

Turkey Introduces Additional Rules for Determining Price During Tendering Procedures

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Turkey has introduced a new rules for determining price during tender procedures, for certain investors. The new rules apply to investors subject to the Industrial Zone Law, strategic investors in industrial zones, as well as investors operating in the defense, aviation, or aerospace industries which are specified by the Under Secretariat of Defense Industry. Qualifying investors can receive a direct occupancy permit or easement right regarding immovable property owned by the Treasury and the new rules outline how to determine the first year's price.

Turkey's Ministry of Finance ("**Ministry**") published Communiqué No. 376 Amending the National Estate General Communiqué No. 324 ("**Amendment Communiqué**") in Official Gazette number 29893 on 19 November 2016, entering into force on the same date.

Under the Amendment Communiqué, the first year's price for occupancy permits or easement rights will be determined as follows:

- Persons pursuant to the Industrial Zone Law -5% of the minimum meter square unit value for the immovable property which is subject to real estate tax.
- Strategic investors in industrial zones - 0.1% of the total minimum meter square unit value for the immovable property subject to real estate tax.
- Selected parties operating in defense, aviation, or aerospace industry - 0.1% of the minimum meter square unit value for the immovable property subject to real estate tax.

Please see this [link](#) for the full text of the Amendment Communiqué (only available in Turkish).

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