most populous counties, is surrounded on the east by Maltepe, on the west by Marmara Sea and the Bosphorus, on the north by Üsküdar and on the south by Marmara Sea
- Kadıköy with an area of 25.2 mn sqm has a 21 km coast line from Haydarpaşa to Bostancı. Kadıköy which is home to Fenerbahçe Park, Göztepe Park and Özgürlük Park alongside its coast line, has 21 neighborhoods
- Fenerbahçe - Kalamış Marina, among city's and region's most prominent facilities, is located in Fenerbahçe which is south of Central Kadıköy and Moda, between Kızıltoprak and Çiftehavuzlar
- Fenerbahçe - Kalamış Marina is built through land reclamation on an area owned and controlled by the government. Consequently the aforementioned area can not be registered and only parcel 274 Block No 1 which has an area of 1,135 sqm have been registered
- Aforementioned parcel is owned by TDI and registered as a "Ferry Quay Fixture"
- Fenerbahçe - Kalamış Marina is inside Tier 1 and 2 natural protected areas and Tier 3 archeological protected area. İstanbul Directorate of Cultural Heritage Conservation District Board No. 5 has a declaration of the issue on parcel 272 Block No 1
- Currently the Marina has 22,751.91 sqm of mole, 6,383.59 sqm of floating quay and 80,266.42 sqm of land
- Fenerbahçe - Kalamış Marina consists of two parts: the Kalamış Marina and the Fenerbahçe Marina named after its proximity to the Fenerbahçe Park
- Due to both marinas sharing the same hinterland, two marinas are located as one. Two lighthouses are located on two ends, Kalamış and Fener, of the facility which has a narrow hinterland

Fenerbahçe - Kalamış Marina Current View



Fenerbahçe - Kalamış Marina Property Information

City / County	Block / Parcel No	Owner	Neighborhood / Village	Status of the Property	Area (sqm)
İstanbul - Kadıköy	274 -1	TDİ	Zühtüpaşa Neighborhood	Ferry Quay Fixture	1,135.00

Fenerbahçe - Kalamış Marina Privatization Process

Important Notes

Increasing
Yachting
Activities in
Turkey as well as
in İstanbul

- Turkey has a great potential for further improvement by increasing its mooring capacity of 25,188 in 65 ports given that Turkey involves one of the largest coast lines in the world along Mediterranean basin with a total length of 8,333 km
- Additionally, İstanbul is prominent city for yachting activities given its long coastline along the Sea of Marmara with city and marine lives being lived together
- Total mooring capacity in İstanbul through 10 operating facilities with a total mooring capacity of 6,361, including offshore (5,221) and onshore (1,140) capacities represents %25 of total capacity of 65 marinas with 25,188 capacity in Turkey

Convenient
Location of
Fenerbahçe -
Kalamış Marina

- The marina which is located on the Asian side of İstanbul on the coast of Marmara Sea south of Kadıköy and Moda, is between the districts of Kızıltoprak and Çiftehavuzlar
- Being a vital hub in and outside of Turkey, İstanbul has the most developed highway infrastructure, international airports, crucial ports and railroad networks. Kadıköy, one of the largest city of İstanbul, has a strategic location across all transportation types which also promotes the location of Fenerbahçe - Kalamış Marina given its easy access by alternative transportation modes
- Social-economic situation of the region covering Fenerbahçe - Kalamış Marina is very suitable for yachting activities, which makes the location of the Marina more attractive to yacht owners

Fenerbahçe -
Kalamış Marina
Development
Plan

- Starting its operations in 1987, Fenerbahçe - Kalamış Yat Limanı has been operated by Tek-Art Kalamış Fenerbahçe Marmara Turizm A.Ş. (“Setur”) since 1998. The Marina has been included in the scope of the privatization agenda following 2011/17 numbered decree of High Board of Privatization on March 7th, 2011
- In the current situation, Fenerbahçe - Kalamış Marina is being operated by Tek-Art
- Some fundamental amendments on previous development plan have been presented to authorities to meet the requirements raised by ongoing lawsuits concerning previous development plan
- As one of the largest marinas in mooring capacity in Turkey, Fenerbahçe - Kalamış Marina is expected to operate with the capabilities of a 5-anchored marina through the new development plan prepared in line with the Coastal Law. New development plan was approved by High Board of Privatization on November 6th, 2017 and published in the Official Gazette on November 10th, 2017
- Upon the completion of envisaged investments proposed by the new development plan, Fenerbahçe - Kalamış Marina is expected to lead the sector and contribute significantly to the regional tourism sector as well as social and economic level of the region while maintaining its strong position in the sector

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