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## Istanbul property, the future investment trend

Tuesday, November 13, 2007

ISTANBUL - Turkish Daily News

Istanbul is a real opportunity for global real estate investors, said Kadir Topbaş, Istanbul Metropolitan Municipality mayor during the Urban Regeneration and Real Estate Investments Conference yesterday.

The two-day conference which continues today is organized by Forum İstanbul with the support of Urban Land Institute and Housing Development Association of [Turkey](#) (TOKI).

Topbaş said that the Turkish authorities are working ♦as much as they can♦ to remove bureaucratic obstacles on the way of real estate investments. ♦Investing in İstanbul is a real opportunity investors should not miss,♦ he said.

Erdoğan Bayraktar, chairman of TOKI, underlined in his opening speech that the demolishing of slum areas to make way for modern housing projects is a notable challenge for local officials in Turkey. ♦For any municipality demolishing slums is a very complicated task, in fact it is one of the most difficult tasks of the world. But Turkey has to protect itself against urban degeneration and slums as these are the areas where social problems are plenty and crime flourishes,♦ he said.

Topbaş added that İstanbul is still paying the price of earlier mistakes in urban planning: ♦For example, Haliç Bay, which we cleaned a few years ago, should never have been polluted in the first place. [Our aim is](#) to look after the city better than it was before.♦

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Kadir Topbaş

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