

# **Collaboration from DenizBank and Anahtar Proje for Advantageous Urban Transformation**

- **A protocol was signed between DenizBank and Anahtar Proje with the purpose to cover all financial needs in the urban transformation processes.**
- **Based on the protocol, which will be valid in all urban transformation works carried out by Anahtar Proje, DenizBank is making a contribution of up to 500 TL per flat for the Earthquake Risk Report that is considered as the beginning of the process. Within the protocol, free consultancy and principal grace period up to 24 months are among services and options offered by DenizBank within the Protocol.**
- **Flat owners may use interest backed urban transformation credit of the Ministry of Environment and Urbanization of the Republic of Turkey from DenizBank in urban transformation financing.**

Differentiating itself with innovative products and services, DenizBank aims to be the sector leader in urban transformation financing within the framework of its social responsibility as well as its commercial responsibilities. With this purpose, a protocol was signed between DenizBank and Anahtar Proje on December 4<sup>th</sup>, 2014 in Istanbul. With this protocol, all financing needs in the urban transformation processes run by Anahtar Proje will be provided by DenizBank.

Among participants to the protocol signing ceremony were DenizBank Retail Banking Sales Group Executive Vice President **İzzet Oğuzhan Özark** and Chairman of the Board of Directors of Anahtar Proje Urban Transformation and Real Estate Services **Arif Murat Kökbudak**.

**Özark: "We are beside our customer until the new flats are delivered"**

Commenting on the protocol signed between two institutions, **Özark** drew attention to the fact that current house stock in Turkey as of 2013 was around 20 million. **Özark** said, "Around 5 million out of this stock comprises of houses without license. There are also 1.5 million houses that completed their economic life and that must be transformed. When we add the population increase to these figures, 8 million houses must be re-built in Turkey until 2023. We financed approximately 1.500 urban transformation projects so far. As in our urban transformation projects that are completed with DenizBank financing and delivered, we offer important advantages to consumers who will prefer DenizBank. With the collaboration we made with Anahtar

Proje, we will continue to be beside our customers from the first agreement process of urban transformation to the delivery of new houses.”

### “Years of friendships end because of 5 square meters”

Commenting on the protocol on behalf of Anahtar Proje, **Kökbudak** stressed that urban transformation process required expertise to a great extent. Kökbudak said, “We witness people ending years of friendship because of 5 square meters. While there are re-built apartment blocks, there are also buildings that are demolished but cannot be built due to problems. Serious problems are going on in the sector and structures that can really manage this process well are needed. In the urban transformation process, construction companies attend apartment meetings and consume their energy to convince flat owners rather than doing their own works. Flat owners deal with technical and administrative specifications and legal agreements and cannot master the process. There are even fights among flat owners. In this process, we create a bridge between the two parties and get over problems easily.”

Within the scope of the service we provide, AGH Law Office follows up the legal part, TİBA Architecture carries out the architectural drawings and relevant technical specifications, Vienna Based EE Istanbul Company provides audit service for projects and SOM Appraisal company puts forward the valuation of buildings clearly. Proje Beyaz ensures that contractors meet foreign investors in evaluating the flats. With the protocol that we signed today, DenizBank will provide the financing part, which in our opinion is the most important need of the urban transformation process.”

### **About the advantages provided by DenizBank in urban transformation finance:**

- Customers who prefer DenizBank can benefit from the government support.
- The fee for **Risky Building Identification Report**, which is considered as the beginning of the process, is covered by DenizBank.
- Flat owners receive information through Urban Transformation Line at 444 36 34 and [www.denizbank.com](http://www.denizbank.com) website.
- Principal grace period option is offered during construction.
- In housing loans with government contribution, 4% annual interest support is provided (3% annual for work places).
- Project completion guarantee is received from contractor companies that will work with DenizBank.
- Construction level control is carried out at each phase.
- Discounted transport support is provided at relocation.

“Urban Transformation Support Bundle” to DenizBank customers comprising special discounts for their new homes.”

**About DenizBank**

*DenizBank was established in 1938 as a state economic enterprise aimed at funding of the developing Turkish maritime sector. In the early 1997, DenizBank was acquired by the Zorlu Holding in the form of banking license from the Privatization Administration and in October 2006, a leading European financial group, Dexia incorporated it to its structure. For 6 years, DenizBank operated in Dexia's main shareholding and since 28 September 2012, continues providing services under the umbrella of Russia's largest and well-rooted bank, Sberbank. DenizBank has become one of the remarkable banks of Turkey in a short period of time. DenizBank Financial Services Group was established in 2003 in order to create a "financial supermarket" accumulating various financial services under one roof. There are totally 745 branches within DenizBank Financial Services Group operating in 81 provinces of Turkey and abroad employing close to 15 thousand people. DenizBank Financial Services Group consists of DenizBank, seven domestic, three international financial subsidiaries, five domestic non-financial subsidiaries, and a branch in Bahrain. Deniz Investment Securities, Ekspres Securities, Deniz Real Estate Investment Trust, DenizPortfolio Management, DenizLeasing, DenizFactoring, Destek Asset Management Company, Intertech, Deniz Kültür, Deniz Card Payment Systems, Açık Deniz Radio – TV and Bantaş are the group's domestic subsidiaries while Eurodeniz, DenizBank AG and DenizBank Moscow are its international subsidiaries.*

[www.denizbank.com](http://www.denizbank.com), [www.facebook.com/DenizBank](https://www.facebook.com/DenizBank), [twitter.com/DenizBank](https://twitter.com/DenizBank)

**About Sberbank**

*Sberbank is the largest bank of Russia that holds about the third of total Russian banking assets. The Central Bank of the Russian Federation is the founder and major shareholder of Sberbank owning 50% plus one voting share. Other shares are held by more than 245,000 individuals and legal entities. The bank has the most extensive branch office network in Russia: about 19,000 branch offices and internal structural divisions. The foreign network of the Bank is comprised of subsidiaries, branch offices and representative offices in 20 countries, including CIS countries, Central and Eastern Europe, and Turkey. In September 2012, Sberbank closed the deal on acquiring DenizBank, which is ranked as the 5th among private banks in Turkey and the 8th among Turkish domestic banks by the amount of total consolidated assets. Sberbank has the General Banking License issued by the Bank of Russia – No. 1481. The bank's official website is: [www.sberbank.ru](http://www.sberbank.ru)*