

## PROFESSIONAL REAL ESTATE VALUATION REPORT

### Property Details

- **Location:** Turkish Republic of Northern Cyprus (TRNC), Kyrenia District, Akdeniz Village.
- **Parcels and Area:**
  - Parcel No: 472 – 17,148.27 m<sup>2</sup>
  - Root deed based on Ottoman records, Turkish Title Deed.
- **Infrastructure Status:**
  - Road, water, electricity, and telephone infrastructure available.
  - 60 meters frontage to asphalt road.
- **Geographical Advantages:**
  - 2,400 meters from the sea.
  - Sea view.
  - Direct access to a swimmable coastal area.
  - The region hosts off-road and windsurfing enthusiasts.
  - The area is rich in iodine air.
  - Many parts are designated as natural and historical conservation areas.

### Property Advantages

#### 1. Project Privileges:

- Building Coefficient: 0.35 (Floor Area Ratio 0.20, Maximum Height 8.20 meters).
- Total Closed Construction Area: 5,000 m<sup>2</sup>.
- Project Under Approval:
  - 42 two-story buildings with 84 residential units planned.
  - The project incorporates ecological architecture and construction details.

#### 2. Investment Potential:

- Proximity to the sea, stunning sea views, natural beauty, and easy beach access significantly enhance investment value.
- High demand in the construction sector, coupled with tourism investments and a trend towards nature-focused living, is driving property prices up in the region.

#### 3. Market Status:

- In the Akdeniz area, similar undeveloped land plots near the sea are currently priced between £50-£60 per m<sup>2</sup>.
- This property, with its location and a project combining various cultural and architectural details, offers a high-margin investment opportunity.

### Market Analysis and Valuation Calculation

#### 1. Per Square Meter Prices:

- Average price for land with a project: £70 per m<sup>2</sup>.
- Quick sale price: £55 per m<sup>2</sup>.

## 2. Calculation:

- Total Area: 17,148.27 m<sup>2</sup>
- Estimated Standard Value: 17,148.27 m<sup>2</sup> × £70/m<sup>2</sup> = £1,200,379
- Estimated Quick Sale Value: 17,148.27 m<sup>2</sup> × £55/m<sup>2</sup> = £943,155

## Investment Evaluation

### 1. Regional Advantages:

- Northern Cyprus has become an attractive destination for investors due to its tourism potential and tax advantages.
- Most Turkish Titled projectable lands with infrastructure in the Akdeniz region are included in the portfolios of German and British real estate companies.

### 2. Profitability Potential:

- There are no comparable projects with similar details in the region. Analysis of ready-to-occupy houses, ongoing constructions, and off-plan sales in nearby locations shows that the average sales value for units in this project is expected to be a minimum of £90,000. The total project revenue is estimated at £7,560,000.
- The total investment cost for the project, excluding the land, is calculated to be £3,500,000.

## Conclusion and Recommendations

- **Estimated Market Value:** The quick sale value of the property, based on current market conditions, is approximately £950,000.
- **Investment Opportunities:**
  - As a Turkish Titled land with Ottoman-rooted deed, no infrastructure requirements, and a project combining diverse cultural and architectural elements, this property has a significant competitive advantage over other rival properties.
  - The high number of planned residential units and low cost per unit ensure a fast return on investment.
- **Recommendation:**
  - It is recommended to present the property and project to international investors through strategic planning and effective marketing.
  - A marketing strategy should be developed to maximize interest in the project by monitoring the dynamics of the real estate market in TRNC.

## Sources:

1. Real estate listing platforms in TRNC, Turkey, and Europe.
2. Regional real estate analyses.
3. Construction company activity and valuation reports.

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